



LAND BANKS

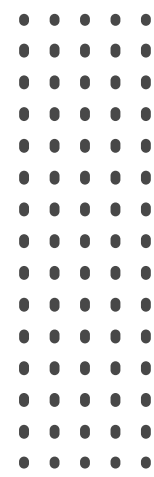


LAND BANK MODEL

Land Banks are public or non-profit entities created to acquire, manage, and repurpose abandoned or underutilized properties.

These properties often pose challenges for communities, such as blight, lost tax revenue, and barriers to redevelopment. Land Banks offer structured, community-focused solutions by transforming these properties into assets for revitalization and development. There are more than 200 Land Banks nationally, most have been created by legislation and function as a quasi-governmental agency.

Land Banks differ from “land banking”. While any organization can “land bank” for individual projects. Land Banks work for the entire community to address housing and community needs.



Counties and cities are challenged to meet housing goals

Fifty percent of our state's housing needs through 2044 are for low income below 50% area median income (AMI). A quarter of our state's housing needs through 2044 are for low-income (50% to 80% AMI) and moderate-income (80% to 120% AMI) households or 285,129 units out of a total need of 1,142,604

Developable land is a rapidly rising cost component to affordable housing development. WA State has legislated tools to support missing middle development, but more is needed to amplify the opportunity created by these new regulations. Recent legislation including HB1110 (Middle-income housing), HB 1337 (ADUs), and HB 1998 (Co-living units) have provided greater opportunity to create a new supply of units affordable to low- and moderate-income households.

Transfer of public lands for housing has been enabled through two code amendments: affordable housing-inventory of state-owned land (RCW 43.63.1550) and transfer, lease, disposal of public property for affordable housing (RCW 39.33.015).

<https://www.commerce.wa.gov/report-on-state-funded-affordable-housing-identifies-continuing-challenges-draft-strategies-to-mitigate-growing-rent-burdened-population/>

HOUSING CRISIS IN WA

RISING COST OF
LAND

CITIES AND COUNTIES
HOUSING PRODUCTION

HOME- OWNERSHIP
OUT OF REACH

1.1 MILLION HOMES
NEEDED BY 2044

UNAFFORDABLE
RENTS

VALUE OF LAND BANKS

Land Banks offer solutions to the rapidly increasing costs of land, while repurposing properties that are harming neighborhoods.



- Targeted Development: Land Banks provide tools to strategically redevelop properties in ways that align with local priorities, such as scaling starter home production, affordable home-ownership, affordable housing.
- Reduction of Blight and Crime: Vacant and abandoned properties are often associated with higher crime rates. By managing and repurposing these properties, land banks contribute to neighborhood safety.
- Increased Tax Revenue: Returning abandoned properties to productive use can restore them to the tax rolls.
- Partnership opportunities: Local governments, community groups, developers, and non-profits pursue projects that would not be feasible for the private market alone, leveraging public resources for greater impact.

WHY WE NEED LEGISLATION?

Key Powers for Land Banks in this legislation to work effectively

- Coordination with City and County on tax foreclosures
- Clearing of titles
- Tax forgiveness and exemption including while holding
- Planning to meet local housing goals. A localized approach that can address historic inequities .
- Reduce the cost of land for affordable housing development .
- Land Acquisition Funding to acquire land .

➤ TAX FORGIVENESS & TAX EXEMPTION

➤ RECEIVE VACANT, DELAPIDATED AND DONATED

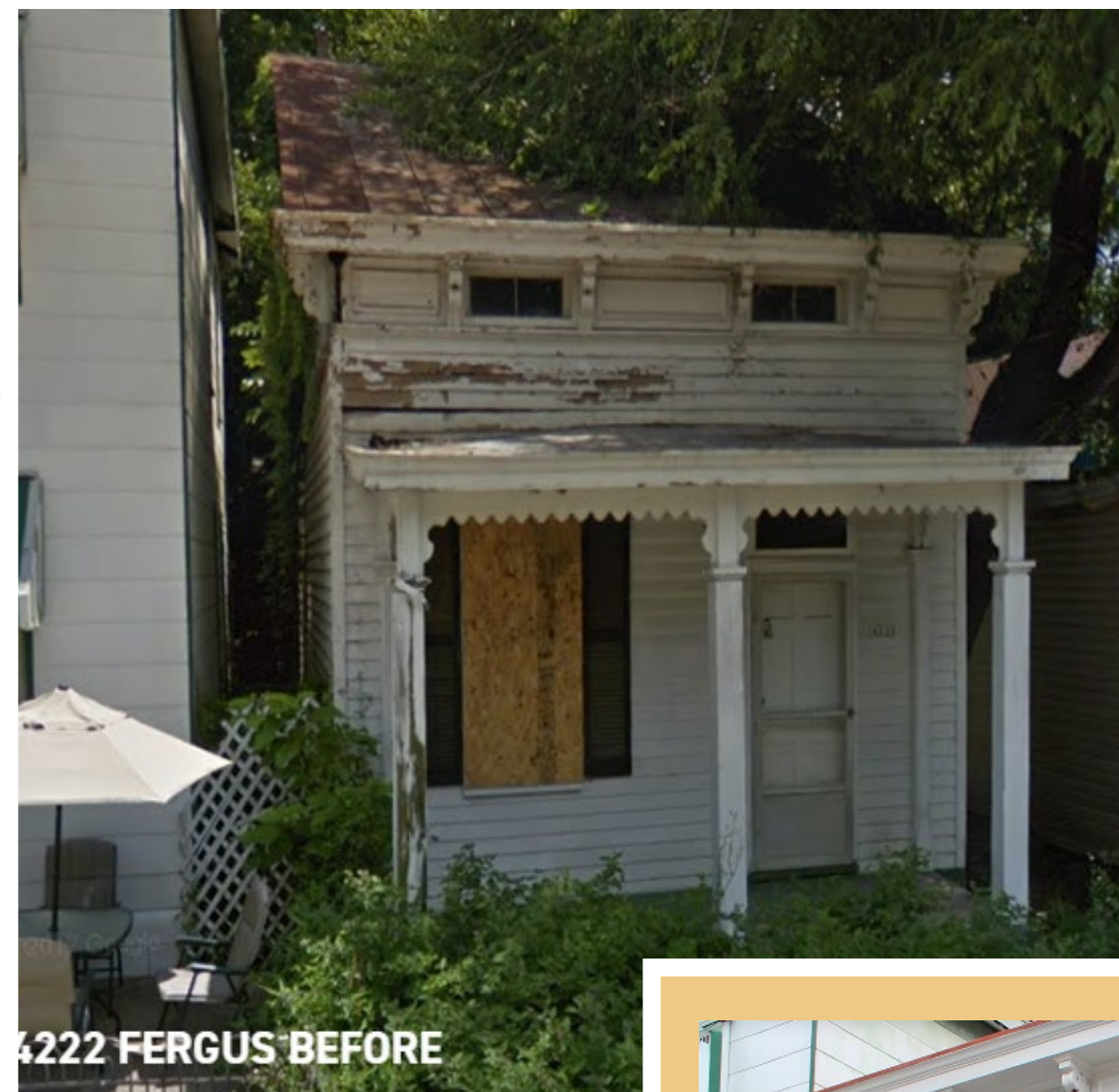
➤ NEED ALL THE TOOLS TO BUILD OUR WAY OUT OF THE HOUSING CRISIS

➤ REDUCE THE COST OF LAND FOR AFFORDABLE HOUSING DEVELOPMENT

LEARNING FROM SUCCESS STORIES

Hamilton County, OH- Cincinnati, OH
Northsiders Engaged in Sustainable Transformation (NEST) is a community development corporation that rehabs vacant and blighted properties in the neighborhood. It identified the Fergus Street Intersection as an area to revitalize and provide affordable and accessible homes through its Kinda Tiny House (KTH) Project. The organization began by focusing on three blighted and vacant single family homes – 4222 and 4240 Fergus, 4221 Mad Anthony Street – for rehab.

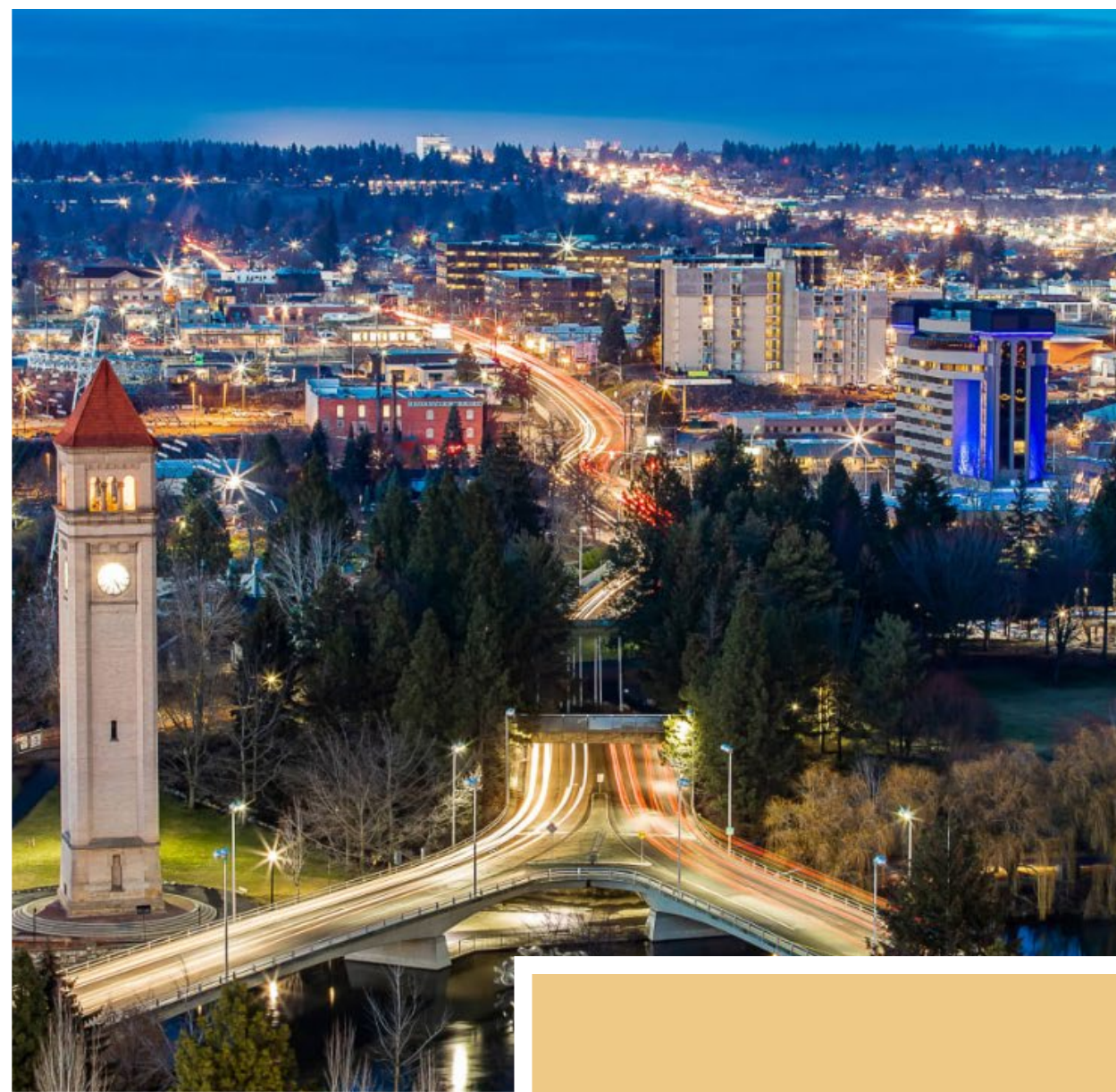
<https://www.hamiltoncountylandbank.org/success-story/nest-kinda-tiny-houses/>



SPOKANE LAND BANK

Current Funding and Impact

- EPA Brownfield Community Assessment Grantor
 - identifying brownfields for redevelopment
 - \$500,000
- Coordinated Low Income Housing Grant from Dept of Commerce
 - \$25,000
- Support from GoWest Credit Unions
 - \$40,000 for start up funds
- Support from Smith Barbieri Progressive Fund
 - \$25,000
- 3 donated properties
 - Closing on our first for \$65,000 -will be either 8 affordable rentals or 3 homes for 1st time black homeowners.
- Working with the city of Spokane on some surplus and underutilized properties
- Support from the SLIHC membership



DEFINITIONS AND TERMINOLOGY

Foreclosure - tax foreclosure in Washington State begins when taxes are 3 or more years delinquent.

<https://www.spokanecounty.org/4162/Foreclosure-FAQs>

Land Banking - Organizations can bank their land to develop at a later date.

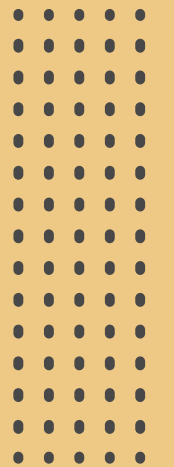
Land Banks - are public or non-profit entity created to acquire, manage and repurpose abandoned or underutilized properties. These properties often pose challenges for communities, such as blight, lost tax revenue, and barriers to redevelopment. Land Banks offer structured, community-focused solutions by transforming these problem properties into assets for revitalization and development.

Conservation Land Trust - is a community-based nonprofit organization that works to permanently conserve land that has natural, recreational, scenic, historical, or agricultural value. Conservation land trusts can acquire and hold land and may also work with private landowners to acquire conservation easements. Land trusts also manage or restore land once it has been conserved. Land trusts are also called land conservancies.

Community Land Trust - is a nonprofit organization governed by community land trust residents, community residents, and nonprofit and public representatives, that provides permanent community control of land and affordable housing.

Key Facts about Land Banks-

- Land Banks do not displace people. They are responding to vacated, problem properties.
- Land Banks can provide opportunities for smaller affordable infill development by keeping land costs low.
- Land Banks do not compete with the market.
- Land Banks allow government to choose public good over profit.
- Land banks and land trusts—both community land trusts and conservation land trusts—are different yet complimentary.



THANK YOU

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Spokane Low Income Housing Consortium

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