



Montgomery County Land Bank

CCAO Summer Symposium

Carolyn Rice- Montgomery County Commissioner

THANK YOU... FOR THE OPPORTUNITY TO SHARE OUR STORY



Montgomery County Land Bank

Mission Statement

To **reposition distressed real estate** to support Montgomery County's communities in building quality of life and vibrant neighborhoods, one property at a time.



Montgomery County Land Bank

Vision Statement

Montgomery County's communities are comprised entirely of thriving neighborhoods with sustainable real estate markets that enhance residents' quality of life.

My Role

- County Treasurer (2007-2018)/ County Commissioner (2019)
 - > Champion for Land Banking (2007- current)
 - > Executive Director (2011-2013)
 - > Board Chair (2011- current)
- Conservative Approach in beginning
- Built relationships, partnerships, trust, track record
- Opportunities, funding, outcomes more than expected

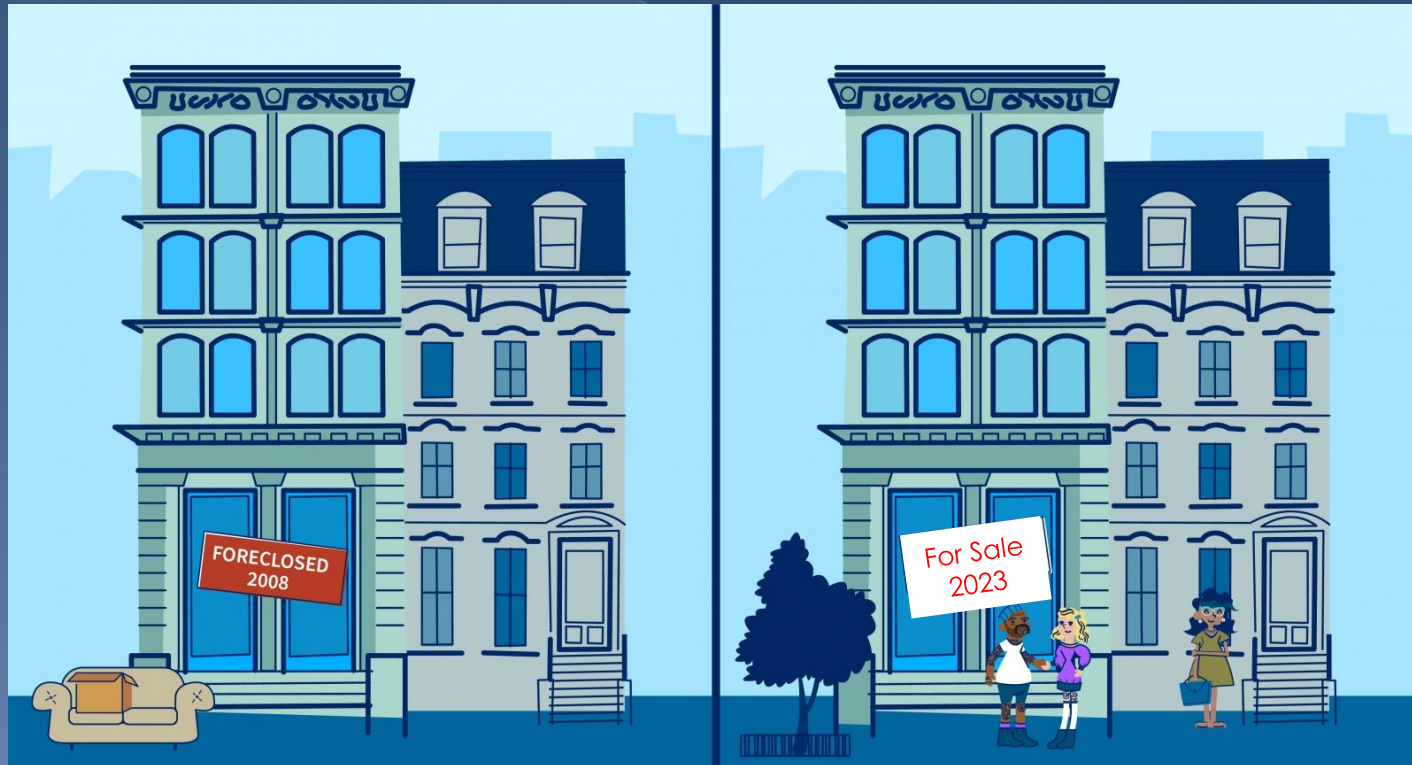
MCLRC Direction.....

Amidst a Dynamic Real Estate Environment

Housing Bubbles

Commercial /
E Commerce

Office / COVID



Industrial /
Off Shoring

Tornados /
Housing

MCLRC Direction.....Raising the Bar

- Policy Framework
- Toolbox
- Programming
- Planning
- Strategic Investment



Direction.....Policy Framework

Balancing Competing Community Objectives *Maximizing Taxes Collection vs. Enabling Redevelopment*

- > Expedited Foreclosures
 - Strategic Development Areas
 - Program Requirements
- > Discounted Tax Lien Sales
 - Value Assessment
- > Prioritized Foreclosures
 - Strategic Properties

LAND BANK COMMERCIAL REDEVELOPMENT PROGRAM				
TAX LIEN PURCHASE ASSESSMENT				
DATE	12/3/2018			
PROPERTY:	20 W. Fifth St.			
PPN:	R72 00506 0007			
AUDITORS DATA				
Last Year Taxes Paid			2009	
Auditors Values				
Land		\$	28,510	
Building		\$	23,320	
Total Value		\$	51,830	
Tax Delinquency Amount				
		\$	52,088	
PROPERTY CHARACTERISTICS				
Building Age	1910			
Building Construction Type	masonry			
Building Condition (Dayton 2016 Report)	Very Poor, see photos			
Building Inspection Information (i.e. violation)	no violations on record			
Lot Size	.0551 acres			
Title Encumbrances	Yes			
Environmental Hazards	None known			
REDEVELOPMENT POTENTIAL				
Neighborhood Health Index	2: Healthy Neighborhood B			
Market Reuse Potential Structure	No reuse potential			
Market Reuse Potential Parcel	Access, parking or outdoor space to adja			
Disposition Potential	Buyer identified, redeveloping adjacent			
Location of investments and activities in area	Buyer to redevelop adjacent parcels to E			
Strategic to Community Redevelopment plan	Yes			
Community Supports Tax Lien Sale	Yes			
Building Photographs	on file and attached			
VALUATION				
Market Value				
Land		\$	28,510	
Building Est. cost to demolish		\$	(75,000)	
Total Value		\$	(46,490)	
Land Bank opinion of value				
		\$	-	

“Writing off (uncollectable) receivables in anticipation of future returns.”

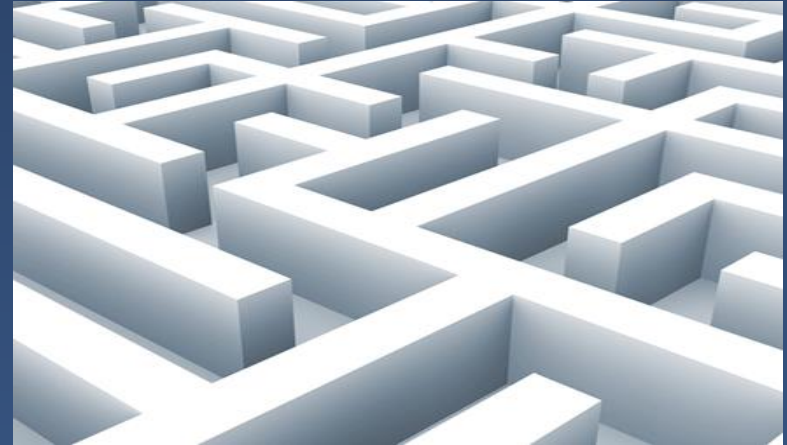
Direction... Toolbox Authorities

Acquisition

- Tax Lien Purchases: Expanded Use

Implementation

- Nuisance Abatement: Increased Use
 - Public Entities (Townships ORC 505.86 and 3767.41), Cities Home Rule
 - Land Bank or Private entities acquiring a judgment (ORC 3767 Primary Use Residential) finding a property to be a public nuisance may apply to abate the same.... in partnership with a public entity.



Commercial Redevelopment

Investment \$1.5-3M

Tax Lien Acquisition



Raising the Bar

6520 Hoover Ave. Trotwood

BEFORE 4/2018

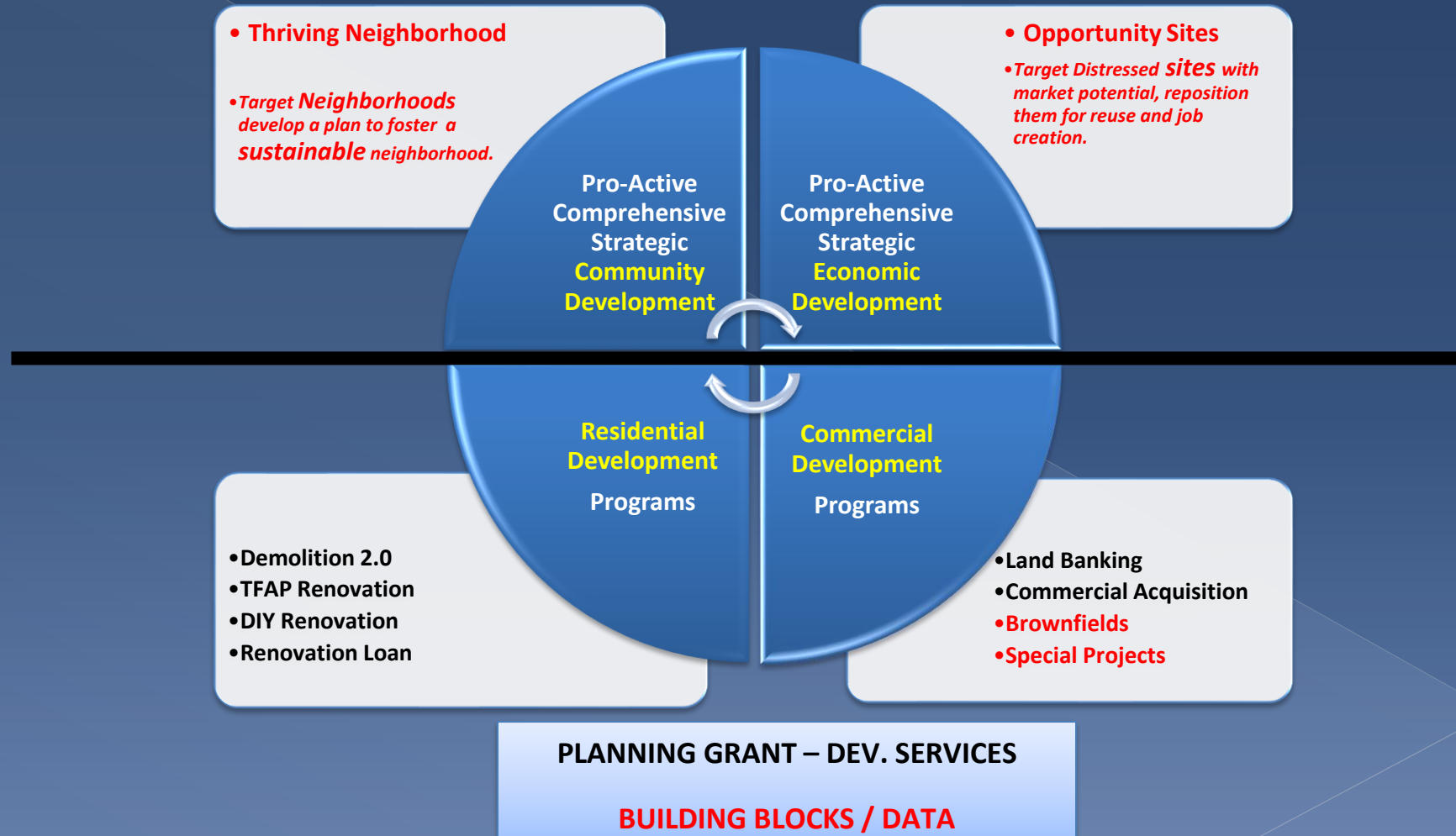


AFTER 6/2020



Direction..... Programming

Community / Economic Development Role



Direction Programming

Sustainable Neighborhood

Development Projects



Stabilizing Neighborhoods

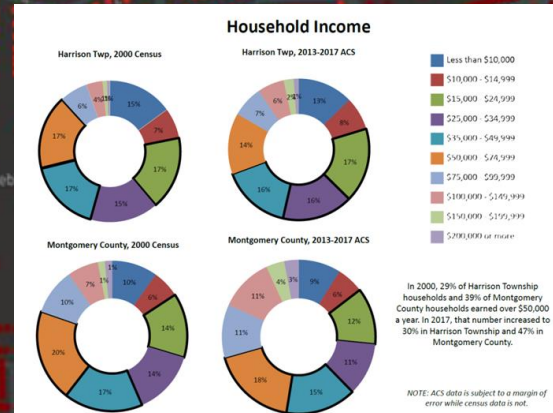
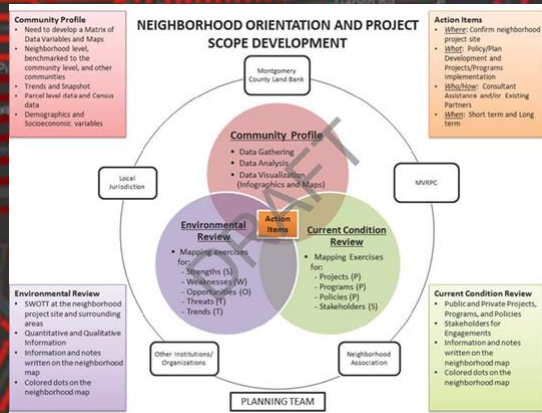
One Off Projects

Planning Grant
BUILDING BLOCKS / DATA

Direction.....Strategic Planning

Programming

- Technology & Shoe Leather
- Data Driven
- Collaboration: Neighborhoods and Organizations



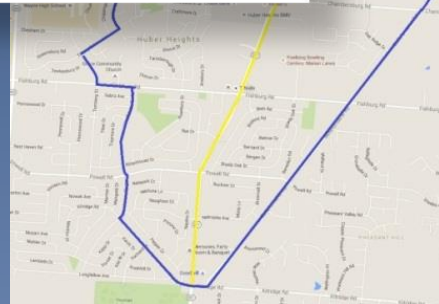
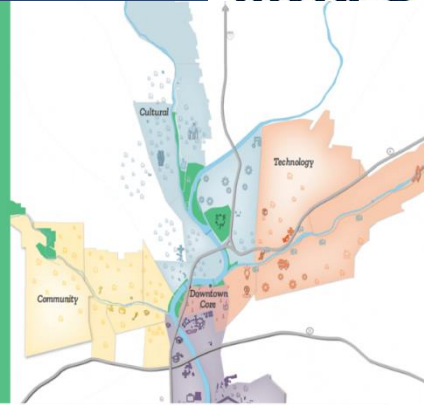
Direction.....Strategic Planning

Identifying the Possible



Downtown & the Four River Corridors

Centered on the one, the Dayton Riverfront Framework reinforces neighborhood character and celebrates distinctive park and district identities in downtown and in each of the four river corridors: the Great Miami River, the Stillwater River, the Mad River, and Wolf Creek. Key streets, corridors, and trail connections link communities to the river and downtown.



Special

Investment \$5-15M

Projects

Market Acquisition



Direction...Invest Strategically

Investments in Outcomes vs. Outputs

- ◉ Neighborhood Planning & Development
 - > Thriving Neighborhoods: Sustainability Model
- ◉ Brownfields
 - > Leverage State Program \$350M
- ◉ Commercial Demolition
 - > Leverage State Program \$150M
- ◉ Preservation Workforce Housing
 - > ARPA: Reno. - New Construction

COMMERCIAL SERVICES

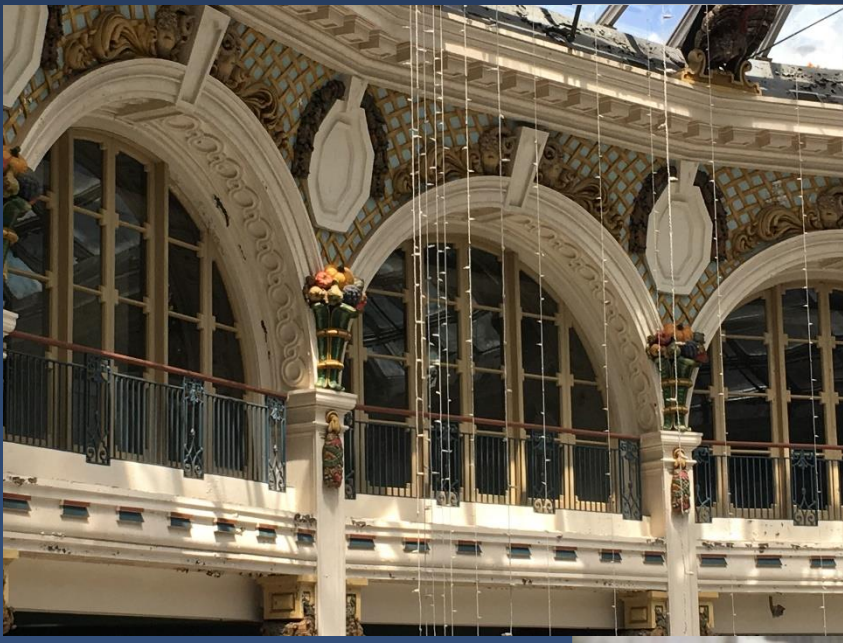
- Facilitate Transactions
- Property Assembly
- Environmental Assessments
- Treasurer's Office -Top 100



Commercial Redevelopment

Investment \$85-90M

Deed In Lieu Acquisition



“The only constant is change...”

- ◉ Covid
- ◉ Anticipate bumps in the road
- ◉ Pace your land bank, learn and grow
- ◉ Retirement and succession planning
- ◉ Smart expansion
- ◉ Customize your land bank to your community

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