

### **CCAO Summer Symposium**

### Carolyn Rice- Montgomery County Commissioner

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



### **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.



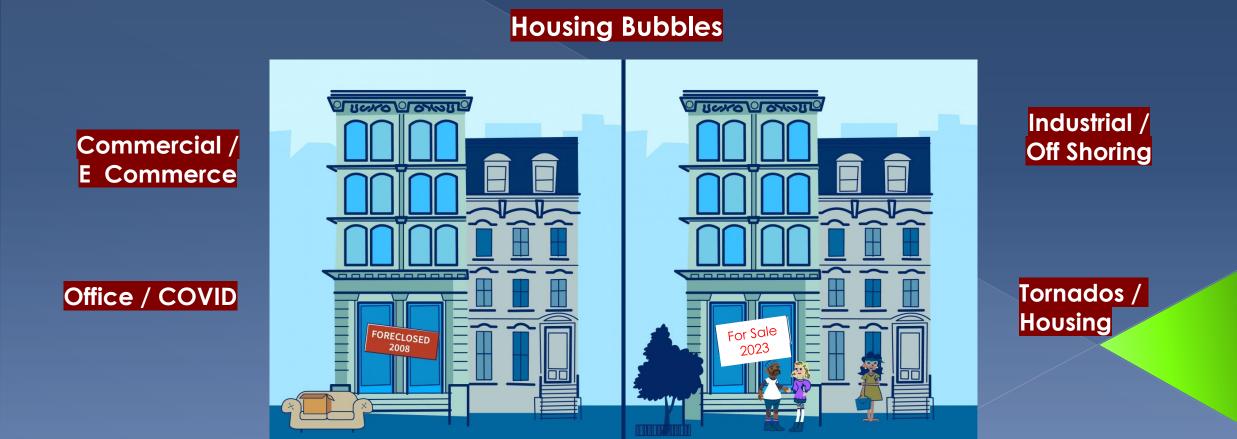
#### Vision Statement

### 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



### 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

PROPERTY:     20 W. Fifth St.       PPN:     R72 00506 0007       AUDITORS DATA	DATE	12/3/2018						
PPN:     R72 00506 0007       AUDITORS DATA     2009       AUDITORS DATA     2009       Last Year Taxes Paid     2009       Land Last Year Taxes Paid     2009       Land Last Year Taxes Paid     5       Land Last Year Taxes Paid     5       Building     \$       Total Values     \$       Tax Delinquency Amount     \$       Sport     \$       Building Construction Type     masonry       Building Inspection Information (i.e. violation on violations on record     0551 acres       Building Inspection Information (i.e. violation no violations on record     0551 acres       Environmental Hazards     None known       REDEVELOP MENT POTENTIAL     2: Healthy Neighborhood B       Market Reuse Potential Parcel     Access, parking or outdoor space to       Disposition Potential     Buyer identified, redeveloping adja       Location of Investments and activities in areal Buyer identified, redeveloping adja       Location of Investments and activities in areal Buyer identified, redeveloping adja       Strategic to Community Redevelopment plant       Yes       Community Supports Tax Lien Sale       Yes       Suilding Photographs     on file and attached       VALUATION     Image: Strategic to community Redevelopment plant       Market Yalue     -								
AUDITORS DATA				_				
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Auditors Values     \$ 28,50       Land     \$ 28,50       Land     \$ 28,50       Building     \$ 23,320       Total Value     \$ 51,830       Tax Delinquency Amount     \$ 52,088       PROPERTY CHARACTERISTICS     PROPERTY CHARACTERISTICS       Building Construction Type     masonry       Building Construction Type     masonry       Building Condition (Dayton 2016 Report)     Very Poor, see photos       Building Condition IOpaton 2016 Report)     Very Poor, see photos       Building Condition Iopaton 2016 Report)     Very Poor, see photos       Building Construction Type     Masonry       Building Construction Type     Properse       PROPERTY CHARACTERISTICS     Properse       Building Construction Type     masonry       Building Construction Type     masonry       Building Inspection Information (i.e. violations on record     Dot Size       Inte Encumbrances     Yes       Environmental Hazards     None known       Narket Reuse Potential Structure     No reuse potential       Market Reuse Potential Parcel     Access, parking or outdoor space to Disposition of investments and activities in area Buyer to redevelop adjacent parcels       Strategic to Community Redevelopment plani Yes     Suilding Photographs       Building Stuports Tax Lien Sale     Yes       Building Est	AUDITORS	DATA		-				
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Land         \$ 28,510           Building         Est. cost to demolish         \$ (75,000)	VALUATIO	N						
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Building Est. cost to demolish \$ (75,000)	Land				28,510			
	Building	Est. cost to	demolish		(75,000)			
				\$	(46,490)			
							<u> </u>	
Land Bank opinion of value Ś -	Land Bank	opinion of y	alue	4				

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

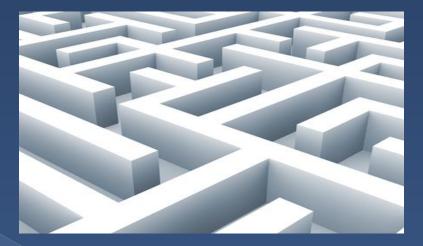
### Direction... Toolbox Authorities

### 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

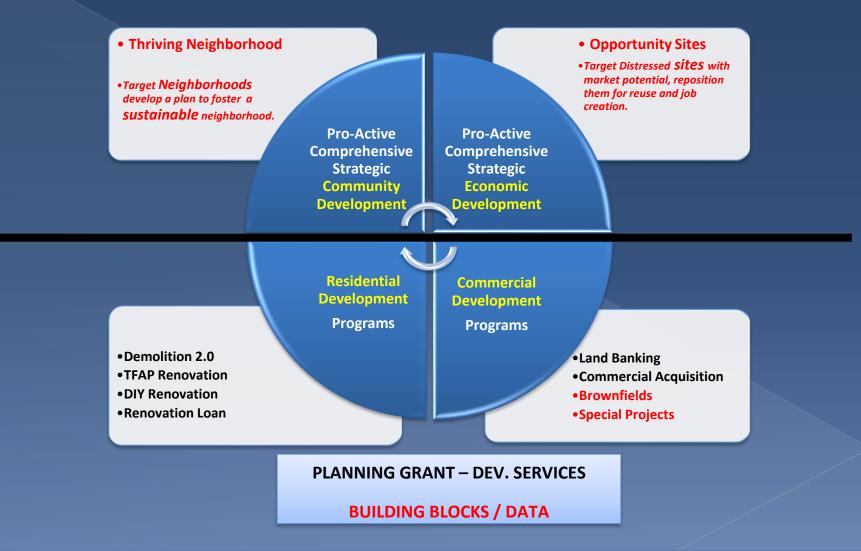
### 6520 Hoover Ave. Trotwood

### **BEFORE 4/2018**

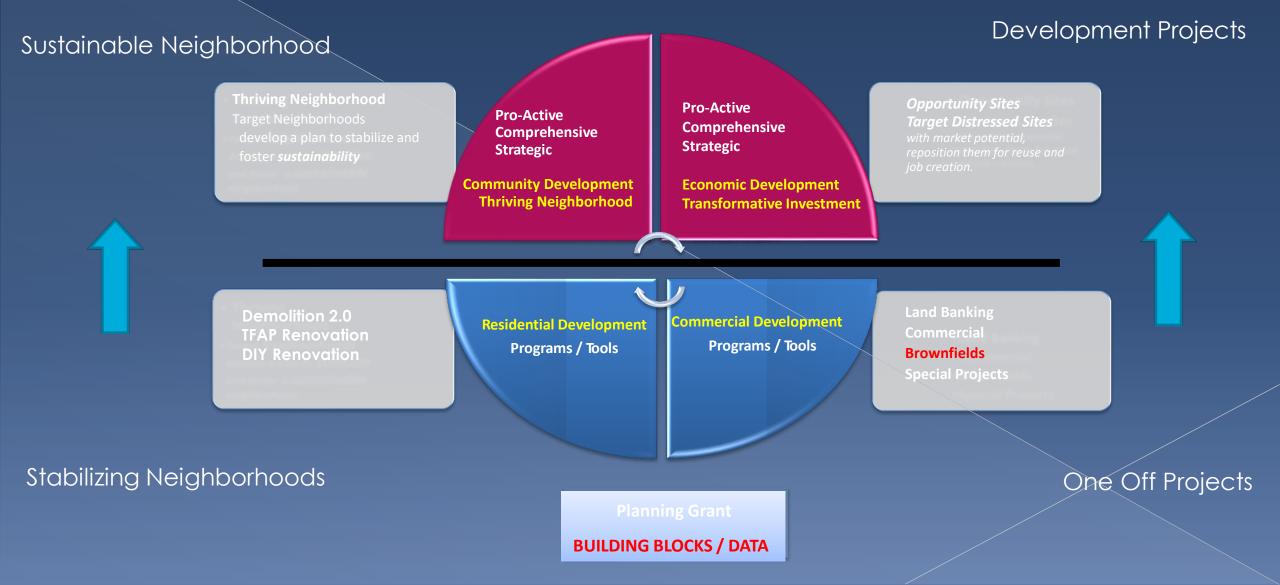




### Direction.... Programming Community / Economic Development Role



### Direction ..... Programming



### Direction.....Strategic Planning



IOTE: ACS data is subject to

PLANNING TEAM

### Direction.....Strategic Planning Identifying the Possible





**MVRPC** 



## 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

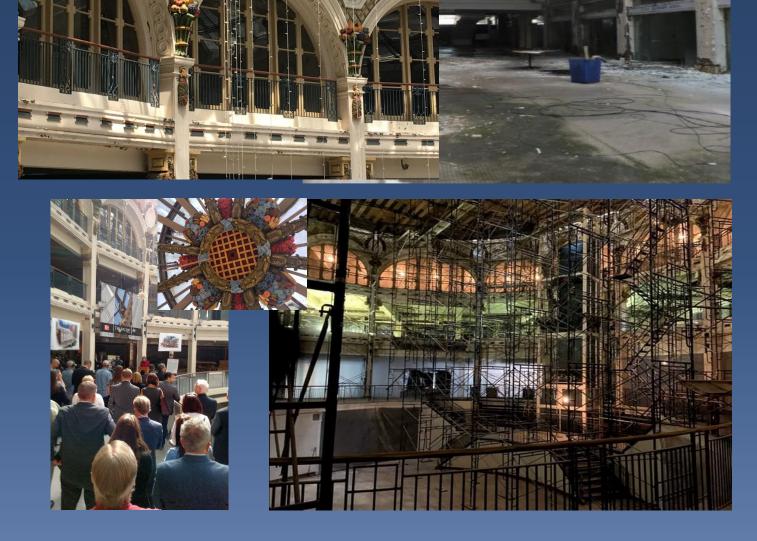




# Redevelopment Commercial

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
- Output is a constructed of the second sec

Carolyn Rice 937-776-3653 riceca@mcohio.org

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