

Take it to the Bank: Six Key Takeaways

The Center for Community Progress researched more than 65 land banks for *Take it to the Bank: How Land Banks Are Strengthening America's Neighborhoods*. Below are our key takeaways about the nature of land banks and their work in the United States in 2014.

A land bank is not one-size-fits-all but, instead, a highly adaptable tool.

The number of properties a land bank takes on, its strategies for maintaining and revitalizing those properties, and its structure and policies all vary from place to place based on local contexts – and can evolve in a given place over time.

LEARN MORE:

- **Seven Land Bank Portraits At-A-Glance** (p. 23), for a simple side-by-side comparison
- **Fulton County/City of Atlanta Land Bank Authority** (p. 47-48), demonstrating one land bank's adaptation and evolution from a narrow focus on affordable housing to an expanded role during the Great Recession

When a land bank is effective, it's because it's working toward the *community's* goals.

Land banks are created to benefit communities. They are most likely to fulfill that purpose if they work in support of community-informed land use plans or other articulated community visions, goals, and policies, rather than trying to develop and push an independent, disconnected agenda.

LEARN MORE:

- **Genesee County Land Bank Authority** (p. 30-31), on "creative community engagement"
- **Greater Syracuse Land Bank** (p. 43), a look at its community-driven work

A land bank is one part of a bigger system working on revitalization, not a silver bullet.

To be successful, a land bank's work must be connected with the community's ongoing efforts to prevent the cycle of blight, such as code enforcement, delinquent property tax enforcement, and community planning and development.

LEARN MORE:

- **Greater Syracuse Land Bank** (p. 41), on "cooperative agreement," making clear the connection between delinquent property tax enforcement and the land bank's work
- **Chautauqua County Land Bank Corporation** (p. 63), on code enforcement staff helping to identify problem properties; shared service agreement to offset landfill tipping costs

Strong partnerships with private, civic, and public entities can increase a land bank's effectiveness.

Land banks that develop strong partnerships with other entities can accomplish more with less, leveraging small budgets to achieve big results; or, regardless of budget size, can pursue larger-scale projects or innovative programs that achieve complementary community goals.

LEARN MORE:

- **Cuyahoga County Land Reutilization Corporation** (p. 37), on “supporting refugee resettlement” nonprofit partnership
- **Macon-Bibb County Land Bank Authority** (p. 55), with “highlights” section describing the many private, civic and public partnerships that make its project-driven approach work
- **Marquette County Land Bank Authority** (p. 60), on partnering with local governments to undertake “spot demolition”

Transparency keeps a land bank accountable to the community it serves and demystifies its work.

Acquiring, maintaining, and transferring property is important, sensitive work that can have a profound impact on the wellbeing of residents and the nature of a community. Land banks that strive to be transparent in all operations earn the trust of those they serve.

LEARN MORE:

- **Greater Syracuse Land Bank** (p. 43), on the Citizen's Advisory Board and open availability of policies, budgets, and other documents on the land bank's website
- **Cuyahoga County Land Reutilization Corporation** (p. 36) on the Property Profile System

Working with properties that the private market has discarded requires public support.

Land banks take on properties with liabilities like delinquent taxes, unclear title, code violations, and severe disrepair. The costs of these liabilities generally exceed the properties' market value, deterring responsible private investment. Land banks fill this role to ensure better community outcomes but, in this context, some level of public funding is needed to support their efforts.

LEARN MORE:

- **Greater Syracuse Land Bank** (p. 41), on local leaders' decision to share tax revenue with the land bank to help offset costs of managing an inventory of problem properties
- **Cuyahoga County Land Reutilization Corporation** (p. 35), on Ohio's Delinquent Tax and Assessment collection under “Funding: Special Mention”; a multi-year agreement with the County provides \$7 million in base funding each year for the land bank
- **Genesee County Land Bank Authority** (p. 28), on working to fulfill a land bank's mission following the loss of a dedicated public funding stream
- **Fulton County/City of Atlanta Land Bank Authority** (p. 48), on recurring local appropriations