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# Implementation Plan for the Maggie Walker Community Land Trust to Operate as a Land Bank

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# **Implementation Plan for the Maggie Walker Community Land Trust to Operate as a Land Bank**

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Master of Urban and Regional Planning Program

L. Douglas Wilder School of Government and Public Affairs

Virginia Commonwealth University

Spring 2018

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# **Implementation Plan for The Maggie Walker Community Land Trust to Operate as a Land Bank**

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Maggie Walker Community Land Trust

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Spring 2018

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## Executive Summary

The purpose of this plan is to provide an implementation framework for The Maggie Walker Community Land Trust (MWCLT) to utilize as it establishes its land banking operations. Through land banking, the MWCLT has an opportunity to address three interconnected issues in Richmond; a lack of affordable housing, a concentration of disadvantaged neighborhoods, and extensive tax delinquency. Currently 44% of all households in Richmond are cost burdened, and the majority of these cost burdened households, 92% of them, are low income households. The vast majority of these cost burdened, low-income households are located within Richmond's disadvantaged neighborhoods. Richmond suffers from concentration of disadvantaged neighborhoods through its East End, North Side, and South Side. These disadvantaged neighborhoods often suffer from lower incomes, lower home values, and higher vacancy rates than the city average while also lacking adequate access to food and employment opportunities. In addition to cost burdened, low-income households, these disadvantaged neighborhoods are also home to concentrations of tax delinquent properties. There are roughly 7,500 tax delinquent properties in Richmond and these properties account for \$35,000,000 in delinquent taxes owed to the city. While the presence of these tax delinquent properties are certainly an obstacle for these disadvantaged neighborhoods, they also present these neighborhoods with opportunities. Through capitalizing on its land banking authority, the MWCLT can utilize these tax delinquent properties as opportunities to address the affordable housing and community needs through these disadvantaged neighborhoods.

In order for the MWCLT to do so, this plan is providing the MWCLT with a set of goals, objectives, and actions, as well as an implementation outline, that will allow for the MWCLT to become a transparent, streamlined, and strategic organization that repurposes tax delinquent properties into uses that address community needs. Through the implementation of this plan, the MWCLT will be able to establish a continuous system of sustained community input, a relationship with the city, a structure of property acquisition, maintenance, and disposition, a system of asset management, and be able to conceptualize the role of the land bank within the neighborhoods it will operate within.

## **Introduction**

In 2016, the Virginia General Assembly passed the Virginia Land Bank Entities Act. This legislation allows local governments in Virginia to create land banks as a tool for returning vacant and/or deteriorated property to productive uses. This legislation also allows localities to designate an existing nonprofit organization to serve as a land bank. On February 26<sup>th</sup> 2018, city ordinance no. 2017-196 was passed. The ordinance designates The Maggie Walker Community Land Trust (MWCLT) the City of Richmond's land bank entity. This plan combined planning theory, literature review, citywide analysis, small area studies, and in-depth case studies to provide recommendations and alternatives on establishing an operational framework for The Maggie Walker Community Land Trust to function as the land banking entity in the City of Richmond.

### **1.1 The Client:**

The Maggie Walker Community Land Trust is a 501(c)3 nonprofit organization. The organization was founded in 2016 and is governed by a volunteer Board of Directors. The MWCLT seeks to develop and maintain permanently affordable homeownership for low and moderate-income households. The MWCLT uses the community land trust model to create single-family homes that are sold to qualified buyers while the MWCLT retains ownership of the land beneath it. This creates a model in which the MWCLT and the homeowner have a shared equity in the property. When the home is then sold, the land trust's share of the equity created by the increase in market value is not added to the sale price, keeping the price lower and the home affordable to future qualified homebuyers.

### **1.2 Plan Purpose and Implementation:**

The purpose of this plan was to establish a foundation of protocol for which the MWCLT can use to capitalize on land banking as a tool that will expand affordable housing opportunities and return tax delinquent properties to productive, community oriented uses in Richmond.



## **Background and Justification**

### **2.1 The Need for a Land Bank in Richmond:**

The challenges that have prompted the need for creating a land bank in Richmond:

- The inability of the city to dispose of the volume of tax delinquent properties through its current processes, the tax auction process and the direct sale process
- The costs that the purchase of these sales incurs on non-profit affordable housing developers
- The need for a streamlined process that puts tax delinquent properties into use as affordable housing, commercial property, or community-oriented functions.

The issue of tax delinquent and vacant properties is critical and extensive as 10% of all properties in the city are tax delinquent. As of September 30<sup>th</sup>, 2017, there were 7,433 properties in the City of Richmond that were tax delinquent and the total amount of delinquent taxes owed to the city was \$35,062,704 (Office of the City's Attorney, 2017). In addition to immediate lost revenue for the City, tax delinquent properties can also be barriers to larger neighborhood revitalization by having a negative spillover effect that reduces the values of adjacent properties.

Currently, the city's preferred method of disposing of tax delinquent properties is the tax auction. From 2010 to 2016, the City of Richmond used the auction system to sell 221 tax delinquent properties for a total of \$2,633,077 (Tax Auctioned Properties). The tax auction is far from an effective and efficiency system at repurposing vacant land. Of the 221 tax delinquent properties sold at auction sold from 2010 to 2016, a large percentage of these properties have remained vacant and only 48 new or rehabilitated homes have been added to the city's housing stock (Jonathan Knopf). While historically the tax auction was small operation that sold an average of thirty tax delinquent properties a year, the November 15<sup>th</sup>, 2017 and February 21<sup>st</sup>, 2018 tax auctions suggest that demand for inexpensive land is increasing in Richmond. During the November auction, 48 properties were sold for a total sale price of \$2.7 million and during the February auction, 55 properties were sold for a total sale price of \$3.5 million. Both of these most recent auctions generated more revenue than the total sales of the 2010 to 2016 auctions combined (Jonathan Knopf).

Even with an increase in sales, the tax auction system does not represent an efficient or productive system for converting tax delinquent properties into productive community uses. Though the City Attorney's Office has recently increased its capacity for clearing titles, the properties whose titles are cleared are not chosen in a strategic manner. Additionally, once the titles on these

properties are cleared, the properties that are sold through the auction process are not a part of a larger development plan, preventing the city from utilizing these properties as strategic assets. Instead, these properties are reintroduced into the market without barriers that will prevent speculation or continued vacancy.

The second process in which the City of Richmond uses to dispose of the tax delinquent properties is the direct sale method. The direct sale method is far less common than the auction process and is likely to be the mechanism through which the City of Richmond will transfer properties to the MWCLT Land Bank. The direct sale method allows for the city to sell tax delinquent properties to non-profit organizations at minimal costs. The enabling provision in the Code of Virginia requires that properties eligible for the direct sale method must have an assessed value below \$100,000 and that properties assessed between \$50,000 and \$100,000 must be used for affordable homeownership for households earning less than 100% of Area Median Income (AMI). For properties assessed below \$50,000 there are no restrictions on future use.

## **2.2 Land Banks as an Alternative to the Tax Auction System:**

In response to the issue of tax delinquent, vacant, and abandoned properties, land banks are evolving and emerging as an innovative tool for communities to address this problem. The goal of a land bank is to acquire, manage, maintain, and repurpose vacant, abandoned, and tax delinquent properties (Land Banking 101, 2017). The transfer of these tax delinquent properties to land banks can allow local governments to streamline their transfer system and decrease the number of tax delinquent properties that it maintains while addressing many of the shortfalls of the tax auction system (Alexander, 2008). Land banks give communities the opportunity to repurpose these properties into uses that reflect community goals and needs (Alexander, 2008). In Richmond, the transfer of tax delinquent properties to the land bank versus the tax auction system can also result in an immediate increase in assessed value and its related tax revenue for the city. Currently, when a property is transferred through the tax auction, that property is not reassessed as a part of that transfer (Dan Cohen, 2018). If a property is transferred to the land bank and then transferred from the land bank to a future developer or owner, the property is reassessed at the point of transfer from the land bank to the new property owner (Dan Cohen, 2018).

## **2.3 The Role of Land Banks within Varying Property Markets:**

Land banks are a reaction to the failures of the private real estate market and are therefore intertwined with the functions of the market. Land banks often address the inefficiencies in real estate markets by bringing together governmental policies to build

stronger communities (Alexander, 2008). Land banks often have two primary goals for the use of the properties they obtain, to generate affordable housing and to attract investment into communities. (Alexander, 2008):

Often, the pursuit of these two primary goals depends on the markets that they are operating within. When operating in strong markets, land banks often look to leverage their properties for the creation of affordable housing in neighborhoods where values are raising. When operating in more depressed markets, land banks often attempt to leverage their properties as a catalyst to attract further investment into the neighborhood (Philadelphia Land Bank Strategic Plan pg. 25).

## **2.4 Connection Between Land Banks and Community Land Trusts:**

Land banks and community land trusts can play complementary roles together, as each entity can amplify the impact of the other. For most land banks, their work is considered done once properties have returned to private ownership, as the future land use of these properties are usually beyond the control of the land bank (Davis, 2013). Community land trusts take a long term approach to property development, as they continuously hold ownership of the land and the affordability of its developments remain in perpetuity (Davis, 2013). In this aspect, land banks can partner with community land trust to ensure long term strategic uses of properties that contribute to community goals.

The issue that community land trusts have is the acquisition of land. Because most land trusts do not have the resources to accrue significant amounts of properties, it has been hard for them to have a transformative impact on neighborhoods (Davis, 2013). For land banks, the acquisition of land is not an issue. Often, the issue for land banks is the disposition of properties. Because their properties are often located in real estate markets that are starved of investment, land banks can have issues with finding responsible purchasers of their properties. By pairing together a community land trust and a land bank, the MWCLT is able to combine both of these symbiotic functions as a way to ensure that properties transferred to the land bank are strategically used to achieve community goals. Additionally, the MWCLT should use the land bank as a property pipeline that will support the development of affordable housing and other community uses that will last in perpetuity.

## **Plan Approach**

### **3.1 Influence of Planning Theory**

The development of the approach taken for this plan was heavily influenced by two planning theories. The two theories are the just city and the communicative action theory. The just city is an outcomes based approach that seeks a fair distribution of benefits and seeks to mitigate disadvantages. Because the approach argues that in conditions of inequality democratic deliberations are not possible, the just city focuses on the achievement of just outcomes, not necessarily a just and equal process (Fainstein, 2016). Conversely, the communicative action theory is a process based approach that seeks to establish the legitimacy of a planning intervention through an inclusive process (Innes, 2005). In communicative action, the planner acknowledges the role that the community must play in the decision making process and the value of local knowledge and expertise that a community has about itself. The planner's role in communicative action is to be a mediator and to listen. In this theory, planners pay attention to not only analysis, but also to local knowledge (Innes, 2005). Though the power structure and distribution differs between the just city model and communicative action theory, the pursuit of a just outcome is what brings them together. Like the two theories, the ultimate goal of this plan is to provide the MWCLT with recommendations it can use to achieve a just outcome, the repurposing of tax delinquent properties into affordable housing or other permitted community-oriented uses.

### **3.2 Research Questions and Corresponding Research Designs:**

This plan used research to answer three overarching questions:

1. What are the pertinent existing conditions found in the city that are related to tax delinquent properties?
2. How should the MWCLT use the power of land banking to achieve its mission?
3. How are other successful land banks operating?

For each research question, a research design was created:

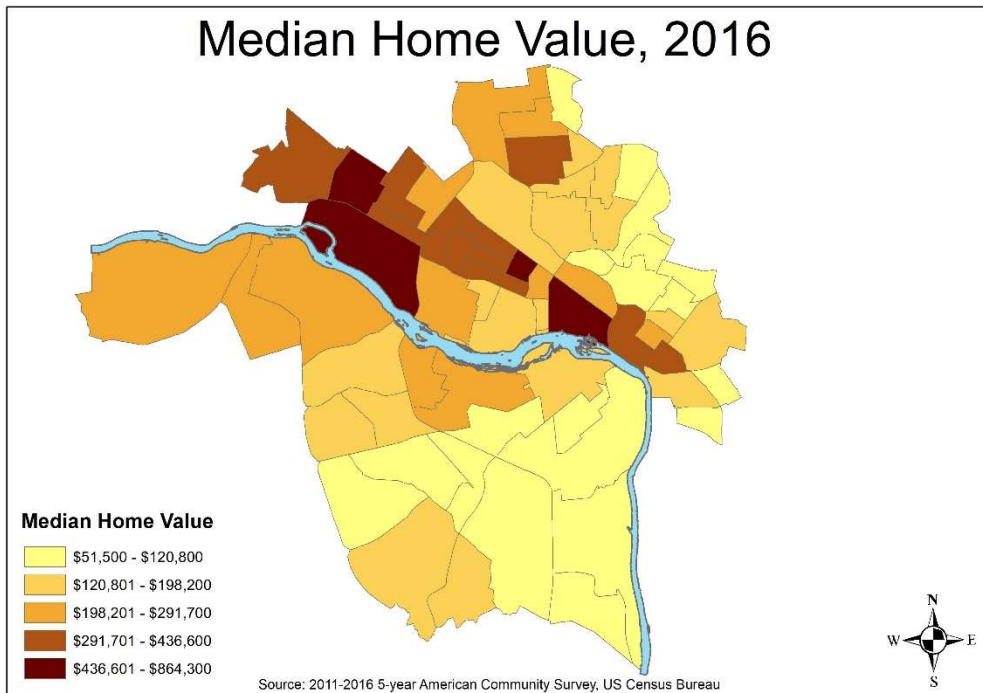
1. This plan analyzed city wide demographic, tax delinquent property, and property transfer data to gain an understanding of the relationship between these existing conditions.
2. This plan examined two neighborhoods, one in an active real estate market and one in a more depressed market, to analyze how the role and functions of the MWCLT land bank may differ throughout the city depending on neighborhood conditions.
3. This professional plan conducted three in-depth case studies of established land banks to examine best practices.

## **Existing Conditions in Richmond**

### **4.1 Neighborhoods of Disadvantage in Richmond**

Richmond is a city that suffers from a tremendous amount of geographical disparities. Richmond is a growing city, increasing its population by 6% from 203,165 in 2011 to 216,773 in 2016, however, it also has concentrations of neighborhoods with declining populations (2011- 2016 5 year ACS). It is a diverse, minority-majority city, that is significantly segregated racially, with high concentrations of white residents in the western half of the city and high concentrations of black residents throughout the north side, south side and east end of the city (2011- 2016 5 year ACS).

Figure 1: Median Home Value, 2016



Along with its racial segregation, the city also suffers from an equally extreme economic segregation. The western end of the city has a high concentration of wealth, with higher incomes, higher home values, and a higher percentage of owner occupied households than the rest of the city (2011- 2016 5 year ACS). In the east end and eastern halves of the north side and south side of the city, there is a heavy concentration of poverty and vacancy. Neighborhoods in the eastern half of the city suffer from the lowest incomes and the highest rates of poverty, unemployment, and vacant housing than the city average (2011- 2016 5 year ACS). The result of these geographical disparities is a concentration of disadvantaged neighborhoods through the city's north side, south side and east end that lack many of the resources that more stable neighborhoods in the western half of the city enjoy.

#### **4.2 Food Access in Disadvantaged Neighborhoods**

In July of 2011, former Richmond Mayor Dwight C. Jones established the Food Policy Task Force with the goal of ensuring all residents have access to healthy foods and an understanding of the impacts of access to healthy foods has on individuals and communities. Apart of the Task Force’s mission was to locate areas of Richmond that did not have adequate access to healthy foods. This Task Force identified neighborhoods within Richmond that were “Food Deserts”, a term that is used to describe low-income neighborhoods that have limited or no access to fresh healthy foods. The report developed by the Task Force found that the vast majority of the food deserts in the city are located in the disadvantaged neighborhoods throughout the north side, south side and east end.

#### **4.3 Employment Access in Disadvantaged Neighborhoods**

In July 2017, the Center for Urban and Regional Analysis at VCU’s Wilder School completed a report that analyzed the spatial distribution of modest wage jobs and low cost housing in the Richmond region. The report defined areas in the region as having a larger supply of low cost housing than modest wage jobs (jobs imbalance), as having a fairly equal distribution (equal access), or as having a surplus of modest wage jobs with a deficit in low-cost housing (housing imbalance). Once again, this report identified the parts of the city that have a concentration of disadvantaged neighborhoods, the north side, south side and east end, as having a high jobs imbalance, meaning that there are currently not enough modest wage jobs to match the inventory of low-cost housing in the neighborhoods (CURA, 2017).

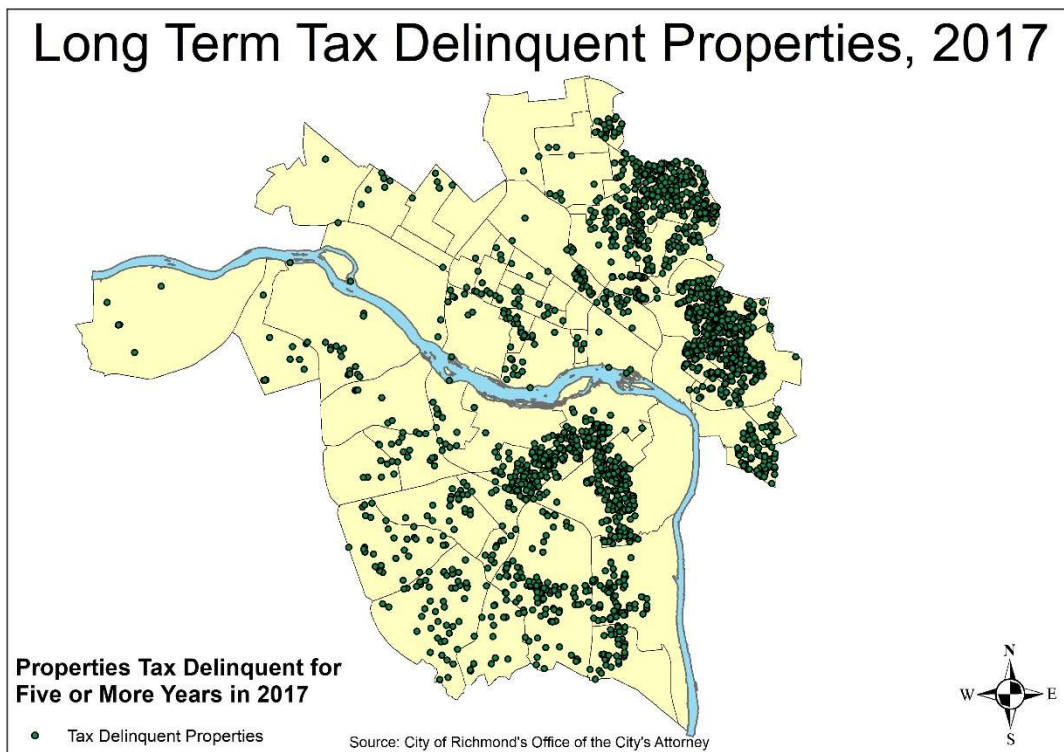
#### 4.4 The Location of Long Term Tax Delinquent Properties

Though as of September 30<sup>th</sup>, 2017 there were over 7,400 tax delinquent properties in Richmond, this report has chosen to focus on properties that are long term delinquent due to the fluctuation in short term delinquent properties. This report is considering properties that are five or more years tax delinquent as long term delinquent properties. The data on tax delinquent properties as of September 30<sup>th</sup>, 2017, provided by the City's Office of City's Attorney does not contain a length of delinquency, however, the data on tax delinquent properties as of July 2017 provided by the City's Office of City's Attorney does contain a length of delinquency for

each delinquent property. For this reason, this report has chosen to isolate and analyze only properties that are five or year's tax delinquent as of July 2017. As of July 2017, there were 2,268 properties in the City of Richmond that were five or more year's tax delinquent. These long term delinquent properties amounted to \$24,829,262 in delinquent taxes owed to the city. Figure 6 provides the location of each of these long term delinquent properties.

Of the 2,268 long term tax delinquent properties in Richmond, the majority are primarily concentrated in the disadvantaged neighborhoods in the city's north side, south side and east end. Of the seven census tracts with the highest number of long term delinquent properties, one was located on the city's north side, three were located on the city's south side, and three were located in the city's east end.

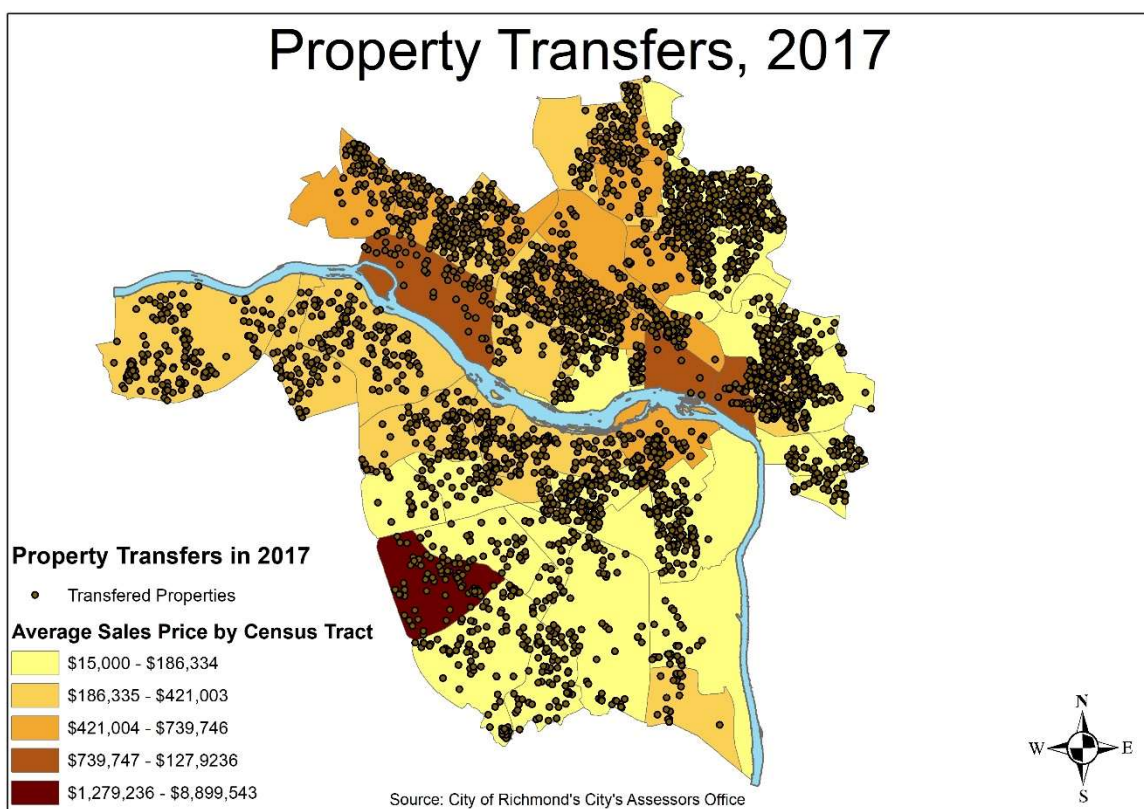
Figure 2: Long Term Tax Delinquent Properties



#### 4.5 The Property Transfer Market in Richmond

While the city's demographics and tax delinquent properties are heavily segregated and concentrated, the property transfer market in Richmond is fairly evenly dispersed. In 2017, there were 4,506 properties that were transferred in the City of Richmond, with a fairly even geographic distribution of these properties throughout Richmond's neighborhoods (City's Assessor's Office, 2017).

Figure 3: Property Transfers



Though there are certain neighborhoods where a higher concentration of property transfers occurred in comparison to other neighborhoods, these active market neighborhoods are dispersed throughout the city, with active markets located in each section of the city.

Property transfer data also showed that the city's property market is showing signs of heating up. The median value of properties transferred in 2017 was \$200,00, almost identical to the city's 2016 median home value of \$199,300. Additionally, from 2011 to 2017, the median value of transferred properties grew by 29% and the number of properties transferred grew by 17%, showing that the value and demand for real estate in the city has increased over the past six years (City's Assessor's Office, 2011-2017).



#### **4.6 The Affordable Housing Landscape in Richmond**

Richmond is also currently struggling with a substantial affordable housing issue, particularly among its low income households that are concentrated in these disadvantaged neighborhoods. According to a recent report prepared for the Partnership for Housing Affordability by the Virginia Center for Housing Research at Virginia Tech and the Center for Urban and Regional Analysis at VCU, roughly 44% of Richmond households are cost burdened (paying over 30% of their income on housing) and over 20% of Richmond households are severely cost burdened (paying over 50% of their income on housing) (Partnership for Affordable Housing, 2015). Housing affordability is even more challenging among the city's low income households. There are currently 47,690 low-income households in Richmond, which makes up 55% of the city's total households, and 35,346, or 67%, of these low-income households are cost burdened (Becker, 2017). To put this in context, of the 38,524 total cost burdened households in Richmond, 92% are low-income households (Becker, 2017). Additionally, this issue is most dire among the city's lowest income population. There are currently 21,107 households in Richmond that make less than 30% of Area Median Income and of these households, 84% are cost burdened (Becker, 2017).

#### **4.7 The Land Bank as an Opportunity to Address the Inequities in Richmond's Disadvantaged Neighborhoods**

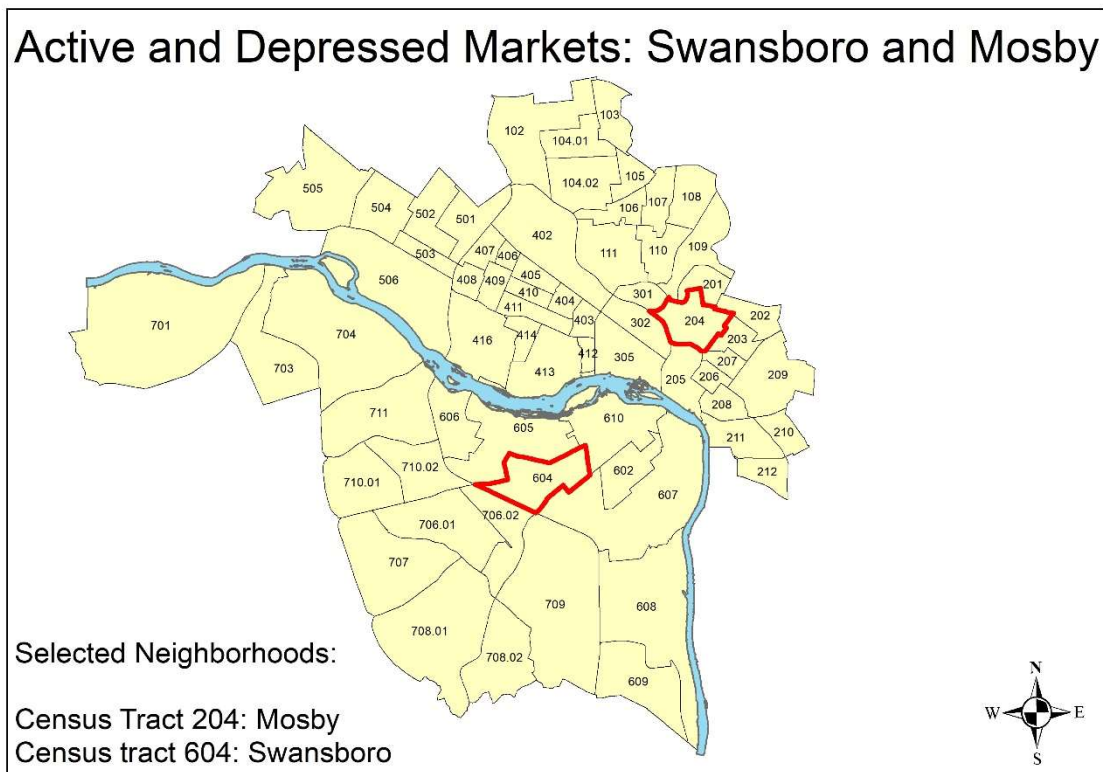
Richmond is current suffering from an extreme segregation of demographics, a deficit of food and job access and a concentration of tax delinquent properties in disadvantaged neighborhoods, and a property market that is heating up, and a substantial deficit in affordable housing. However, the opportunity for the strategic repurposing of tax delinquent properties through a land bank provides Richmond with an opportunity to address many of these issues. Because the vast majority of tax delinquent properties in the City of Richmond are concentrated within these disadvantaged neighborhoods, the MWCLT land bank can utilize tax delinquent properties as opportunities to address the inequities that are found in these neighborhoods. While the primary goal of the MWCLT is to develop permanently affordable housing for low income households, a product that is desperately needed in these neighborhoods as well as within a city with rising property values, the MWCLT land bank can also use these tax delinquent properties to attract private and non-profit investment into these neighborhoods that can provide its residents with the resources that they current lack.

## **Analyzing Disadvantaged Neighborhoods with Active and Depressed Property Markets**

### **5.1 Selection of Active Market and Depressed Market Neighborhoods:**

In order to examine the how the role of the land bank may differ depending on the context of the real estate market it is operating within, this plan selected a two disadvantaged neighborhoods to serve as examples for the conditions found within active

*Figure 4: Active and Depressed Markets*



markets and depressed markets. Figure 6 shows the location of the disadvantaged neighborhoods, based on census tracts, that were selected to serve as an example of an active market and a depressed market. Census Tract 204 represents the Mosby neighborhood, located in the east end, and Census Tract 604 represents the Swansboro neighborhood, located in the south side. These two neighborhoods were selected from the seven census tracts with the highest number of tax delinquent properties. To determine whether these neighborhoods were active markets or depressed markets, the neighborhoods were evaluated by their number of tax delinquent properties, number of property transfers in 2017, average transfer price of these properties, median home value, vacancy rate, population change from 2011 to 2016, percentage of renter households that are cost burdened, and by median income.

## 5.2 **Conditions Found in Active Markets**

### *Introduction to Swansboro:*

Swansboro is on Richmond's south side, located just west of Jefferson Davis Highway. This neighborhood contains the commercial corridor of Hull Street as well as the primarily residential areas to the north and south of Hull Street.

Swansboro was selected to represent an active real estate market because of the seven census tracts with the highest number of tax delinquent properties, it had the second highest number of property transfers in 2017 at 123, and it had the highest average transfer price at \$139,578. Swansboro's average transfer price was nearly \$40,000 more than its median home value, suggesting that values may be raising in this neighborhood (2011-2016 5 year ACS). Additionally, the recent Market Value Analysis (MVA) completed on the Richmond region by the Reinvestment Fund identified the collection of property markets within the Swansboro neighborhood as having stronger and more stable conditions than many of the other disadvantaged neighborhoods with high numbers of tax delinquent properties (MVA, 2017).

Swansboro is home to the highest number of tax delinquent properties of all of Richmond's Census Tracts, with 153 tax delinquent properties, representing 7% of all properties in the neighborhood. The neighborhood has a median household income of \$23,599 and has a significant deficit in affordable rental housing, as 73% of renter households in the neighborhood are cost burdened (2011-2016 5 year ACS).

### *The Affordable Housing Landscape in Swansboro:*

Swansboro's distribution of homeowner households and renter households is consistent with the city average. Citywide, 41% of households are owner occupied and 59% of households are renter occupied while in Swansboro, 44% of households are owner occupied and 56% of households are renter occupied. Swansboro is a primarily low-income neighborhood. Of the total households in Swansboro, 79% of them have incomes that is lower than 80% of Area Median Income (AMI), which is generally accepted as the designation of "low-income". Additionally, the vast majority of these low income households are extremely low income, or earned 30% of AMI or less. Of the low income households in Swansboro, 52% have household incomes lower than 30% of AMI (2011-2016 5 year ACS).

*Table 1: Low Income Households in Swansboro*

Low Income Households in Swansboro		
Area Median Income Thresholds	Number of Households within each AMI Threshold	Percentage of Total Households
30% AMI = Less than \$24,300	1,126	52%
50% AMI = \$24,300 to \$36,200	249	12%
80% AMI = \$36,200 to \$57,200	339	16%
100% AMI = \$57,920 to \$72,400	131	6%
Over 100% AMI = \$72,400 or higher	292	14%

*Table 2: Cost Burdened Households in Swansboro*

Source: 2011-2016 5-year ACS, US Census Bureau

Cost Burdened Households in Swansboro		
Area Median Income Thresholds	Owner Occupied	Renter Occupied
30% AMI = Less than \$24,300	19%	44%
50% AMI = \$24,300 to \$36,200	5%	26%
80% AMI = \$36,200 to \$57,200	5%	4%
100% AMI = \$57,920 to \$72,400	10%	0%
Over 100% AMI = \$72,400 or higher	1%	0%
Total Households	41%	73%

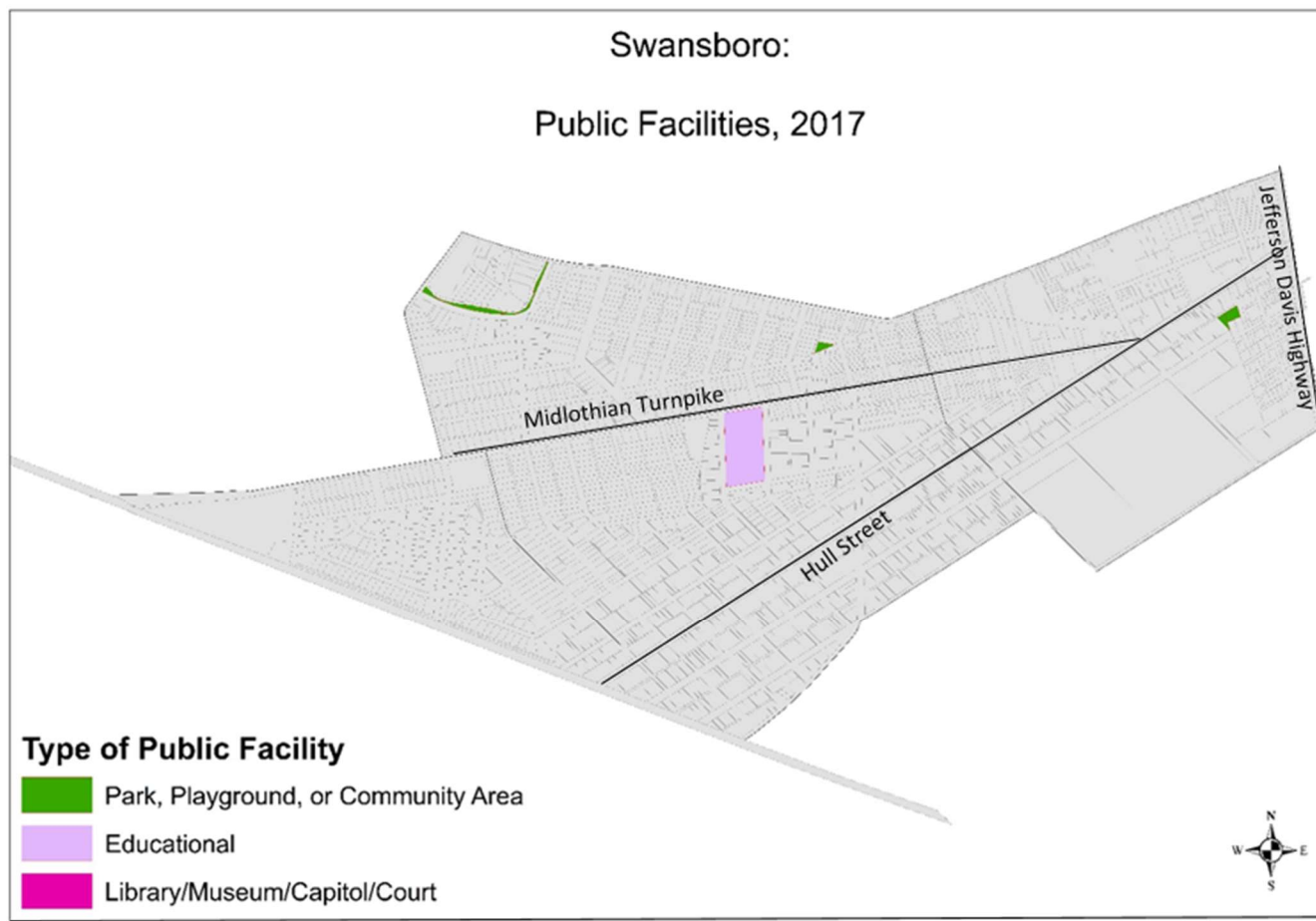
Source: 2011-2016 5-year ACS, US Census Bureau

In addition to being a primarily low income neighborhood, there is a deficit of affordable housing within the neighborhood. Of all households in Swansboro, 59% are cost burdened, paying more than 30% of their income on housing costs. In Swansboro, the issue of housing affordability is most dire among the renter households as 73% of all renter households in are cost burdened. This housing unaffordability is not restricted to just renter households. While not as significant percentage of the population as renter households, 41% of homeowner households are cost burdened (2011-2016 5 year ACS).

### *Public Property in Swansboro:*

There is not a significant presence of city owned property within Swansboro. Currently there is an educational facility used by the City's School Board, a parcel of open space owned by the City's Public Works Department, and three parcels owned by the City's Parks and Recreation Department. The parks space properties are located on scattered small lots and create a considerable small footprint in a neighborhood of 5,334 residents (Richmond Parcel Mapper) (2011-2016 5-year ACS).

*Figure 5: Swansboro Public Facilities*

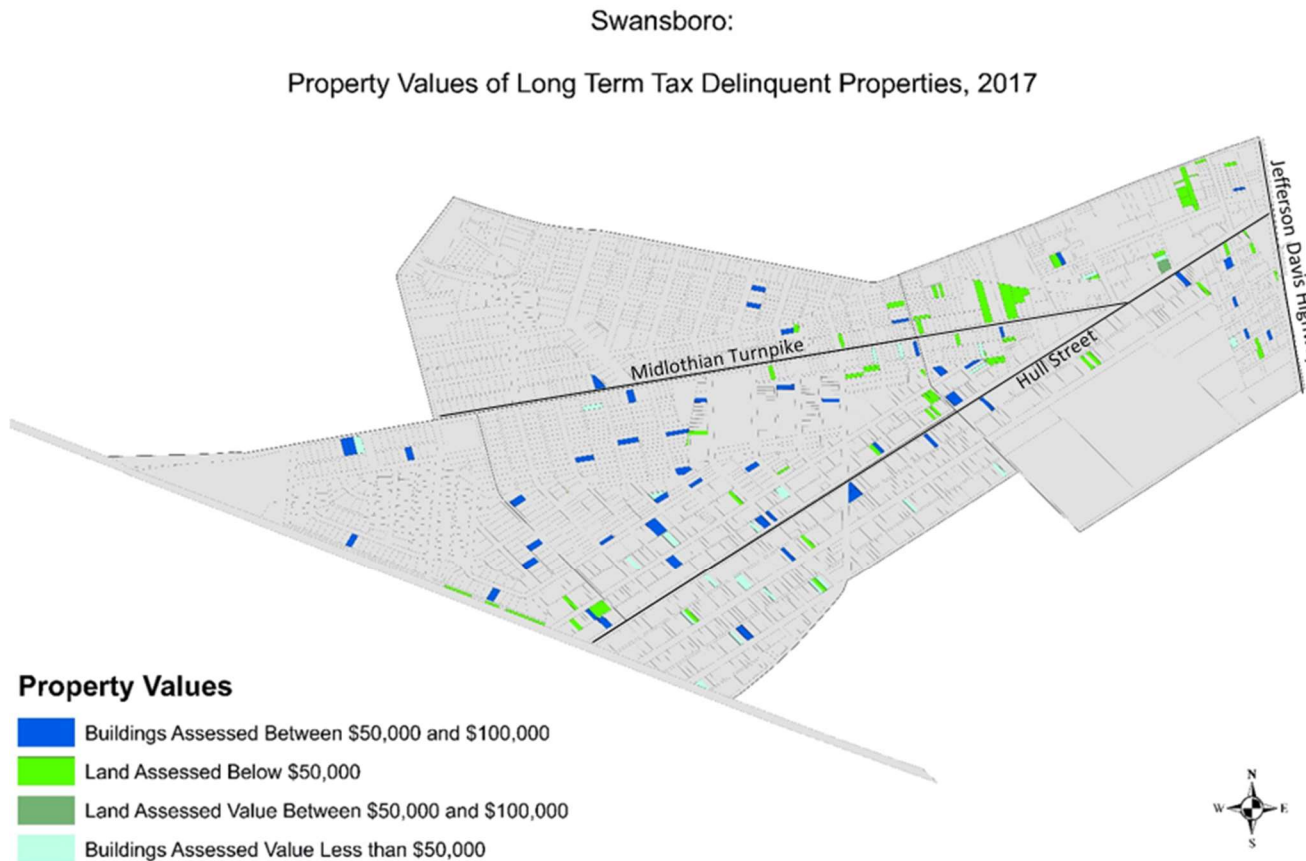


### Tax Delinquent Properties in Swansboro:

Of the long term tax delinquent properties in Swansboro, 56% have assessed values below \$50,000, 33% have assessed values between \$50,000 and \$100,000, and 11% have assessed values over \$100,000. Of these tax delinquent properties, 65% are buildings and 35% are vacant land. Of the buildings, twice as many buildings are assessed between \$50,000 and \$100,000 as are buildings assessed below \$50,000. Of the tax delinquent vacant land, only one property has an assessed value between \$50,000 and

\$100,000, with all other remaining properties having assessed values below \$50,000.

Of the tax delinquent properties in Swansboro, 86% are residential properties and 13% are commercial properties. Of the residential properties, the median assessed value is \$41,000. Of the commercial properties, the median assessed value is \$73,000.



### 5.3 **Conditions Found in Depressed Markets**

#### *Introduction to Mosby:*

Mosby is located in Richmond's East End. The neighborhood is bounded by Q street to the south, Interstate 95 to the west, 21<sup>st</sup> Street to the east, and Fairfield Avenue to the north. Within the neighborhood resides Martin Luther King Jr. Middle School as well as the Mosby Court public housing complex.

Mosby is home to 117 tax delinquent properties, the fourth highest of Richmond's census tracts and representing 14% of all properties within the neighborhood. Mosby was selected to serve as an example of a depressed real estate market because it had the smallest number of property transfers, 38, of the seven census tracts with the highest number of tax delinquent properties. Additionally, the neighborhood had the lowest average transfer price at \$73,098 which was also lower than its median home value of \$85,600 (2011-2016 5 year ACS). The neighborhood suffered from the highest population loss of the neighborhoods with large amounts of tax delinquent properties, losing 15.7% of its population from 2011 to 2016. Mosby also has the lowest median income household of these neighborhoods, at \$15,511 (2011-2016 5 year ACS). Additionally, the MVA rated Mosby's property markets as being among the weakest in the region.

### *The Affordable Housing Landscape in Mosby:*

Mosby has a high percentage of renter occupied housing units, as the neighborhood is comprised of 20% homeowner households and 80% of renter households. Mosby is also a severely lower income neighborhood. Of the total households in Census Tract 204, 90% of them have incomes that is lower than 80% of AMI, which is generally accepted as the designation of “low-income”. Additionally, the vast majority of these low income households are extremely low income, or earned 30% of AMI or less. Of the low-income households in Census Tract 204, 70% have household incomes lower than 30% of AMI (2011-2016 5 year ACS).

*Table 3: Low Income Households in Mosby*

Low Income Households in Mosby		
Area Median Income Thresholds	Number of Households within each AMI Threshold	Percentage of Total Households
30% AMI = Less than \$24,300	925	70%
50% AMI = \$24,300 to \$36,200	138	10%
80% AMI = \$36,200 to \$57,200	130	10%
100% AMI = \$57,920 to \$72,400	38	3%
Over 100% AMI = \$72,400 or higher	85	6%

*Table 4: Cost Burdened Households in Mosby*

Source: 2011-2016 5-year ACS, US Census Bureau

Cost Burdened Households in Mosby		
Area Median Income Thresholds	Owner Occupied	Renter Occupied
30% AMI = Less than \$24,300	6%	37%
50% AMI = \$24,300 to \$36,200	16%	18%
80% AMI = \$36,200 to \$57,200	0%	2%
100% AMI = \$57,920 to \$72,400	7%	1%
Over 100% AMI = \$72,400 or higher	0%	0%
Total Households	29%	57%

Source: 2011-2016 5-year ACS, US Census Bureau

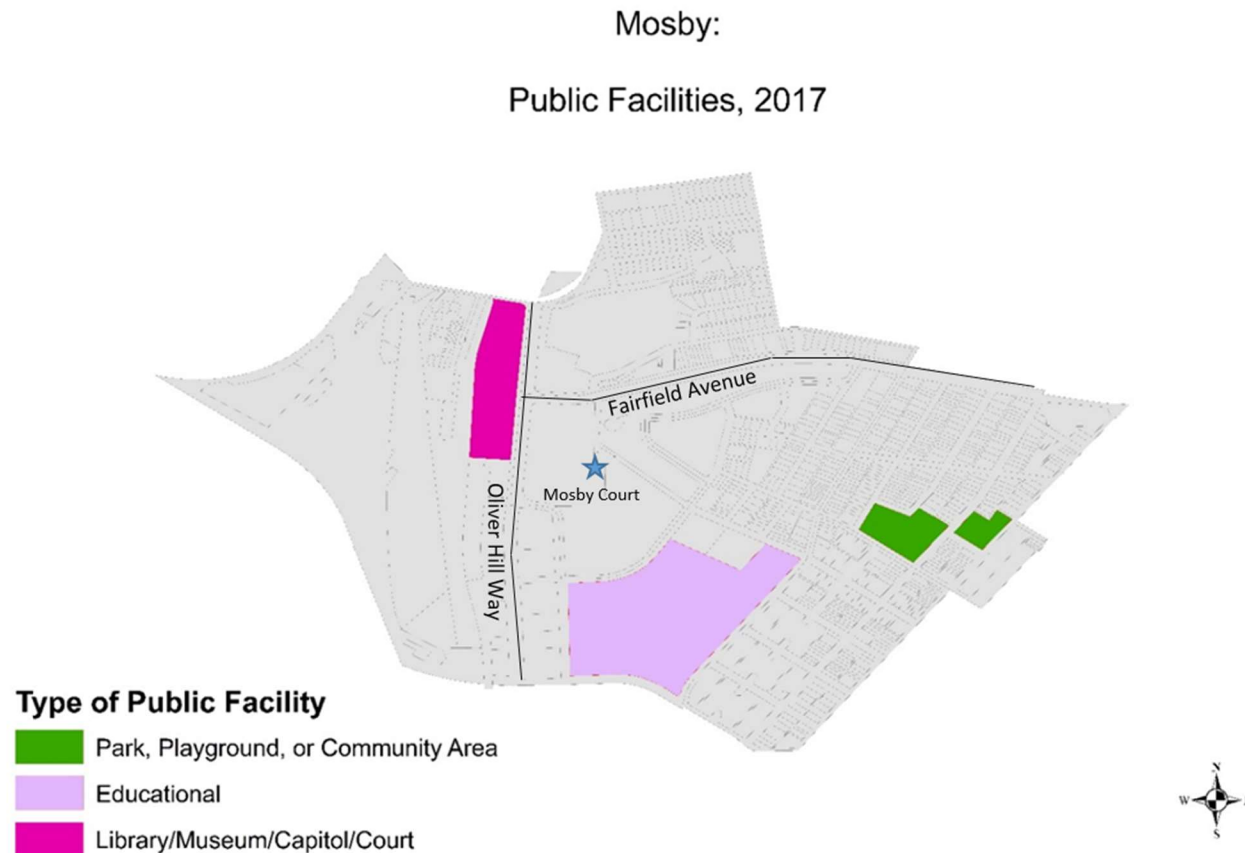
In addition to being a severely low-income neighborhood, there is a deficit of affordable housing within the neighborhood. Of all households in Mosby, 52% are cost burdened, paying more than 30% of their income on housing costs. The percentage cost burdened in Mosby may seem lower than expected due to the low incomes in the neighborhood, but it is important to note the extensive presence of subsidized housing within the neighborhood. This subsidized housing may be the cause of the lower than expected percentage of households that are cost burdened (2011-2016 5 year ACS).



### *Public Property in Mosby:*

There is a substantial amount of city owned property within Mosby. These properties include a part of the municipal courts system, Martin Luther King Jr. Middle School, and two properties are owned by the City's Parks and Recreation Department. The two properties owned by the Parks and Recreation Department consist of the Fairmount Playground and the William Parker Memorial Park. These two properties are adjacent to each other and offer a combined 275,531 square feet of park space for the neighborhood (Richmond Parcel Mapper). These public properties can provide not only resources for the neighborhood, but also act as a stabilizing presence within Mosby's unstable property market.

*Figure 7: Mosby Public Facilities*



### *Tax Delinquent Properties in Mosby:*

Of the long term tax delinquent properties in Mosby, 69% have assessed values of less than \$50,000, 22% have assessed values between \$50,000 and \$100,000, and only two properties that have assessed values over \$100,000.

Of these tax delinquent properties, 48% are buildings and 52% are vacant land. Each vacant land property has an assessed

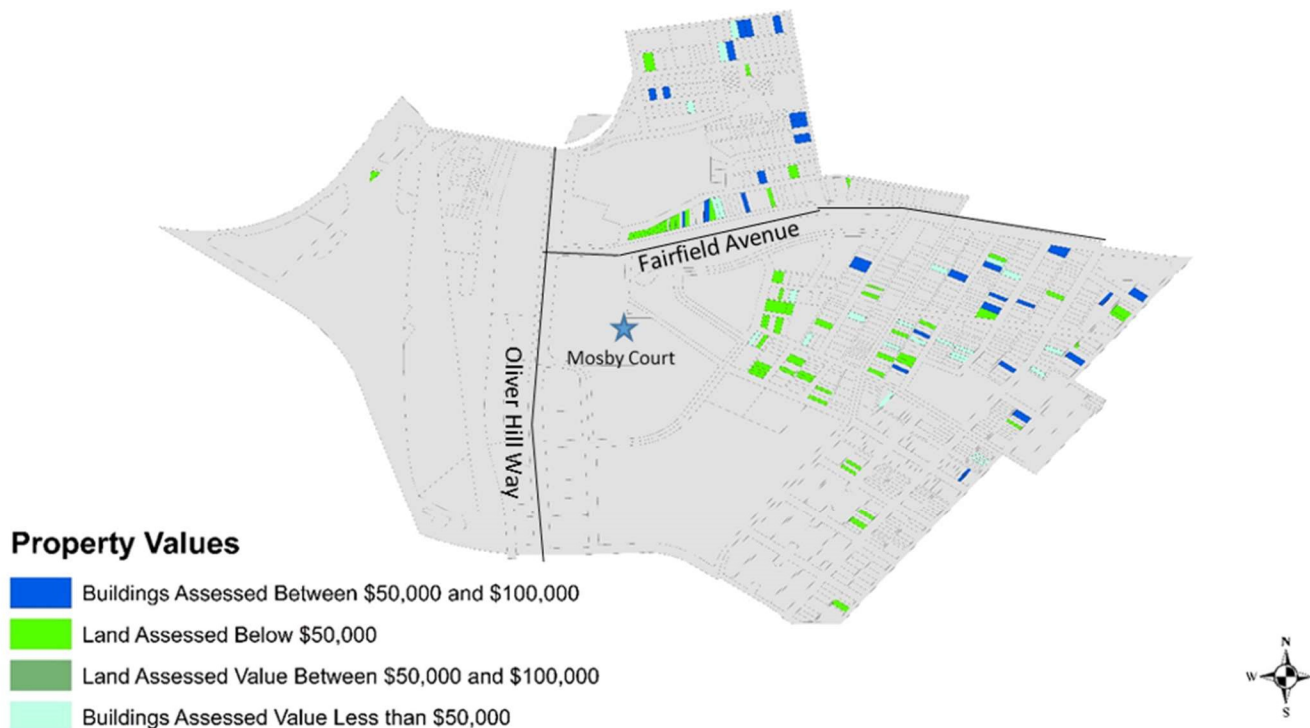
*Figure 8: Mosby Property Values, 2017*

value below \$50,000 and of the buildings, roughly half are assessed below \$50,000 while the other half

are assessed between \$50,000 and \$100,000. Mosby is a heavily residential neighborhood. 97% of its tax delinquent properties are residential properties, while only 3% are commercial properties. Of the residential properties, the median assessed value is \$18,000.

### Mosby:

### Property Values of Long Term Tax Delinquent Properties, 2017



#### **5.4 The Role of the MWCLT Land Bank in Active Markets and Depressed Markets**

The role of the MWCLT land bank will vary depending on the property market it is operating within. There are many differences in the features of these neighborhoods that will affect the role of the MWCLT land bank. The number and value of property transfers are higher in active markets than depressed markets, making the land available in these neighborhoods more in demand and desirable to development partners. However, these active market neighborhoods can suffer from lower levels of subsidized housing than depressed markets, which can result in a higher percentage of cost burdened households and a greater need for affordable housing. In active markets, the assessed values of tax delinquent properties may be high, excluding some properties from consideration for a Direct Sale transfer to the land bank. Of the properties eligible for the Direct Sale Method, a higher percentage may be within the \$50,000 to \$100,000 assessed value range, reducing the percentage of tax delinquent properties that can be redeveloped without constraints. Additionally, in an active market, vacant land may be more difficult to come by than in depressed markets, limiting the land bank's ability to acquire properties that would not require renovation or demolition costs.

## **Best Practices in Land Banking**

In order to make informed recommendations to the MWCLT Land Bank, this plan conducted case studies of three established land banks as well as reviewed and referenced numerous precedent plans. The three land banks selected as case studies was the Pittsburgh Land Bank, the Philadelphia Land Bank, and the Cuyahoga County Land Bank. The Pittsburgh Land Bank was chosen as a case study because of Pittsburgh's similar size to Richmond, extensive tax delinquency and abandonment issues, and because it is a relatively new organization, it is a great resource to examine how it established its current day operations. The Philadelphia Land Bank was chosen as a case study because of the sheer size of its tax delinquency and abandonment issue, it's a relatively new land bank that has quickly established itself as a major property owner in the city, and because it is regularly recognized as an industry leader. The Cuyahoga County Land Bank was chosen as a case study because of it is an independent non-profit land banking organization that has served as a model for other land banks, is an active and extensive property owner in its community, and operates in a region that is still experiencing significant population loss. In addition to the three case studies, this plan also referenced land banking best practices compiled by Cleveland State University as well as the Center for Community Progress.

### **6.1 Best Practices from the Pittsburgh Land Bank**

The Pittsburgh Land Bank's goal is to consolidate the system of repurposing of vacant property into an equitable, transparent, and efficient process that allows communities to have meaningful involvement in the decision making process (Introduction Pittsburgh, 2018). The actions of the Pittsburgh Land Bank are guided by its Policies and Procedures and Strategic Plans and the land bank publishes annual reports that details its yearly progress. The Pittsburgh Land Bank places a high value on the role of community input in its planning process. Of the nine members of its Board of Directors, three are elected community members. Additionally, the land bank places a value on locally sourcing its work to members of the neighborhoods it is operating within.

The Pittsburgh Land Bank prioritizes effectiveness and efficiency in the redevelopment of its properties. In order to reduce maintenance costs and ensure that properties are reused in ways that contribute towards the goals of the land bank, before acquiring properties the land bank accesses whether there is documented interest in the property and whether the redevelopment of the property will contribute toward the land bank's goals. In order to preserve its architectural historic, the land bank only demolishing historic properties after all other alternatives are exhausted and it utilizes public and private partners to salvage reusable building materials during demolition. For the disposition of its properties, the Pittsburgh Land Bank strategically invests its disposition resources in properties that achieve land bank goals and it structures its transactions in a way that allows the land bank

to enforce conditions on development to ensure that the property is being used strategically. Additionally, the land bank has an established criterion for qualified purchasers to ensure that properties are sold to responsible property owners (Policies and Procedures, 2017).

## **6.2 Best Practices from the Philadelphia Land Bank**

The Philadelphia Land Bank was created as a tool for returning vacant land to productive uses in order to improve the quality of life in the city's neighborhoods. In addition to utilizing vacant properties as opportunities for affordable housing and economic development, the Philadelphia Land Bank also supports expanding public space and urban gardening as primary goals (Strategic Plan 2017, 2017).

Because of the expense of demolishing existing structures, and due to the extensive amount of vacant land within the city, the Philadelphia Land Bank prioritizes vacant land for acquisition over properties with existing structures. The land bank has stated that it will only acquire properties with existing structures if they require a minimum amount of renovation and are located in a strong property market (Angel Rodriguez, 2018). For the maintenance of its properties, the Philadelphia Land Bank has an agreement with the Philadelphia Housing Authority that allows it to utilize the contract that the Housing Authority has with a property maintenance organization which decreases its maintenance costs while keeping its maintenance consistent with other property holding agencies within the city (Angel Rodriguez, 2018). In order to ensure a strategic and coordinated approach to repurposing city property and vacant land, the Philadelphia Land Bank's disposition policy has been adopted by the City of Philadelphia, the Philadelphia Redevelopment Authority, and Philadelphia Housing Development Corporation. The land bank maintains an interactive webpage that maps each of its properties, allowing for future qualified purchasers to access the land bank's full inventory of properties. Though the generation of affordable housing is a strategic goal of the land bank, due to the financial constraints and extended timelines of affordable housing development, the land bank often partners with for-profit developers in order to avoid continuing the vacancy of their properties.

### **6.3 Best Practices from the Cuyahoga County Land Bank**

The mission of the Cuyahoga Land Bank is to strategically acquire properties, return them to productive use, reduce blight, increase property values, support community goals and improve the quality of life for county residents (About Us, 2018).

When acquiring properties, the Cuyahoga County Land Bank seeks to assemble contiguous lots in order to make larger parcels of developable land or green space available whenever possible (What We Do, 2018). In many parts of Cuyahoga County the supply of housing outweighs demand and because of this, renovating existing buildings or building new housing in the place of existing housing does not always align with the needs of a community that has an excess of developed housing (What We Do, 2018). Additionally, due to the difficulty and expense of developing single lots, many developers avoid investing in isolated properties.

After the land bank has acquired properties, it determines whether a property can be renovated for reuse or if it will need to be demolished. If a property is unable to be renovated, the Cuyahoga County Land Bank is authorized to demolish abandoned nuisance properties to increase public safety, increase property values and increase the likelihood of redevelopment. If it is determined that a property can be rehabilitated, the property is either rehabilitated by the land bank and sold or is sold to a qualified purchaser that has the financing required for rehabilitation and has committed to live in the home for at least three years (What We Do, 2018).

## ***The Plan***

## **Vision Statement**

The MWCLT's newly awarded land banking authority will provide the City with a transparent, strategic, and streamlined process for repurposing tax delinquent properties into uses that address the needs of the community.



## **Goals, Objectives, Strategies**

### **Goal 1: Create and Foster a Robust and Sustained Level of Community Input**

- Objective 1.1: Establish an Organizational Framework Influenced by Community Input
  - Action 1.1.1: Incorporate community input into the development of the Land Bank's operational policies
  - Action 1.1.2: Appoint members of the Citizen Advisory Panel who are active in communities with large amounts of tax delinquent properties
- Objective 1.2: Create a System of Continuous Community Engagement
  - Action 1.2.1: Incorporate community input into the development of Annual Plans
  - Action 1.2.2: Involve the Citizen Advisory Panel in the development of annual plans
  - Action 1.2.3: Hold annual public meetings between the MWCLT Board and the Citizen Advisory Panel

### **Goal 2: Develop a Unified Procedure for Acquiring, Maintaining, and Transferring Properties**

- Objective 2.1: Establish a Formalized Partnership with the City of Richmond to Develop Shared Goals and Practices
  - Action 2.1.1: Hold quarterly meetings with city staff
  - Action 2.1.2: Establish a property transfer agreement with the City Attorney's Office, the City's Finance Department and City Council
- Objective 2.2: Develop a Strategic Process of Property Acquisition
  - Action 2.2.1: Apply an evaluation criteria to tax delinquent properties with clear titles
  - Action 2.2.2: Create an inventory of property requests from non-profit developers to inform the pursuit of acquisition properties
  - Action 2.2.3: Establish an agreement with the Office of the City's Attorney to withhold desired properties from tax auction
- Objective 2.3: Create a System of Property Maintenance
  - Action 2.3.1: Prioritize locally sourcing work to community members
  - Action 2.3.2: Create interim uses for unsold properties that address community open space needs
  - Action 2.3.3: Prepare properties for transfer

- Objective 2.4: Create a System of Property Disposal
  - Action 2.4.1: Maintain a detailed and accessible inventory of all properties
  - Action 2.4.2: Adopt Eligibility guidelines for qualified purchasers
  - Action 2.4.3: Establish an RFP procedure for properties with identified uses
- Objective 2.5: Evaluate Development Agreements and Track Progress
  - Action 2.5.1: Include development agreements in property transfers
  - Action 2.5.2: Maintain an inventory of the current use of all properties sold by the land bank

### Goal 3: Maximize Impact by Transforming Properties in Accordance with Specific Community Needs

- Objective 3.1: Conduct an Analysis of the Existing Conditions in Priority Neighborhoods
  - Action 3.1.1: Maintain an inventory of existing conditions in priority neighborhoods
  - Action 3.1.2: Align community input sessions with established public meetings in priority neighborhoods
  - Action 3.1.2: Establish annual goals for number of properties developed in priority neighborhoods
- Objective 3.2: Create Partnerships within Impacted Communities
  - Action 3.2.1: Identify active for-profit and non-profit developers within priority neighborhoods
  - Action 3.2.2: Establish a relationship with developers that specialize in the land bank's main priority and secondary priorities

## **Goal 1: Create and Foster a Robust and Sustained Level of Community Input**

The first goal of this plan focuses on the role of community engagement in land banking. In order to ensure that the land banking operations of the MWCLT are transparent, well informed, and effective, it is imperative that the MWCLT places the value of community input and involvement at a premium.

- *Objective 1.1: Establish an Organizational Framework Influenced by Community Input*

The Memorandum of Agreement (MOA) in the city ordinance that granted the MWCLT the powers of land banking requires the establishment of a Citizen Advisory Panel, which will advise and make recommendations to the MWCLT Board on the development of land bank properties. Additionally, the MOA also requires that the MWCLT provide the city with an annual plan that details its goals and objectives and priority neighborhoods for the upcoming year. The following actions provide recommendations to the MWCLT on ways that the organization can capitalize on these requirements through utilizing them as opportunities for community engagement and representation.

- Action 1.1.1: Incorporate community input into the development of the land bank's operational policies

As an organization that was recently granted land banking authority, the MWCLT must develop a set of operational policies that will guide the actions of the organization's land banking activities. To ensure that the MWCLT develops their land banking policies through a system that incorporates community input, the MWCLT should hold a series of public meetings to gain community insight and involvement. For example, during the development of its inaugural "Policies and Procedures" document, the Pittsburgh Land Bank hired a consulting firm to design and facilitate the public input process and to summarize and provide recommendations to the land bank on how to effectively engage the community during the development of its subsequent plans. By allowing for robust community input and involvement in the development MWCLT's land banking policies, the MWCLT will allow for community members to share their insights with the MWCLT staff.

- Action 1.1.2: Appoint members of the Citizen Advisory Panel who are active in communities with large amounts of tax delinquent properties

The MWCLT Board has the authority to appoint four members of the Citizen Advisory Panel. This authority is an opportunity for the MWCLT to establish a level of local knowledge on the Citizen Advisory Panel. To ensure that the members the MWCLT appoints are well informed and engaged in the land banking process, the MWCLT should appoint members who are active in neighborhoods with large amounts of tax delinquent properties. The roles that these potential members of the Citizen Advisory Panel play in these neighborhoods should be community-oriented, such as community organizing and

advocacy or participating in local civic associations. To avoid potential conflicts of interest and to adhere to the conditions of the MOA, these potential members must not be involved in the current process of land recycling.

- *Objective 1.2: Create a System of Continuous Community Engagement*

While the structure of the land bank's operations should be influenced by community input and local knowledge, the land bank should also create a system that allows for a continuous community input to be a foundation of its operations. To achieve a system of continuous community engagement, the following actions are recommended.

- Action 1.2.1: Incorporate community input into the development of Annual Plans

The annual plans that land bank will be required to develop will set the goals and objectives of the organization for the year while addressing priority communities, strategies for the development and affordability of properties and the policies for the use of development proceeds. Similar to the development of the land bank's operational policies, the MWCLT should incorporate community input into the development of its annual plans. In order to do so, the MWCLT should hold a series of public meetings that allows for the community to share its input into the development of the annual plans.

- Action 1.2.2: Involve the Citizen Advisory Panel in the development of annual plans

The MWCLT should make sure that its relationship with the Citizen Advisory Panel is open and productive. The disposition or transfer of any property by the MWCLT that was received from the city requires the approval of the Citizen Advisory Panel, with the MWCLT being able to override this requirement by a two-thirds vote of its board. In order to minimize the likelihood of rejection by the Citizen Advisory Panel, the MWCLT should actively include the Citizen Advisory Panel in the development of its annual plans. A committee should be established to oversee the development of the annual plans and on this committee should be the MWCLT Board, the head of the MWCLT staff, and the members of the Citizen Advisory Panel.

- Action 1.2.3: Hold annual public meetings between the MWCLT Board and the Citizen Advisory Panel

The MWCLT should hold annual public board meetings between the MWCLT Board and the Citizen Advisory Panel to discuss land banking operations and share the progress it made towards achieving its annual goals and objectives. The time, date and location of this meeting should be provided on the MWCLT's website and a summary or recording of the meeting should be made available as well. Additionally, these meetings should allow for a period of public comment. This

will ensure that the MWCLT is exercising its land banking authority with a high level of public accountability. For example, the Philadelphia Land Bank's Board of Directors holds public meetings monthly and publishes minutes summarizing each board meeting on its website while the Pittsburgh Land Bank records and televises their monthly board meetings.

## **Goal 2: Develop a Unified Procedure for Acquiring, Maintaining, and Transferring Properties**

The second goal of this plan focuses on providing the MWCLT with recommendations it can use to ensure that establishes a land recycling process that is efficient and effective.

- *Objective 2.1: Establish a Formalized Partnership with the City of Richmond to Develop Shared Goals and Practices*

In order for the MWCLT to maximize its influence as the land banking entity within Richmond, it is critical that the MWCLT establishes a partnership with the City of Richmond. Within the city, there are various actors that play a role in the land recycling process. In addition to coordinating its actions with the goals of the City's Departments of Planning and Development Review and Economic and Community Development, the MWCLT must work extensively with the Office of the City Attorney as well as the Chief Administrative Officer and City Council. The City Attorney's Office facilitates the legal work that will allow for tax delinquent properties to be transferred to the MWCLT and due to the MOA, the Chief Administrative Officer is required to submit a report to City Council detailing the justification of why properties were transferred to the MWCLT. Because the quality and quantity of properties transferred to the MWCLT are dependent on multiple actors within the City, and because the actions of the land bank should be in coordination with city plans, it is imperative that the MWCLT engage in an open and coordinated relationship with these actors.

- Action 2.1.1: Hold quarterly meetings with city staff

The MWCLT should facilitate the development of a "Land Recycling Task Force" that holds quarterly meetings to coordinate the actions of the land bank with the various city agencies that play a role in the land recycling process. This task force should be comprised of at least one representative from each of the following:

- ◆ The MWCLT Board
- ◆ The MWCLT staff
- ◆ The Department of Planning and Development Review
- ◆ The Department of Economic and Community Development

- ◆ The Office of the City Attorney
  - ◆ The Finance Department
  - ◆ The Chief Administrative Officer
  - ◆ City Council
- Action 2.1.2: Establish a property transfer agreement with the City Attorney's Office, the City's Finance Department and City Council

The MOA between the MWCLT and the City of Richmond states that the city is not required to transfer properties to the MWCLT and retains the right to transfer properties to other entities. Because the MWCLT is not guaranteed to receive properties from the city, the MWCLT should establish a property transfer agreement between the MWCLT and the City Attorney's Office, the City's Finance Department and City Council that specifies a targeted amount of properties that will be transferred to the MWCLT each year. The City Attorney's Office must be included because this is the department that engages in the title clearing process, the Finance Department must be included because this is the department that established which properties are eligible for the auction system or the direct sale process, and the City Council must be included because they provide oversight on the City Attorney's Office and set policy goals for the City as a whole. This agreement will provide the MWCLT with a baseline number of properties that it will acquire each year, which will assist the MWCLT in determining the scale of its operation and the resulting organizational capacity it will need to achieve.

- *Objective 2.2: Develop a Strategic Process of Property Acquisition*

In order for the MWCLT to effectively and efficiently repurposing tax delinquent property, it must use a strategic process for acquiring properties. Once the City's Attorney Office has been able to clear the title on tax delinquent properties, the properties are then designated for sale through either the tax auction or the direct sale method. The following actions provide recommendations on how the MWCLT can evaluate and identify tax delinquent properties available for acquisition.

- Action 2.2.1: Apply an evaluation criteria to available tax delinquent properties within priority neighborhoods.
- The MWCLT should establish an evaluation criteria for potential acquisition properties. Through this evaluation criteria, the MWCLT will be able to identify the available tax delinquent properties within its priority neighborhoods that can be disposed of efficiently and can contribute towards the achievement of its goals. This evaluation criteria should consider the following property features:

1. Current Use and Zoning: While the main priority of the land bank is to develop and maintain permanently affordable housing, the land bank also has the subordinate priorities of commercial development, historic preservation, providing public open space and developing urban agriculture. The land bank should evaluate whether the current use and zoning of a property will allow for the property to contribute towards its main or subordinate priorities.
  2. Property Size and Potential for Clustering Properties: As the Cuyahoga County Land Bank points out, large properties are often the most attractive for inner city developers. With this in mind, the MWCLT should evaluate a property's size or its proximity to adjacent tax delinquent properties that could be assembled to create a larger development opportunity.
  3. Relationship to Public Facilities: A property's proximity to public facilities, such as parks and schools, should be taken into account. These public facilities can often act as anchors in neighborhoods with unstable property markets.
  4. Vacant Land versus Buildings: In order to maximize efficiency and minimize maintenance and demolition costs, the MWCLT should evaluate the built conditions of properties. Due to costs, as the Philadelphia Land Bank does, the MWCLT may want to avoid acquiring developed properties that will require extensive rehabilitation or demolition. If the MWCLT does decide to acquire properties with existing development, properties with minimal rehabilitation costs or with land values that are high enough to support demolition and redevelopment should be prioritized.
- Action 2.2.2: Create an inventory of property requests from non-profit developers to inform the pursuit of acquisition properties
- The land bank will strive to serve as a potential property pipeline for the city's non-profit affordable housing developers. In order for the land to meet the needs of its potential development partners, as well as be able to make well-informed property acquisition, the land bank should maintain an inventory of all property requests it receives from non-profit developers. By maintaining, and encouraging the submission, of property requests by non-profit developers, the land bank will be able to identify available tax delinquent properties that suit the needs of its potential development partners. This will allow the land bank to pursue the acquisition of properties that can address these documented requests.

➤ Action 2.2.3: Establish an agreement with the Office of the City’s Attorney to withhold desired properties from tax auction

In order to ensure that the MWCLT has the opportunity to acquire the properties it has identified for acquisition within its priority neighborhoods, the MWCLT should establish an agreement with the Office of the City’s Attorney to withhold desired properties from the tax auction. This will allow for the MWCLT to negotiate with the city over the acquisition of these desired properties before they become subject to the tax auction.

• *Objective 2.3: Create a System of Property Maintenance*

Except for acquired properties that can be immediately disposed of, the maintenance of its properties will be a critical piece of the MWCLT’s land banking operation. The following actions provide the MWCLT with ways it can utilize property maintenance as an opportunity for addressing community needs and expanding employment.

➤ Action 2.3.1: Prioritize locally sourcing work to community members

By prioritizing companies that are based within the community for maintenance work the land bank may require, which could include demolition or renovation, the MWCLT can widen its role within the communities it operates within. Since the vast majority of the tax delinquent properties the MWCLT may acquire are located within disadvantaged neighborhoods that often lack access to investment and employment, contracting with local companies can allow for the MWCLT to act as an economic stimulus within these neighborhoods. The MWCLT should work with the City’s Office of Community Wealth Building to identify minority owned businesses that would benefit from partnering with the land bank to maintain properties.

➤ Action 2.3.2: Create interim uses for unsold properties that address community open space needs

The land bank can address community open space needs through establishing interim uses for unsold properties. For properties that have remained unsold for over six months, the MWCLT should designate the property as a temporary location of public open space or urban agriculture until the property is sold.

➤ Action 2.3.3: Prepare properties for transfer

The land bank should establish a procedure for accessing and conducting the maintenance required to prepare properties for an eventual transfer. This should include accessing the physical limitations, utilities and current land use zoning of each property. The land bank should then conduct the maintenance actions required to increase the feasibility of property disposal.



- *Objective 2.4: Create a System of Property Transfer*

In order for the MWCLT to efficiently and effectively transfer properties to be developed in a manner that is consistent with its main or secondary priorities, it must establish a system for transferring of its properties.

- Action 2.4.1: Maintain a detailed and accessible inventory of all properties

The MWCLT will be required to maintain an inventory of all properties it receives from the city and to make this inventory available for public review and inspection. However, the MWCLT should expand upon this requirement by making this inventory an interactive platform on its website that has each land bank property mapped with all pertinent property information that potential developers would require. This will assist the MWCLT in the disposition of its properties by providing potential development partners with the opportunity to identify land bank properties that fit the location and features they desire. For example, the Philadelphia Land Bank features an interactive data layer map on its website that identifies every city owned property for sale. For each property's description on the map, the land bank has its price, square footage, zoning, ownership agency, address and parcel ID.

- Action 2.4.2: Adopt eligibility guidelines for qualified purchasers

The MWCLT will be required to establish eligibility guidelines for potential development partners. To ensure that speculative property ownership is avoided, when establishing these eligibility guidelines, the MWCLT should incorporate the following requirements into its eligibility guidelines:

1. Potential partners should be excluded if the individual or organization currently owns property that is tax delinquent or has owned property that went through the tax foreclosure process
2. Potential partners must not currently own property that is in violation of Richmond's property codes
3. The MWCLT should require that potential partners submit a development plan for the property so that the MWCLT can determine whether the potential use is in line with the priorities of the land bank
4. The MWCLT should require that potential partners provide documentation confirming that they have access to the funds necessary for their proposed development

Each of these requirements are currently incorporated into the "qualified purchaser" policies of either the Pittsburgh, Philadelphia, or Cuyahoga County Land Bank.

➤ Action 2.4.3: Establish an RFP procedure for properties with identified uses

For properties in which the MWCLT has been able to determine a desired use, the MWCLT should develop a Request for Proposal (RFP) process through which qualified purchasers can submit applications for the property. By utilizing an RFP process, the MWCLT, along with the Citizen Advisory Panel, will be able to select potential developers that have the expertise and resources necessary to repurpose the property into its desired use.

• *Objective 2.5: Evaluate Development Agreements and Track Progress*

After the identifying a qualified purchaser for a property, the land bank should not consider its work done. In order to ensure and evaluate its success in achieving main and subordinate goals, the MWCLT should place development conditions on its properties and should continuously evaluate how its properties are being used. The following actions provide the MWCLT with strategies on how to do so.

➤ Action 2.5.1: Include development agreements in property transfers

To further ensure that land bank properties are being developed in a manner that is consistent with the goals of the land bank, the land bank should include development agreements in property transfers. For example, the Pittsburgh Land Bank often structures its transactions in a way that allows the land bank to enforce conditions on development. By utilizing development agreements that place conditions and restrictions on the development and use of properties, the MWCLT can ensure that properties disposed of are not developed in a manner that is contradictory to the goals of the land bank.

➤ Action 2.5.2: Maintain an inventory of the current use of all properties sold by the land bank

The MWCLT should develop and maintain an inventory of the current use of all properties sold by the land bank. This information should be public data. By maintaining this inventory, the MWCLT will be able to assess how many residential units, commercial businesses, and the amount of open space and urban agriculture it has contributed towards. This will assist the MWCLT in developing its annual goals and objectives by allowing the MWCLT to understand its impact on Richmond's property market and assessing its strengths and weaknesses through the result of its developed properties. Additionally, this inventory will assist the MWCLT in accessing which properties are in violate of their development agreements.

### **Goal 3: Maximize Impact by Transforming Properties in Accordance with Specific Community Needs**

The third goal of this plan focuses on providing strategies on how the MWCLT can utilize its properties as opportunities to address the inequities that are found throughout Richmond's disadvantaged neighborhoods.

- *Objective 3.1: Conduct an Analysis of the existing conditions in priority neighborhoods*

The role of the land bank should be dependent on the neighborhood it is operating within. In order for the MWCLT to understand what its role is within Richmond's neighborhoods, it needs to access the needs of the community. In order to do so, this plan provides strategies that the MWCLT can use to identify the needs of the communities it will operate within.

➤ **Action 3.1.1: Maintain an inventory of existing conditions in priority neighborhoods**

The needs of a community are shaped by the conditions that exist within them. Because of this, it is imperative that the MWCLT develop an understanding of the existing conditions of its priority neighborhoods. This plan recommends that the MWCLT create and manage an inventory of existing conditions found within its priority neighborhoods. The inventory of existing conditions within these neighborhoods should be modeled after the analysis this plan used to explore the role of a land bank within two disadvantaged neighborhoods, Mosby and Swansboro. Similar to that analysis, the MWCLT should create an inventory of existing conditions that includes:

1. The location and features of long term tax delinquent properties within the neighborhoods
2. The conditions of the neighborhood's property market to determine whether is an active market or a depressed market
3. The affordable housing needs of the neighborhoods
4. Park space and open space within the neighborhoods
5. Food and employment access within the neighborhoods
6. Potential development partners within the neighborhoods

➤ **Action 3.1.2: Align community input sessions with established public meetings in priority neighborhoods**

In order to ensure that the actions of the land bank within each priority neighborhood are constantly informed by local knowledge, the land bank should align its community input sessions with established public meetings in its priority neighborhoods. This could include conducting listening sessions at public meetings held by council members or at civic

association meetings within priority neighborhoods. This will allow for community members to engage with the MWCLT staff about the needs of their neighborhood and the role that the land bank can play in addresses these needs.

➤ Action 3.1.3: Establish annual goals for the number of properties developed in priority neighborhoods

The MWCLT should establish annual goals for the number of tax delinquent properties it will develop in each priority neighborhood. This number should be developed using the information gained from its existing conditions inventory, its local knowledge gained from public meetings, and from its relationship with the Office of the City's Attorney. These development goals should include a desired number of commercial developments and residential developments, with an identified percentage of residential developments that will be affordable to households earning lower than 100% of AMI. By setting annual development goals for itself, the MWCLT and the community will be able measure the land bank's progress in achieving stated goals within each neighborhood.

• *Objective 3.2: Create Partnerships within Impacted Communities*

In order for the MWCLT to successfully utilize tax delinquent properties as opportunities to address community needs, the MWCLT will need to build partnerships with developers within these communities. By establishing partnerships with developers that the MWCLT can dispose of land bank properties with confidence that their developments will contribute towards community needs, the MWCLT will be able to reduce its maintenance costs and increase its efficiency of property disposition.

➤ Action 3.2.1: Identify active for-profit and non-profit developers in priority neighborhoods

To identify potential development partners, the MWCLT will need to identify the for-profit and non-profit developers most active in each priority neighborhood. The MWCLT can do so by reviewing public records of building permits within each priority neighborhood.

➤ Action 3.2.2: Establish a relationship with developers that specialize in each of the land bank's main priority and secondary priorities

After identifying the most active developers in each community, the MWCLT will need establish a relationship with each organization and categorize the organizations by their development specialties. This relationship should establish development partnerships with these organizations. By doing this, the MWCLT will be able to increase its efficiency of property disposition. Once the land bank has acquired a property and determined a desired use, the land bank will be able to dispose of the property to one of its development partners within the neighborhood.

## **Implementation**

As the MWCLT seeks utilize its land banking authority as a tool for repurposing tax delinquent properties, the goals, objectives and actions presented by this plan are intended to assist the MWCLT in establishing the foundations of its land banking activities. Through the implementation of these recommendations, the MWCLT has the opportunity to develop an operational framework that will not only allow for the land bank to effectively and efficiently acquire and dispose of properties, but to also utilize tax delinquent properties as community resources that can be used to address community needs.

For implementation, the recommendations made by this plan can be defined as short-term actions and long term actions. The short-term actions are the immediate actions that the MWCLT must take to establish its land banking operation and to adhere to the City's oversight. These actions will be related to the structural pieces that the MWCLT will require in order to effectively and efficiently operate as a land bank. The long-term actions require extensive research and thorough community input. These actions will require time to implement, evaluate and revise. These long-term actions are related to establishing a system of land banking that is strategic, transparent, and responsive to the needs of the communities it operates within.

### **3.1 Short-Term Actions (Year 1)**

The implementation of the short-term actions recommended by this plan should take place during the land bank's inaugural year. The land bank's first Annual Plan, which must be developed and submitted to the City on July 1<sup>st</sup>, 2018, represents a major opportunity for the MWCLT to implement many of the short term actions. This inaugural Annual Plan will allow the MWCLT to incorporate these short-term actions and to implement them throughout the course of their inaugural year. By incorporating these short-term actions into the first Annual Plan, the MWCLT will be establish the following:

- A relationship with the City
- A structure for the acquisition, maintenance and disposition of properties
- Partnerships with development entities
- An initial level of community engagement

### *Relationship with the City*

The level of impact that the land bank will have on Richmond's disadvantaged neighborhoods is ultimately contingent on its relationship with the City. The location, quality, and quantity of properties that the land bank acquires is dependent on the transfer of these properties to the land bank from the City. In the MOA, the City is not required to transfer properties to the MWCLT. In order for the land bank to be successful, it must build a relationship with the City and this relationship must be of an immediate priority for the land bank. Without the trust and cooperation of the city, the land bank will not be able to achieve its goals.

The following recommended actions should be included in the first Annual Plan:

- Action 2.1.1: Hold quarterly meetings with city staff
- Action 2.1.2: Establish a property transfer agreement with the City Attorney's Office, the City's Finance Department and City Council
- Action 2.2.3: Establish an agreement with the Office of the City's Attorney to withhold desired properties from tax auction

### *Structure of Property Acquisition, Maintenance, Disposition*

Establishing a structured system of acquisition, maintenance, and disposition policies will also be a priority for the land bank during its inaugural year. In order for the MWCLT to convince the City it is capable of acquiring and repurposing properties, the land bank must have an operational framework in place. Without a system of acquisition, maintenance, and disposition policies, the City may be reluctant in transferring properties to the land bank. Additionally, if the City does transfer properties to the land bank, the land bank must have the structure in place to be able to accommodate these properties.

The following recommended actions should be included in the first Annual plan in order to put into place a structure of policies that will allow for the land bank to efficiently and effectively acquire, maintain, and dispose of properties:

- Action 2.2.1: Apply an evaluation criteria to tax delinquent properties with clear titles
- Action 2.3.3: Prepare properties for transfer
- Action 2.4.2: Adopt Eligibility guidelines for qualified purchasers
- Action 2.4.3: Establish an RFP procedure for properties with identified uses
- Action 2.5.1: Include development agreements in property transfers

### Partnerships with development entities

To ensure that the land bank will be able to confidently dispose of the properties it acquires, the land bank must establish partnerships with development entities. By identifying and engaging in partnerships with development entities, the land bank will not only be able to streamline the disposition of its properties, it will also be able to reassure the City that the properties it transfers to the land bank will ultimately be developed by organizations with proven track records.

The following recommended actions should be included in the first Annual Plan:

- Action 3.2.1: Identify active for-profit and non-profit developers within priority neighborhoods
- Action 3.2.2: Establish a relationship with developers that specialize in the land bank's main priority and secondary priorities

### Initial Community Input

Through the first Annual Plan and over the course of its inaugural year, the MWCLT has the opportunity to establish its initial level of community input. A deeply embedded level of community engagement will require the implementation of long-term actions. However, the MWCLT still has the opportunity to incorporate community input into its immediate actions during its first year.

The following recommended action should be included in the first Annual Plan:

- Action 1.1.2: Appoint members of the Citizen Advisory Panel who are active in communities with large amounts of tax delinquent properties
- Action 3.1.2: Align community input sessions with established public meetings in priority neighborhoods

### 3.2 **Long-Term Actions (Years 1-3)**

For the implementation of long-term actions, this plan is recommending that the MWCLT develop a 5-Year Strategic Plan. This 5-Year Strategic Plan will be an opportunity for the MWCLT to strategically structure its operations, shape its foundations of community input, set long ranges goals for the organization, and to conceptualize its role within the neighborhoods it will operate within. The 5-Year Strategic Plan should incorporate a high level of community engagement and should be developed over a period of 1-3 years. By incorporating the long-term actions recommended by this plan into the development of a 5-Year Strategic Plan, the MWCLT will be able to:

- Establish a system of sustained community engagement
- Build the capacity for a system of asset management
- Assess the strategic role of the land bank within its priority neighborhoods

#### *System of Sustained Community Engagement*

While the short term actions of appointing community members to the Citizen Advisory Panel and aligning community input with establish public meetings will provide the MWCLT with a level of initial public engagement, the creation of a system of sustained community engagement requires a far longer time frame. Through the 5-Year Strategic Plan, the MWCLT will be able to create a system that will allow for community engagement to be a continuous feature of the development of its annual plans while also ensuring that the land bank can be held accountable by the public.

The following recommended actions should be included in the development of the 5-Year Strategic Plan:

- Action 1.1.1: Incorporate community input into the development of the Land Bank's operational policies
- Action 1.2.1: Incorporate community input into the development of Annual Plans
- Action 1.2.2: Involve the Citizen Advisory Plan in the development of annual plans
- Action 1.2.3: Hold annual public meetings between the MWCLT Board and the Citizen Advisory Panel

#### *System of Asset Management*

In order for the MWCLT to operate as an effective land bank, it needs to establish a system of asset management that allows it to monitor its inventory of past and present properties. By building out an asset management system that catalogs property requests, property features, potential interim uses, and property uses, the MWCLT will be able to track its progress. This asset



management system will not only enable the MWCLT to effectively manage the properties it currently possesses, it will also enable the land bank to assess the current use of its transferred properties and to evaluate the success of its disposition policies in contributing towards land bank goals.

The following recommended actions should be included in the development of the 5-Year Strategic Plan:

- Action 2.2.2: Create an inventory of property requests from non-profit developers to inform the pursuit of acquisition properties
- Action 2.3.2: Create interim uses for unsold properties that address community open space needs
- Action 2.4.1: Maintain a detailed and accessible inventory of all properties
- Action 2.5.2: Maintain an inventory of the current use of all properties sold by the land bank

#### *The Strategic Role of the Land Bank*

With the development of a 5-Year Strategic Plan, the MWCLT has the opportunity to assess the strategic role of the land bank within the neighborhoods it will prioritize. A large portion of this feature of the Strategic Plan will be choosing the priority neighborhoods that the land bank will focus its efforts within during its initial years. As a part of the first Annual Plan, the MWCLT must identify its priority neighborhoods. Because the capacity of the land bank will be limited, as the organization will be in its infancy, this plan is recommending that the MWCLT choose the two small area studies neighborhoods from this plan, Swansboro and Mosby. The selection of these neighborhoods for the first Annual Plan will allow the land bank to focus its efforts on two neighborhoods with substantial tax delinquency but also varying property markets. However, the development of a 5-Year Strategic Plan will allow for the MWCLT to deepen its analysis of potential priority neighborhoods, select priority neighborhoods based on neighborhood features as well as community input, and examine the role that the land bank should play in each neighborhood's property market.

The following recommended actions should be included in the development of the 5-Year Strategic Plan:

- Action 3.1.1: Maintain an inventory of existing conditions in priority neighborhoods
- Action 3.1.2: Establish annual goals for number of properties developed in priority neighborhoods

### 3.3 Implementation Chart:

Table 5: Implementation Chart

Goal	Objective	Short Term Actions (Year 1)	Long Term Actions (Years 1-3)
<b>Goal 1:</b> Create and Foster a Robust and Sustain Level of Community Input	<p><b>Objective 1.1:</b> Establish an Organizational Framework Influenced by Community Input</p> <p><b>Objective 1.2:</b> Create a System of Continuous Community Engagement</p>	<p><b>Action 1.1.2:</b> Appoint members of the Citizen Advisory Panel who are active in communities with large amounts of tax delinquent properties</p>	<p><b>Action 1.1.1:</b> Incorporate community input into the development of the Land Bank's operational policies</p> <p><b>Action 1.2.1:</b> Incorporate community input into the development of Annual Plans</p> <p><b>Action 1.2.2:</b> Involve the Citizen Advisory Plan in the development of annual plans</p> <p><b>Action 1.2.3:</b> Hold annual public meetings between the MWCLT Board and the Citizen Advisory Panel</p>
<b>Goal 2:</b> Develop a Unified Procedure for Acquiring, Maintaining, and Transferring Properties	<p><b>Objective 2.1:</b> Establish a Partnership with the City of Richmond</p> <p><b>Objective 2.2:</b> Develop a Strategic Process of Property Acquisition</p> <p><b>Objective 2.3:</b> Create a System of Property Maintenance</p> <p><b>Objective 2.4:</b> Create a System of Property Disposal</p> <p><b>Objective 2.5:</b> Evaluate Development Agreements and Track Progress</p>	<p><b>Action 2.1.1:</b> Hold quarterly meetings with city staff</p> <p><b>Action 2.1.2:</b> Establish a property transfer agreement with City Council</p> <p><b>Action 2.2.1:</b> Apply an evaluation criteria to tax delinquent properties with clear titles</p> <p><b>Action 2.2.3:</b> Establish an agreement with the Office of the City's Attorney to withhold desired properties from tax auction</p> <p><b>Action 2.3.3:</b> Prepare properties for transfer</p> <p><b>Action 2.4.2:</b> Adopt Eligibility guidelines for qualified purchasers</p> <p><b>Action 2.4.3:</b> Establish an RFP procedure for properties with identified uses</p> <p><b>Action 2.5.1:</b> Include development agreements in property transfers</p>	<p><b>Action 2.2.2:</b> Create an inventory of property requests from non-profit developers to inform the pursuit of acquisition properties</p> <p><b>Action 2.3.1:</b> Prioritize locally sourcing work to community members</p> <p><b>Action 2.3.2:</b> Create interim uses for unsold properties that address community open space needs</p> <p><b>Action 2.4.1:</b> Maintain a detailed and accessible inventory of all properties</p> <p><b>Action 2.5.2:</b> Maintain an inventory of the current use of all properties sold by the land bank</p>

<p><b><u>Goal 3:</u></b> Maximize Impact by Transforming Properties in Accordance with Specific Community Needs</p>	<p><b><u>Objective 3.1:</u></b> Create an understanding of the existing conditions in priority neighborhoods</p> <p><b><u>Objective 3.2:</u></b> Create Partnerships within Impacted Communities</p>	<p><b><u>Action 3.1.2:</u></b> Align community input sessions with established public meetings in priority neighborhoods</p> <p><b><u>Action 3.2.1:</u></b> Identify active for-profit and non-profit developers within priority neighborhoods</p> <p><b><u>Action 3.2.2:</u></b> Establish a relationship with developers that specialize in the land bank’s main priority and secondary priorities</p>	<p><b><u>Action 3.1.1:</u></b> Maintain an inventory of existing conditions in priority neighborhoods</p> <p><b><u>Action 3.1.2:</u></b> Establish annual goals for number of properties developed in priority neighborhoods</p>
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## ***Appendix***

### **Selection Criteria for Priority Neighborhoods**

To assist the MWCLT in the selection of priority neighborhoods, the selection criteria this plan used to select its two small are studies neighborhoods is shared. This selection criteria can be used as a template for the MWCLT as it evaluates potential priority neighborhoods. This selection criteria contained the following steps:

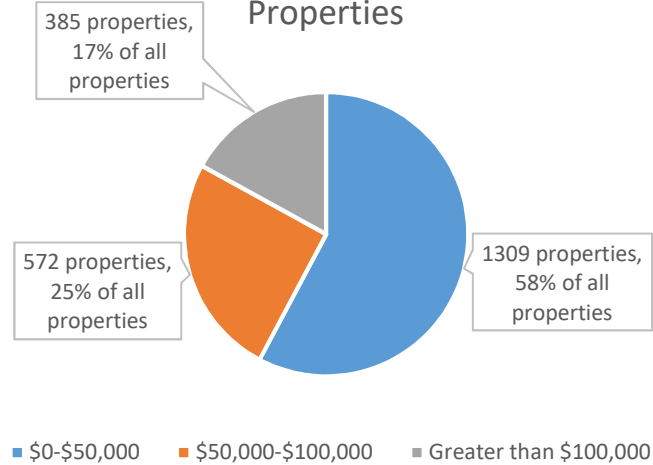
1. The selection pool was narrowed to the seven census tracts with the highest number of tax delinquent properties.
2. Next, each census tract was evaluated by:
  - Number of Tax Delinquent Properties
  - Number of property transfers in 2017
  - Average transfer price of these properties
  - Median home value
  - Vacancy rate
  - Population change from 2011 to 2016
  - Percentage of renter households that are cost burdened
  - Median income.
3. Using this information, this method identified one neighborhood that could be classified as an active market and one neighborhood that could be classified as a depressed market

Because the MWCLT will most likely be selecting more than two neighborhoods as priority neighborhoods for its 5-Year Strategic Plan, the MWCLT should consider classifying each neighborhood it evaluates as either a stable, active, or depressed property market. The MWCLT should include property market features of each neighborhood from the MVA into its analysis. Additionally, the MWCLT should research market trends in the neighborhoods, such as increase or decrease in market active and increase or decrease in property values. The MWCLT should conclude its neighborhood assessments by conducting interviews with neighborhood residents and civic associations to gain an understanding of community member's perspectives on their neighborhood's issues, needs, opportunities, and market conditions.

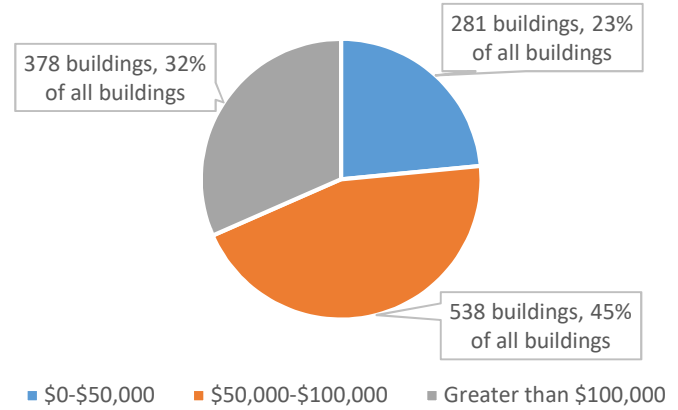
Census Tracts with Highest Amounts of Tax Delinquent Property (TDP)										
Census Tract	Location	Number of TDP	Average Assessment of TDP	Number of Property Transfers in 2017	Average Transfer Price	Median Home Value	Vacancy Rate	Population Change (2011- 2016)	Percent Rent Burdened	Median Income
Tract 607	Southside	114	\$ 37,833	98	\$ 84,476	\$ 72,800	9.80%	6%	61%	\$ 25,027
Tract 604	Southside	153	\$ 51,111	123	\$ 139,578	\$ 101,400	11%	1%	87.50%	\$ 23,599
Tract 709	Southside	130	\$ 45,576	59	\$ 84,583	\$ 120,800	7%	16.50%	59.50%	\$ 34,104
Tract 209	East End	116	\$ 49,732	125	\$ 113,896	\$ 127,300	20%	25.90%	56%	\$ 32,327
Tract 203	East End	122	\$ 36,655	104	\$ 105,160	\$ 89,800	25.50%	-15%	73%	\$ 24,750
Tract 204	East End	117	\$ 35,658	38	\$ 73,098	\$ 85,600	14%	-15.70%	59%	\$ 15,511
Tract 108	North Side	112	\$ 60,982	117	\$ 84,363	\$ 98,000	16%	3.70%	81%	\$ 31,837

## Assessed Values of Long Term Tax Delinquent Properties

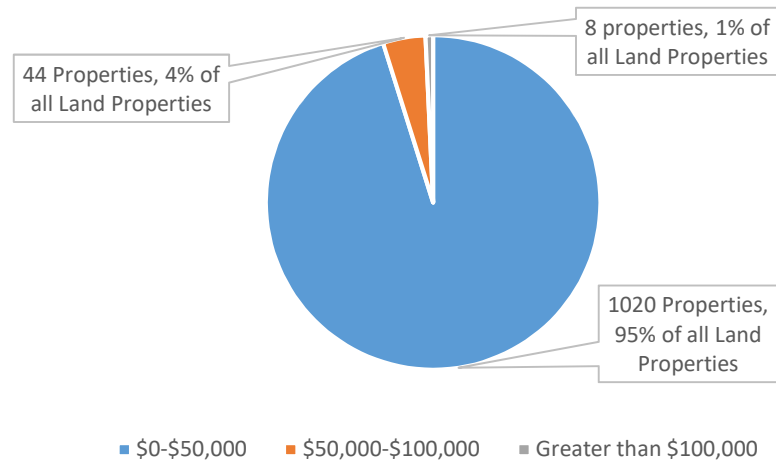
Assessed Value of Long Term Tax Delinquent Properties



Assessed Value of Long Term Tax Delinquent Buildings



Assessed Value of Long Term Tax Delinquent Land



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