

Buffalo Erie Niagara Land Improvement Corporation

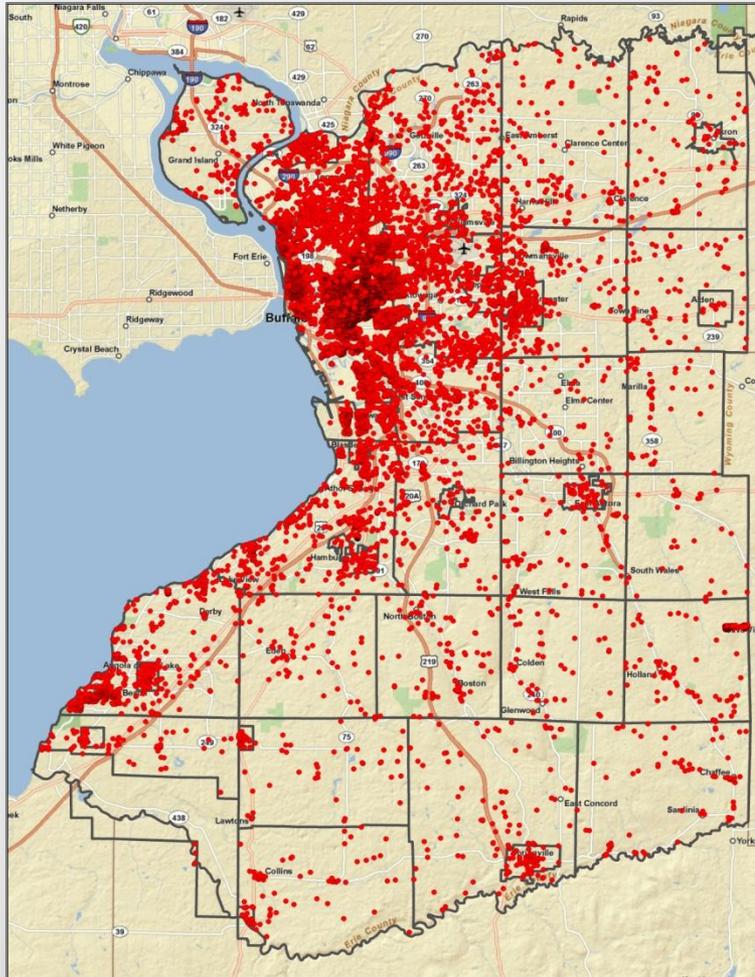
Conference on the Environment
Adam's Mark Hotel, Buffalo, NY
October 4, 2013

Jason Knight, PhD, AICP
Assistant Professor, Department of Geography & Planning
SUNY Buffalo State

What is the problem?

- Massive tax-delinquency in Erie County
 - 77,776 County tax liens with a balance of \$57.8 million
- Antiquated and disconnected systems
 - Regional approaches to land use and management of distressed properties is limited, if not non-existent.
 - County as FGU makes towns and villages whole but has no role in code enforcement, assessment, or planning
- Weak economic conditions
 - Economic contraction continues to plague the region
- History of population loss
 - Our regional population has declined 15.8% since its population peaked in 1970.
- Obsolete housing stock and increased vacancy
 - Population decline + new home construction = increased vacancy, abandonment and tax-delinquency and persistently weak demand for older housing stock
- Contagious blight
- Deterioration of property
- Mortgage/Housing Crisis and Market Destabilization

Liens in Erie County



- 77,776 liens
- \$58,838,504 owed to Erie County
- The spatial distribution of tax liens makes it obvious that this is a regional, not just a central city or urban issue

Vacant Properties



Not every lien results in a vacant property, but every vacant property has the potential to become an **EXPENSIVE** problem:

- Lost property value and tax revenue
- Increased fire/police/health services
- Decreased neighborhood morale
- A cycle of disinvestment.

Why land banking?

America needs a change in orientation regarding
vacant and abandoned land

Old thinking:

*Nuisance, surplus, annoyance; regulate, enforce,
liquidate*

Emerging thinking:

Asset, opportunity, investment, real estate

New reality:

*Vacant land revitalization is essential to **our** economy*

Roles of Land Banks

- Rational alternative to the public auction
- Agent to catalyze local and regional land use goals
- Land assembly
- Title clearance
- Developer
- Partner
- Landlord
- Financier

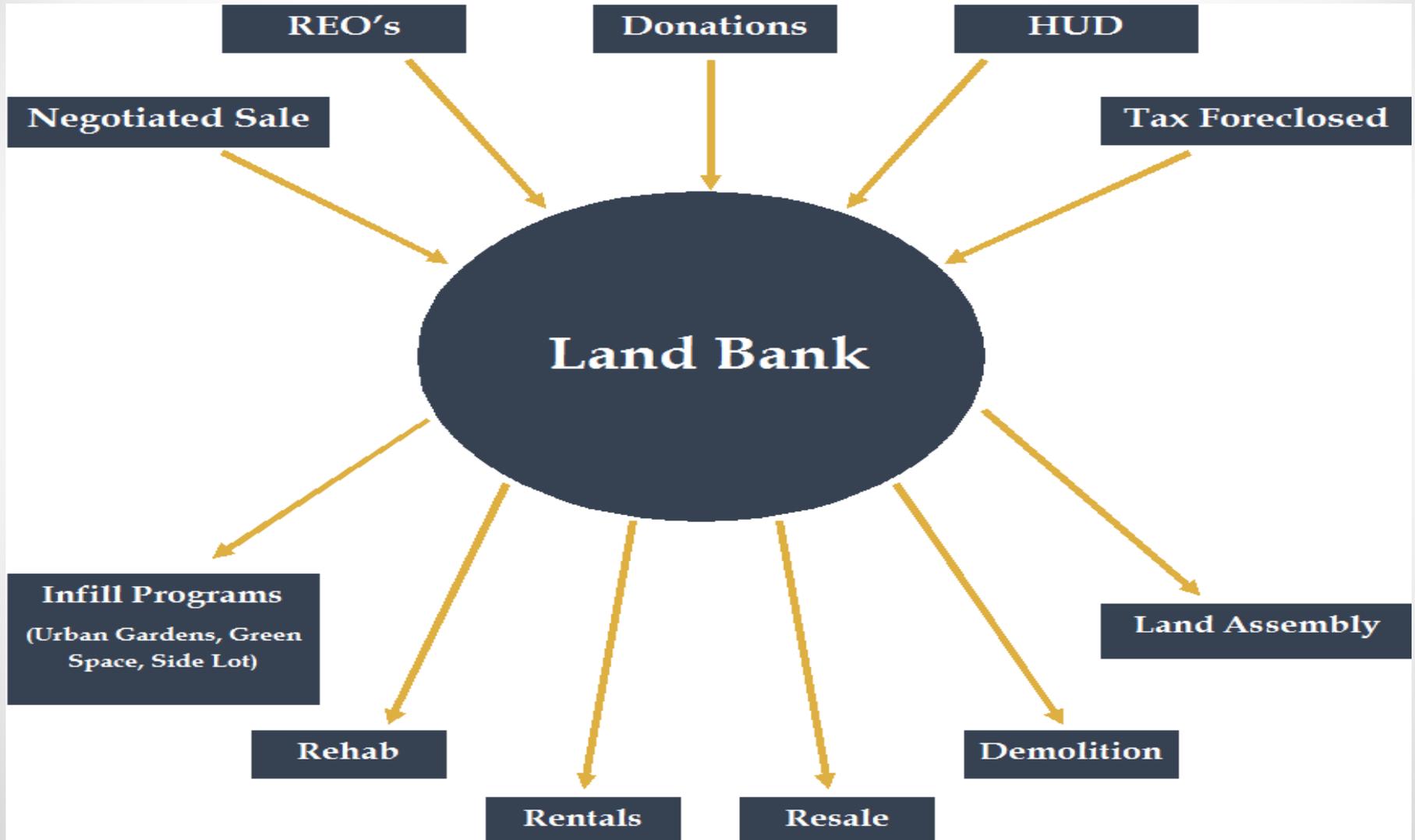


Major Elements of Land Bank

- Acquisition
 - Tax foreclosure
 - Mortgage f/c REO
 - Market purchases
 - Donated property
 - Land banking agreements
- Disposition
 - Sales
 - Side-lots
 - Rehab/resale
 - Rental
 - Greening
 - New construction/
 - Other uses?
- Collaborative strategic planning and reuse
 - Market properties
 - Economic development
 - Capacity building
 - Community resource



Property Triage



How would a Land Bank work in Erie County?

- Start small: Approximately 10 properties throughout the County
- Acquisition: Land bank would acquire properties with a annual Request for Foreclosures (RFF);
- Disposition: Land bank would dispose of each property **in a manner consistent with municipal land-use plans.**

A decorative background featuring a large, light gray floral or scrollwork pattern centered behind the text.

Thank you!
Questions?