UCSUR's Brown Bag Speakers Series Presents…

Land Banks and 'Land Aid' in Pennsylvania Cities and Towns

John Kromer

John Kromer, Senior Consultant, Fels Institute of Government, University of Pennsylvania, Philadelphia, PA

Friday, November 7th

Noon-1:15 pm

UCSUR's 1st Floor Conference Room

3343 Forbes Ave.

(Across Forbes from Magee-Women's Hospital)

Under the sponsorship of the Housing Alliance of Pennsylvania, John Kromer has spent much of the past year helping municipal and county officials in many communities—from Pottstown to Erie—organize strategic plans and business models for new land banks. Land bank enabling legislation that was approved by the state in 2012 provides Pennsylvania communities with new opportunities to acquire neglected properties and return them to productive uses in the mainstream economy.

Land bank planning is especially challenging in Pennsylvania because no new funding is available to support large-scale property acquisition, rehabilitation, and/or demolition. To overcome this challenge, many communities are considering an approach in which the land bank doesn't own any "surplus" properties and only acquires properties that can readily be conveyed to pre-qualified developers. Also under consideration is a strategy in which the land bank acquires a small number of higher-value properties listed for each tax sale, then immediately resells them, using the net sales proceeds to capitalize a blight remediation fund.

The presentation will include a review of tax sale data from Berks and Erie counties that documents recent trends and illustrates ways in which land bank property acquisition at tax sales can provide financial benefit to nonprofit developers and generate new funding to support a broader blight-fighting strategy.

John Kromer *is a housing and development consultant who specializes in strategic planning, public agency capacity building, and program and policy development for urban communities and metropolitan regions.*

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