



TCLB

Tri-COG Land Bank

**Recovering Vacant, Abandoned, and
Deteriorating Properties
in Crafton**

Cycle of Property Abandonment and Deterioration



Cost of Blighted Properties

Direct Costs

- Code enforcement
- Police and fire
- Public works
- Demolition
- Loss of tax revenues

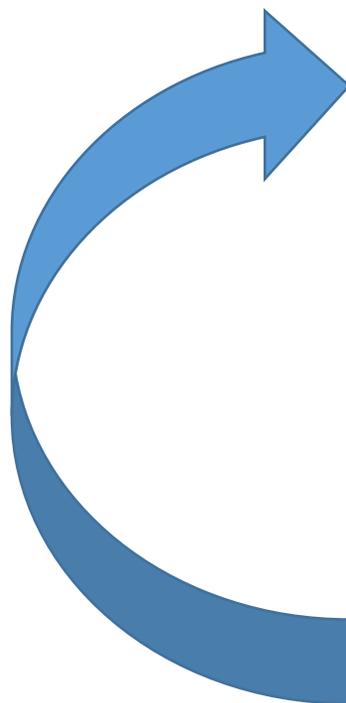
Indirect Costs

- Decreased property values
- Lack of investment
- Neighborhood perception

In 2013, blighted properties cost Tri-COG Communities over \$19.3 million per year in direct costs and up to \$250 million per year in lost property value.

Building a Comprehensive Strategy

A land bank is an important tool, but it is not the whole toolkit.



- Land Banking
- Strategic Code Enforcement
- Brownfield Development
- Education and Knowledge Sharing
- Affordable Housing
- Planned Greening
- Urban Agriculture
- Economic Development
- Building Partnerships

Benefits of Working with a Land Bank

- Land Banks work to make existing systems more efficient by:
 - **Initiating the tax sale** on those which it has decided to acquire beforehand. Properties are chosen with an end goal in mind.
 - Working with municipalities to determine the **best use of the property**.
 - Finding **responsible, vetted buyers** who will continue to maintain the property.
 - Protecting buyers by offering all properties with **clear, insurable title**.



Communities Play an Active Role in Governance



Membership

- All three taxing bodies must be members- Allegheny County, Municipality, School District
- Commit to the 3 financial components that make the Land Bank fiscally sustainable:
 - Tax Discharge
 - 50% Tax Recapture for 5 Years
 - 5% of Collected Delinquent Real Estate Taxes

TCLB Property Pipeline

241 Properties



55

Acquisition Process



91

Owned Property



11

Applications Accepted



95

Sold Property

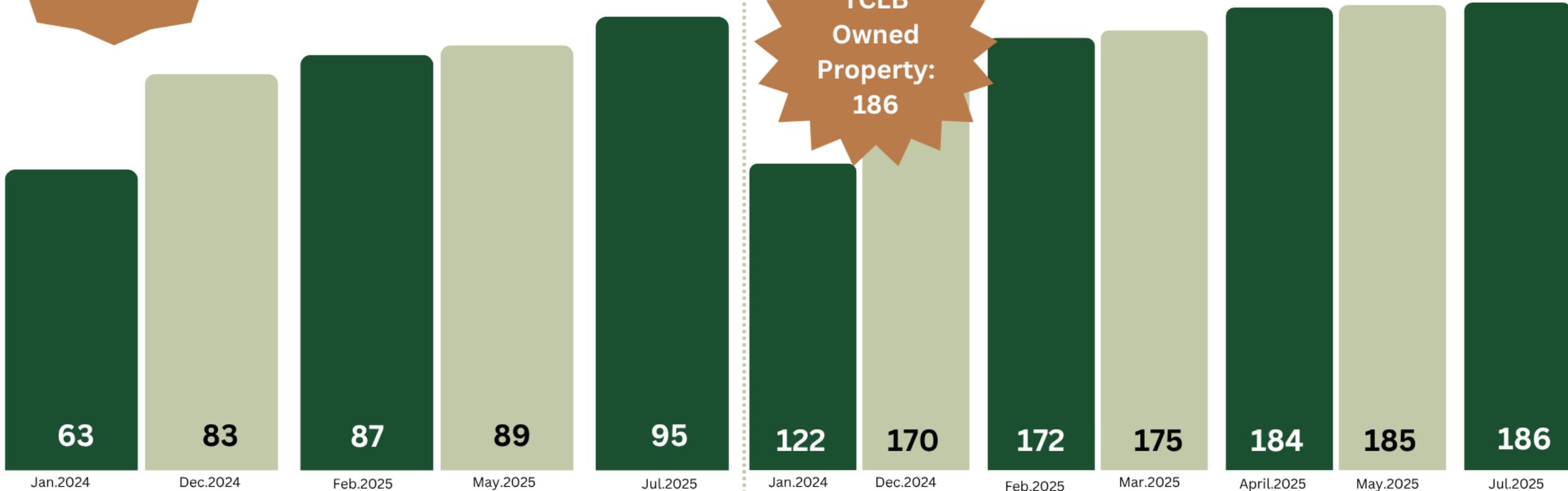


34 /57

Satisfied Enforcement Mortgage

Sold Property

TCLB Owned Property: 186



Landscaping Projects



Property Clean Outs



TCLB Property Sold to Owner Occupant



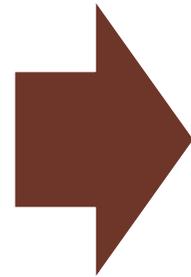
Before



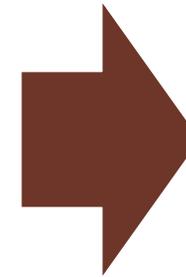
After*



Before TCLB Clean Up



After TCLB Clean Up

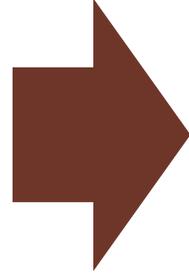


Renovations Complete*

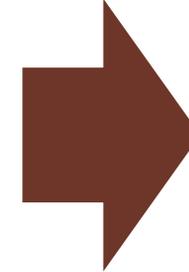
Sold to a Developer - Sold to Owner Occupant



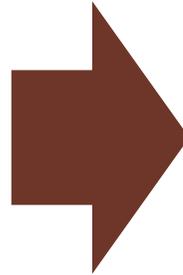
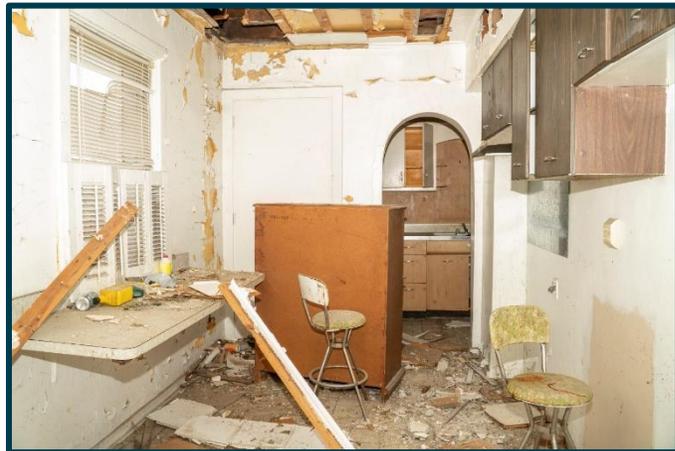
Before TCLB Clean Up



After TCLB Clean Up



Improvements



Reno-Lite

Reno-Lite is a program that preserves quality, naturally affordable housing and targets homeowners.

This program employs local contractors to complete basic renovations like electrical, plumbing, and heating to bring the house up to a standard where it is safe and habitable.

A homeowner can then live in the house while making additional aesthetic improvements.

Reno-Lite



Before



After



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