Land Banks & Brownfields

Across the country, land banks are emerging as entities with unique abilities to tackle brownfield sites and help communities reuse these properties.

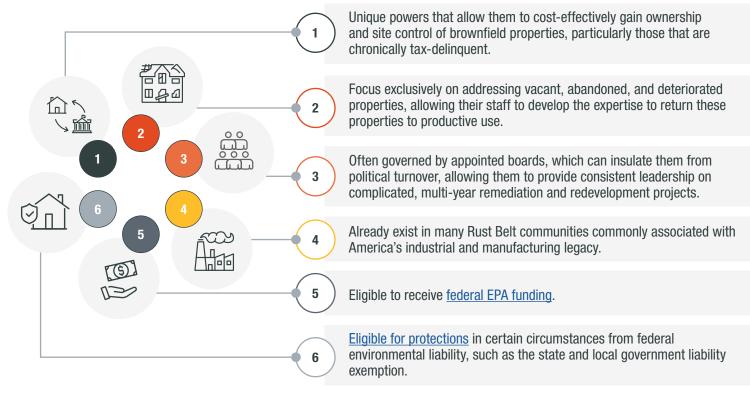
A land bank is a public agency with unique powers granted by state laws to put vacant, abandoned, and deteriorated properties back to productive uses that align with community goals. A land bank's primary purpose is to acquire properties that some call "<u>blighted</u>" and temporarily hold and take care of them until they can be transferred to new owners.

Brownfields are vacant, abandoned, and deteriorated properties that threaten community wellbeing. **Brownfields are properties where the presence or likely presence of a hazardous chemical or pollutant makes it challenging, risky, and costly to redevelop.** Communities struggle with brownfield properties because of these unique challenges, but land banking approaches can help.



Land Bank Powers

Land bank powers vary from state to state. The most effective land banks can acquire tax-foreclosed property cost-effectively; have flexibility to sell property in ways that meet community goals; extinguish liens and clear title; hold property tax-exempt; and leverage several funding and financing tools.



Learn more about land banks and brownfields at communityprogress.org/brownfields

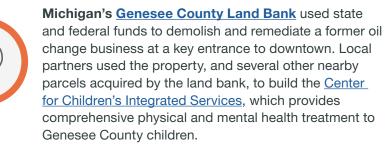


Why Land Banks Can Help Address Brownfields

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PROGRESS POINTS

Examples of How Land Banks Have Helped Communities Address Brownfield Properties



Suffolk County Land Bank on Long Island, New

York was created in 2013 with a primary focus on tackling brownfields. They have acquired 39 brownfield properties in 10 years, completed nearly 100 environmental assessments, and helped return nearly <u>\$8</u> <u>million in assessed value</u> to the tax rolls with reuses that support neighborhood vitality and health.





Ohio has one of the most well-established and expansive land bank networks (<u>70 land banks</u> as of January 2024). The state views land banks as a key partner and allocated \$350 million to a <u>brownfield remediation program</u> in 2023, relying almost exclusively on county land banks as primary recipients to carry out the program's goals.

The West Virginia Land Stewardship Corporation

(WVLSC)—a statewide entity that supports the 12 land banks in West Virginia—acquired a 2.1-acre former coalfired power and water filtration plant in the Morgantown Industrial Park. "The Smokestacks" site was donated for cleanup in exchange for a property management fee paid by the industrial park owner. An EPA Brownfields Assessment Grant funded successful Phase I/II Environmental Site Assessments. WVLSC and partners used a Brownfields Cleanup Grant for site remediation to transform the property into a loading and storage facility that supports the entire industrial park.





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Positive Land Bank Impacts

- Stabilize property values
- Increase municipal revenue
- Leverage investment for economic growth
- Decrease municipal service expenses
- Increase health and wellbeing
- Improve quality of life
- Further racial equity and social justice
- Promote lasting affordability
- Support climate resiliency

Dimportant Note

Before buying, acquiring, accepting a property, or moving forward with a neighborhood revitalization project, a land bank should perform <u>due diligence</u> and determine whether the property is contaminated. Land banks should review EPA guidance on local government liability protections and consult with their legal counsel, appropriate state environmental agency, and EPA staff. Other helpful resources include <u>local and state brownfield</u> <u>experts, environmental professionals, EPA's Technical Assistance providers and EPA Regional Staff</u>.

