

CUYAHOGA
LAND
BANK



CORE ACTIVITIES SUMMARY

The “Macro” Problem/Mission

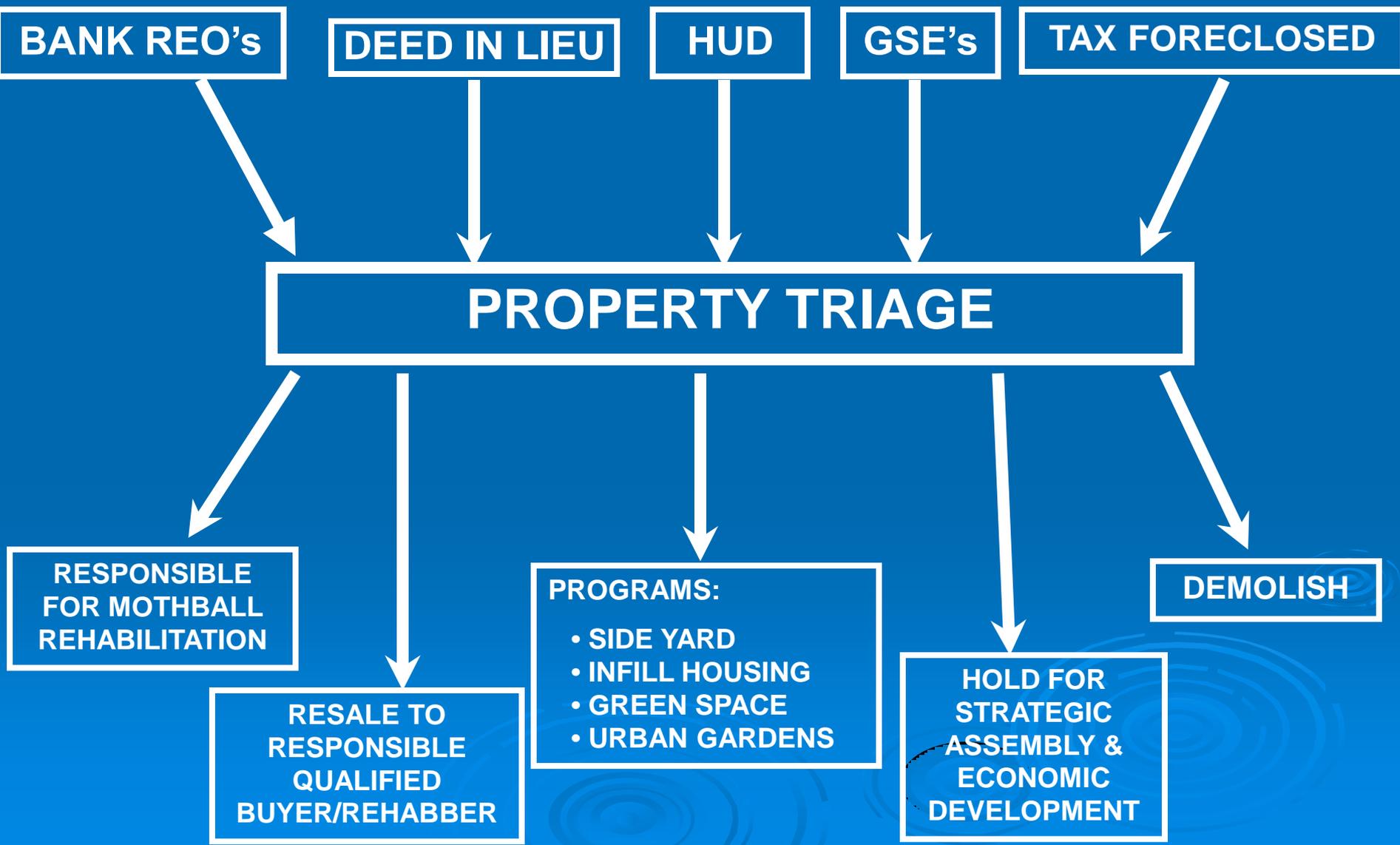
➤ Help Stabilize the Tax Base

- Direct Blight Elimination (Demolition: “Burying the Dead”)
- Reduce Blight-Based BOR Appeals
- Quality of Life Fall-Out
- Estimated \$200,000,000 County-wide Problem

➤ Community/Economic Development

- Business-Jobs
- Healthy Neighborhoods

Establishing Property Pipelines



BANK REO's

DEED IN LIEU

HUD

GSE's

TAX FORECLOSED

PROPERTY TRIAGE

RESPONSIBLE FOR MOTHBALL REHABILITATION

RESALE TO RESPONSIBLE QUALIFIED BUYER/REHABBER

PROGRAMS:
• SIDE YARD
• INFILL HOUSING
• GREEN SPACE
• URBAN GARDENS

HOLD FOR STRATEGIC ASSEMBLY & ECONOMIC DEVELOPMENT

DEMOLISH

Initial Strategy and Theory of Acquisitions

- Establishing the Pipelines: Develop Initial Task and Strategy
- Identify the Source of Speculation/Trafficking in Low- Value Properties:
 - FNMA
 - HUD
 - Tax Foreclosure
- HUD/FNMA Agreements
- BOR Policy

Budget Constraints and Calibrating Acquisitions

- HUD (35 per month)
- FNMA (40 per month)
- Tax Foreclosure (est. 80 per month)
- REO (est. 20 per month)
- Other (Housing Court, Investors, etc.)
(10 per month)
- Why Take One Property Over Another?

The All-Knowing “Eye”

To Take or Not To Take?

- Many Good, Available Data Bases
- Establish Communication Between Data Bases

Fields of Inquiry

“Above the Line” - Intuitive Inquiries

- NSP Area
- City Owned
- CLRC Owned
- Tax Foreclosure Pending
- Tax Delinquent
- Private Foreclosure
- Private Owner-But Vacant
- Postal Records
- Condemnations
- Pulled Permits
 - Residential/Commercial
- Other GIS DATA/Overlays (Churches, Schools, Environmental, etc.)

“The Eye”

To Take or Not To Take?

- Fields of Inquiry: “Below The Line”
 - NEORSD
 - CDC-City Planning Areas
 - Solar Uses
 - Others

Inter-Agency Application and Benefit of “The Eye”

- CCLRC Acquisition Strategy
- City of Cleveland Land Bank Strategy
- Coordination with Budgetary Constraints
 - Treasurer
 - Prosecutor

Summary of Core Activities

- Acquisition
- Demolition
- Disposition



ACQUISITION

➤ Total Acquired to Date	685
➤ Transferred to Cities/Developers	158
➤ Current Inventory	527
➤ Pending Acquisitions -	111
• HUD	
• FNMA	
• BOR	
• REO	

DEMOLITION

➤ Demolition to Date	173
➤ Under Contract	124
➤ Out-for-Bid/Asbestos Phase	<u>94</u>
	391

REHAB/SALES

➤ Straight Sale	16
➤ Deed-in-Escrow	11
➤ Straight Sale – NSP	9
➤ In-House Development	<u>6</u>
	42

RECOUPMENT

I. Non-Sale Recoupment

- FNMA
- Plymouth, Investors, Others
- REO
- HUD

\$1,170,756

II. Sale Related Recoupment

- In-House Development
- Straight Sales
- Deed-in-Escrow Sales

\$226,510



Vision/Mission-Related Revenue Centers

- Engage Catalytic End-Use Strategies
- Development of Occupied Property Strategies
- Salvage Bank Strategy
- Targeted Development
- Cost Saving Strategies
 - Regulatory: Statutory; EPA; City of Cleveland; POS's, MOU's
 - Title Services

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THANK YOU