



An Introduction to

 **Hartford**
Land Bank

What is Blight?

Urban blight is a complex term with multiple dimensions, from litter and vacant lots to dilapidated structures and abandoned homes.



What is Blight?

- **Substandard Housing:** residential spaces with structural and other physical deficiencies that do not meet health and safety requirements.
- **Abandoned Buildings:** unoccupied homes and other properties that are in disrepair.
- **Vacant Lots:** neglected and empty parcels of land that become overgrown and magnets for litter.



What is blight?

- Vacant and abandoned properties are primary indicators of neighborhood distress.
- Blight creates a ripple effect in cities.



What is a land bank?

A non-profit or government entity that focuses on the conversion of **vacant, abandoned, and/or deteriorated** properties into productive use that is consistent with community priorities.



A land bank \neq a community land trust

A CLT is a nonprofit organization governed by community land trust residents, community residents, and nonprofit and public representatives, that provides permanent community control of land and affordable housing.

Land Banks



- Connecticut has 4 land banks.
- Land banks can be at the municipal, county, regional, and state levels.
- There are over 300+ land banks and land banking programs in operation across the country.
- Michigan, Ohio, New York, Pennsylvania, and Georgia have statewide land bank associations that represent their large numbers of active land banks.



Vacant property becomes deteriorated and tax-delinquent.



Property is foreclosed on and sold "as is" at auction.



Property is purchased by a speculator, who doesn't fix it, can't rent it.

typical blighted property cycle



These problem properties destabilize neighborhoods, drive down property values, and drain local tax dollars.

A land bank acquires these properties and converts them into community assets by transferring them to new, responsible owners.



Vacant property becomes deteriorated & tax-delinquent.



Property is foreclosed on by the City.



The Land Bank acquires property at auction or from City.



The cycle is broken



The Land Bank clears title, removes development impediments, & markets the property for rehabilitation.



The property is rehabbed for occupancy or sale to a responsible owner.





The property is returned to active community use, as a rental, homeownership opportunity, business, maintained lot or garden, or park.



Hartford Land Bank

Hartford Land Bank

- 501(c)3 non-profit.
- Governed by a Board of Directors.
- Received first properties in 2021.
- Land Bank Authority.
- Partners with community organizations related to real estate, small business development, & sustainability.



HLB Goals:

- Get blighted properties to responsible owners.
- Create more homeownership opportunities.
- Help plant seeds for generational wealth for Hartford residents.
- Support local developers.
 - HLB's Developer Cohort Training.



 Hartford Land Bank

Property Stats:

30 properties acquired to date:

- **12** completed & reoccupied
- **5** currently under construction
- **2** starting construction soon
- **5** Lot Next Door, Farm Use, or TBD
- **6** sale pending

38 units completed (from the 12 completed properties)

24 additional units projected

Developer Cohort Training Program:

HLB's Developer Cohort Training Program was created to train Hartford residents interested in real estate development to become developers to take on blighted properties and create homeownership opportunities.



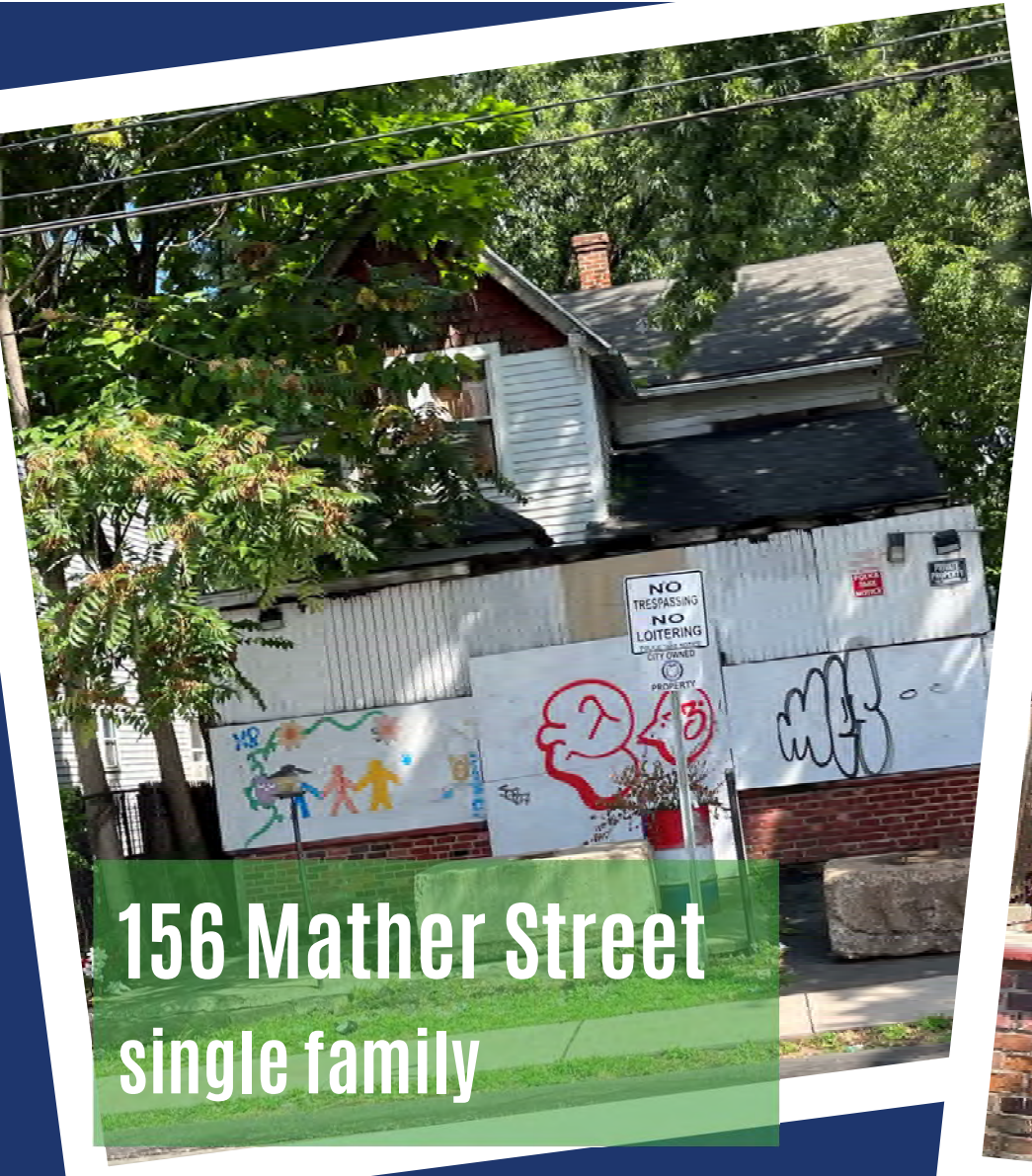
HLB stats:

- 100% of the Developer Cohort members were Hartford residents.
- 90% of Cohorts were Black or Latino.
- 95% of HLB properties have been sold to Black or Latino developers.
- 74% were sold to Hartford residents



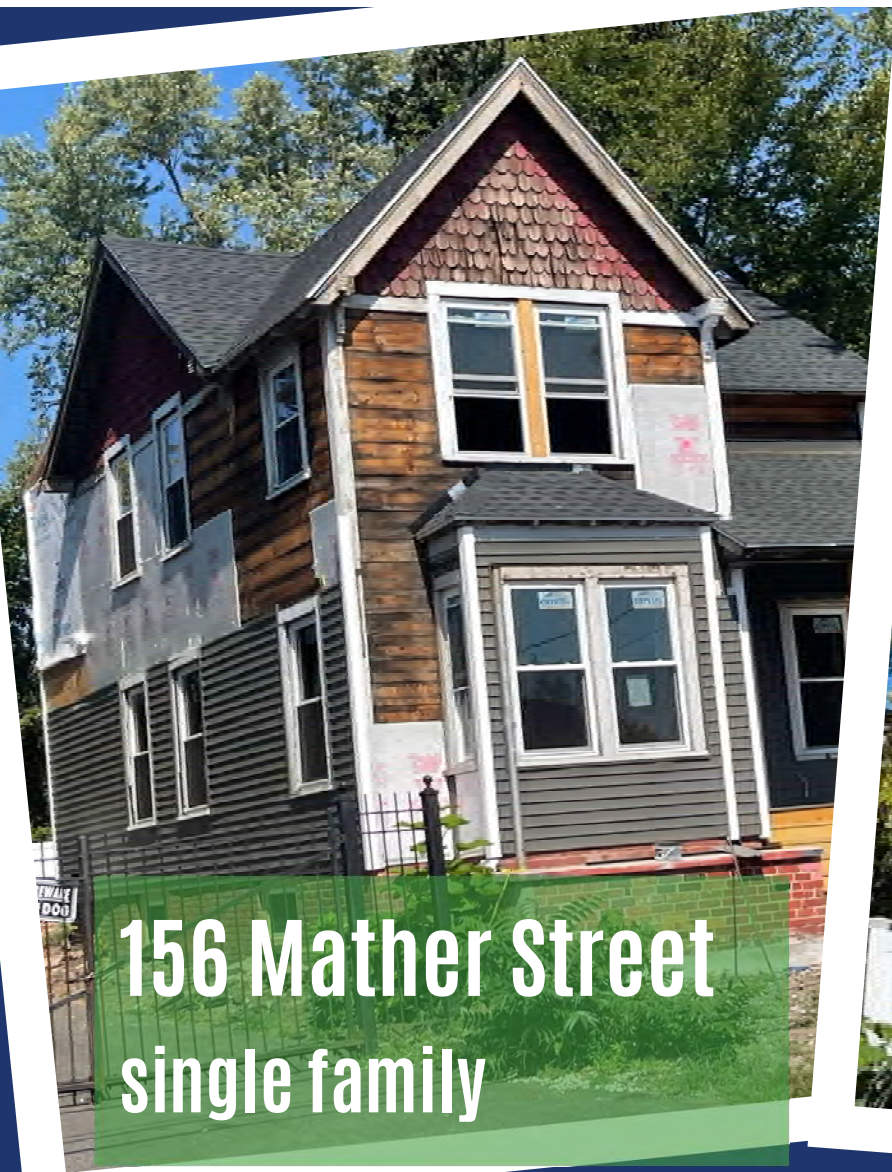
HLB in the Community

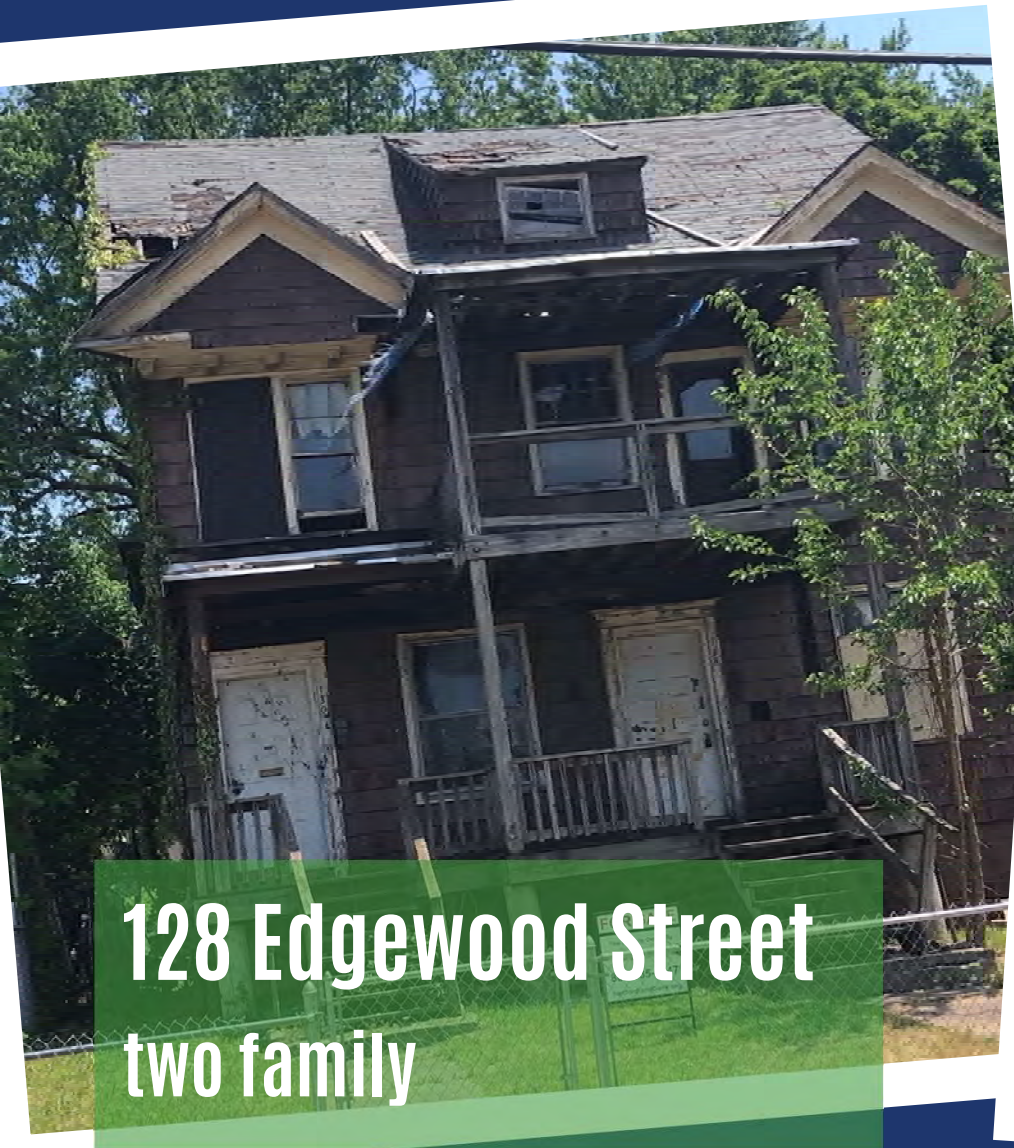
- LISC Connecticut
- UConn School of Medicine
- UConn School of Law
- UConn Department of Plant Science & Landscape Architecture
- Trinity College
- CREC
- 6 NRZs



156 Mather Street
single family







128 Edgewood Street
two family





287 Sargeant Street
two family





287 Sargeant Street
two family



196 Homestead Avenue
six family





196 Homestead Avenue
six family

Questions



HartfordLandBank.org