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Landbank Updates
Community Affairs and Housing Committee
February 3, 2021

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Louisville/Jefferson County Landbank Authority

Purpose and History

- Formed in 1989 as partnership between taxing entities – JCPS, Commonwealth of Kentucky, and Louisville Metro Government (formerly City and County).
- Purpose is to turn vacant properties into tax-producing properties.
- Intended to be **one** part of a larger solution to the complex problem of vacant and abandoned properties.
- 2020 produced **90 sales** while overcoming the various obstacles of COVID-19.

Louisville/Jefferson County Landbank Authority Acquisition

- Foreclosure or donation
 - Both processes clean title of tax liens and code enforcement liens
 - Foreclosure cleans title of other liens as well
- Structures are moderately to severely distressed
- Each foreclosure costs Metro \$4,000-\$6,000



38th St. at acquisition

Louisville/Jefferson County Landbank Authority

Property Disposition

Disposition Program for Structures: Requests for Proposals (RFP)

Properties are safe enough to walk through.

Applications are scored on various criteria.

Open houses (virtual) are held for potential buyers to view.

Generally finished within 6-12 months.

Disposition Program for Structures: Last Look

Properties are demolition candidates and are in severely distressed shape.

Phase 1: Save the Structure

Phase 2: Demo for Deed

Disposition Programs: Vacant Lots

Budget Rate

Flex Rate

Cut it Keep it

Side Yard

Louisville/Jefferson County Landbank Authority Application Review and Sale

- VPPA staff reviews that buyers:
 - Have proof of funds
 - Have no unpaid taxes
 - Have no open code enforcement liens on any of their properties
- Sales are approved monthly by Landbank Authority board members.
- Deeds are restricted by terms of sale.



Dr W J Hodge St after rehab

Louisville/Jefferson County Landbank Authority

Focus on Homeownership

- My Louisville Home Pilot Project
- REBOUND Preferred Developer Pilot Project
- Racial Equity Review of Landbank Programs



My Louisville Home Pilot Project –
Parkland House

Louisville/Jefferson County Landbank Authority

Learn More

- Visit the Landbank's **website** at www.louisvilleky.gov/vacant.
 - View available properties and learn about sales programs.
 - Sign up for email/text listserve and receive notifications when new properties are available.
- Join us for 2021 Virtual Meetings/Informational Sessions
 - Tune in for Metropolitan Housing Coalition Vacant and Abandoned Properties 2021 Learning Series – 2/16 5:30 (virtual) (www.metropolitanhousing.org)
 - Watch Develop Louisville's Facebook page for livestreamed and archived events
 - Develop Louisville's Lunch and Learns. (live and archived)
 - Next up 2/10/21 Noon –Lead Remediation Programs
 - Watch monthly Landbank meetings to hear about proposed projects.

Contact Information

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