



QUARTERLY UPDATE



REMINDERS

PUBLIC BOARD MEETINGS:

3RD WEDNESDAY OF EVERY MONTH (JUNE 18, JULY 16, NO AUG, SEP 17...) AT CITY HALL

RESIDENT ADVISORY COMMITTEE:

IMMEDIATELY AFTER BOARD MEETINGS AT 6 PM





FLINT



DETROIT



PHOTO: BILL FULFORD/GETTY IMAGES



CLEVELAND



BALTIMORE

What does **LAND BANKING** do for a community?

A Land Bank:

- **Strategically acquires title to vacant and abandoned properties**
- **Eliminates barriers to redevelopment**
- **Transfers property to a new owner in a way that supports community needs and priorities**

LAND BANKS FACILITATE RESTORATION OF VACANT AND ABANDONED BUILDINGS.



Land Bank ZOMBIE work

A Zombie Property is abandoned and unmaintained because banks delay or don't complete the foreclosure process

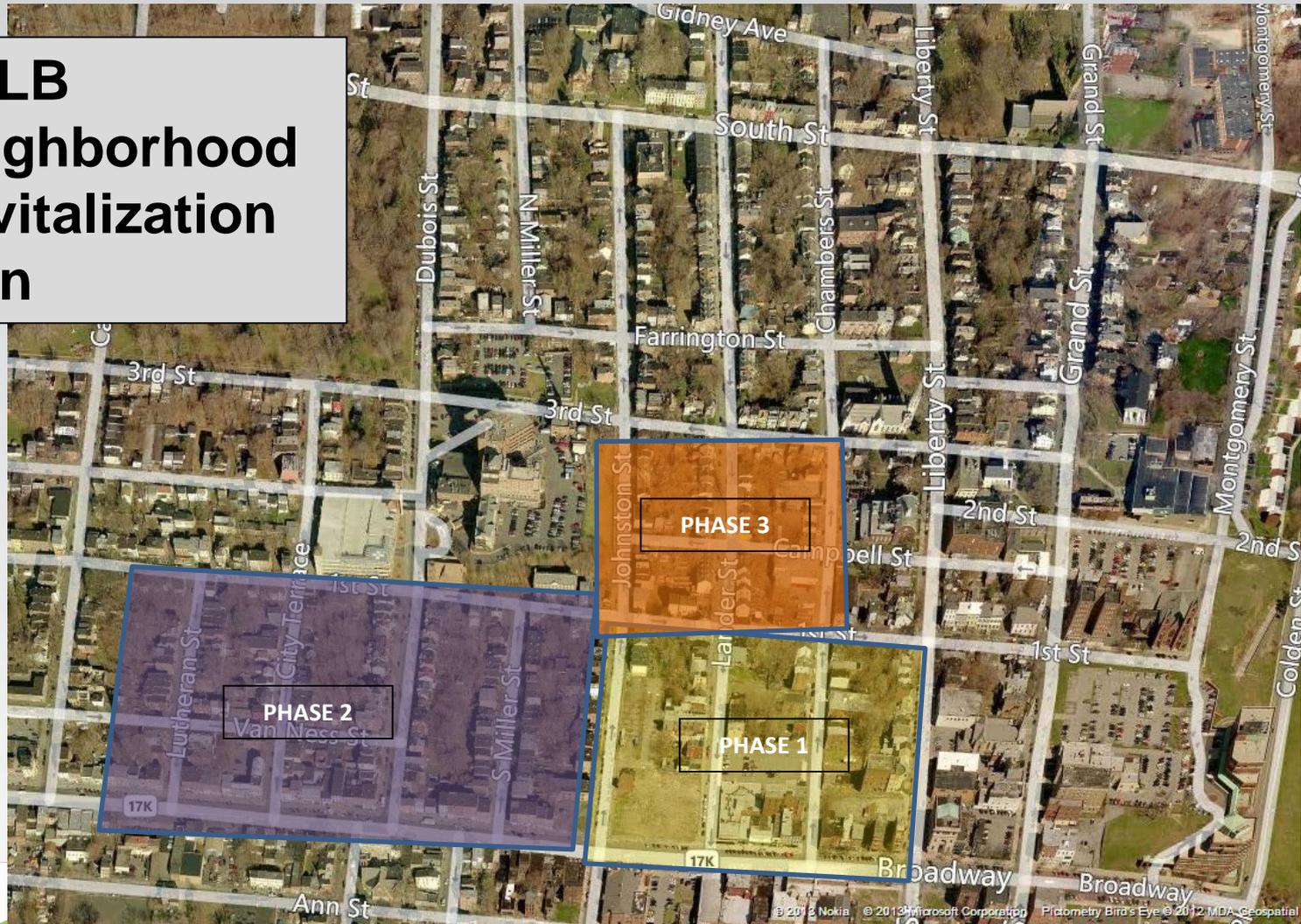
Newburgh City Council passed resolution in support of State anti-Zombie legislation in May 2014.

138 Zombie Properties on the Vacant Building Registry (2013)

Land Bank working with NYS Office of the Attorney General and National Community Stabilization Trust to connect with banks and facilitate transfer of ownership.



NCLB Neighborhood Revitalization Plan



Land Bank Snapshot

- ✓ 28 properties acquired from City
- ✓ 2 large properties returned to tax rolls
- ✓ 6 projects in active phases of development
- ✓ 20 properties remediated for lead and asbestos over 24 months=improved quality of building stock, leveraged investments, new opportunities
- ✓ Many improved housing opportunities in restored buildings (rental and ownership) over 24 months=stabilized neighborhoods
- ✓ Commercial development =economic development, job opportunities and tax revenue





Thank you!

**For information and questions:
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