

PRESS RELEASE

DEPARTMENT OF METROPOLITAN DEVELOPMENT

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Mayor uses Indy Land Bank in fight against blight

City to obtain tax sale properties for redevelopment

INDIANAPOLIS – Mayor Greg Ballard continues to pursue aggressive solutions to the abandoned housing problem facing Indianapolis. One of the tools at the city’s disposal in the fight against blight is the Indy Land Bank. Yesterday, Ballard signed a memorandum to the County Auditor to certify tax delinquent properties for the October tax sale – an action that could potentially bring up to 900 homes into the Department of Metropolitan Development’s Indy Land Bank.

There are currently 98 properties in the Indy Land Bank, and 37 properties have been sold since May, 2007. The Land Bank enables the city to hold and maintain properties temporarily, and make them available to nonprofit or for-profit developers. This is one way to return troubled properties to productive and economically viable use while eliminating public safety threats and improving the quality of life in neighborhoods through Indianapolis.

“We don’t want to see properties make it to the point of a tax sale, but as we work to change the conditions that lead to this, the city can make the most of a less-than-ideal situation. We have found that the Land Bank is a way for us to have a major impact on improving troubled neighborhoods that have a lot of abandoned housing,” said DMD Director Maury Plambeck.

These 900 properties are eligible for sale due to delinquent taxes or special assessments owed. If these properties are not redeemed or sold at the tax sale, the Auditor will provide the deed to the properties to the Mayor to then be placed in the Indy Land Bank.

The properties have been verified by DMD staff to be either vacant or abandoned and eligible for the tax sale. They were strategically selected in areas either designated as a potential or established redevelopment area. In addition, some neighborhoods identified by IMPD as its most challenging beats have been targeted. A few brownfield properties that have potential for clean-up and redevelopment are also included.

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