

THE LAND BANK OF INDIANAPOLIS

Advisory Council Meeting 2

26 May 2010
8:15am – 9:45am
Second Helpings, Inc.

Agenda

1. Welcome.
 2. Outline plans for 16 June workshop with Frank Alexander & Dan Kildee.
 3. Identify local redevelopment and land banking priorities.
 4. Review “Wish List” from 29 April meeting (as time permits).
 5. Adjourn.
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Mission

The Land Bank of Indianapolis serves as a flexible tool for neighborhood, city, and county wide economic redevelopment through strategic and thoughtful land use, increasing the value of that land and the quality of life in Marion County and its constituent neighborhoods. The design and function of the Land Bank of Indianapolis are founded upon local principles in the context of national best practices.

Ultimate Objectives

Objective 1

Determine the rationale for investing in the Land Bank of Indianapolis by answering this question:
How strategic, important, and catalytic is land banking to community and economic development in Indianapolis?

Objective 2

Identify financing sources that are patient and directly contribute to sustainability of the Land Bank of Indianapolis.

Objective 3

Identify a governance structure that reflects local priorities and principles in the context of national best practices.

Land Bank & Related Functions - Wish List

(From 29 April Advisory Council Meeting)

1. Create land bank that can acquire problematic properties in a focused, efficient way. _____
2. Include all types of property and vacant lots, including brownfields. _____
3. Use land bank to deal with township properties where there is no CDC nor private developer. _____
4. Establish land bank capacity to serve as a nonprofit developer. _____
5. Ensure partnerships with CDCs. _____
6. Ensure land bank properties can be easily transferred to CDCs so they can be used to carry out comprehensive community development plans. _____
7. Invest in marketing land bank properties as well as the neighborhoods in which they exist. _____
8. Ensure the land bank has sufficient cash flow to hold properties. _____
9. Ensure the City has sufficient right of first refusal over properties that tax adjudicated and/or in violation of code. _____
10. Ensure the City is using all the tools it has available to deal with problem properties. _____
11. Create land bank that can hold properties that no one wants as well as properties for specific redevelopment purposes. _____
12. Ensure the land bank can flexibly dispose of properties. _____
13. Establish agreements with regard to condition and use of properties once they are disposed. _____
14. Be transparent and communicative. _____