

Land Banking in New York Begins— How Our Towns and Cities Are Using the New York Land Bank Act to Fight Blight and Encourage Renewal

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Introduction

Last July, New York became the most recent state to pass land bank legislation. With the passage of Article 16 of the Not-for-Profit Corporation Law, also known as the New York Land Bank Act, New York joined 11 other states that permit the formation of land banks to combat property blight and the effects of the mortgage foreclosure crisis. Although land banks are not new, they have received growing recognition as a vehicle to assist in ameliorating the current foreclosure crisis. On May 17, 2012, New York State Urban Development Corporation d/b/a Empire State Development (“ESD”) approved five applications to establish New York’s first land banks throughout the state. This article provides an overview of the New York Land Bank Act and examines how the five New York jurisdictions chosen to pioneer this new redevelopment tool intend to use it to combat the ongoing property crisis in New York State. In brief, each of the jurisdictions that will start a land bank faces distinct challenges. Despite these differences, the five applications show that, if properly implemented, land banks can be used to remedy the ill effects of the foreclosure crisis by planning not only for the revitalization of fallow properties, but also for the creation of affordable housing and necessary services to communities including green spaces, retail, commercial, and industrial areas.¹

Background of the New York Land Bank Act

Broadly speaking, a land bank is a quasi public-private organization created to take, manage or develop distressed property.² New York’s Land Bank Act allows cities, counties,

towns and villages to partner with school districts and the private sector to take control of vacant, abandoned or tax-delinquent properties. New York Not-for-Profit Corporation Law (“N-PCL”) § 1601 states: “Land banks are one of the tools that can be utilized by communities to facilitate the return of vacant, abandoned, and tax-delinquent properties to productive use.”³ Land banks are not a new concept in the United States; they have been used successfully by state and local governments to reclaim tax-foreclosed and abandoned properties for over 40 years.⁴ Eleven other states have enacted land bank enabling legislation.⁵ In 2008, the New York State Legislature first passed legislation authorizing the creation of up to three land banks.⁶ Governor Paterson vetoed the bill because the legislation provided no mechanism to fund the creation and operation of the land banks, and given the State’s current financial condition, recommended that the program be negotiated during the budgeting process.⁷ Land bank legislation was reintroduced in the 2009 session but did not pass.⁸

The New York Land Bank Act

On July 29, 2011, on the third Legislative try, Governor Cuomo signed the Land Bank Act into law.⁹ The Legislature’s findings, codified in the statute itself, state that, “[t]here exists a crisis in many cities and their metro areas caused by disinvestment in real property and resulting in a significant amount of vacant and abandoned property.”¹⁰ The sponsors of the Land Bank Act relied heavily upon statistics compiled by the Cornell Cooperative Extension Erie County Chapter that detail the state of fallow property in the City of Buffalo as a justification for land bank legislation in New York.¹¹

The Act cites several impediments to resolution of this “crisis,” including, “multiple taxing jurisdictions lacking common policies, ineffective property inspection, code enforcement and property rehabilitation support, lengthy and/or inadequate foreclosure proceedings and lack of coordination and resources to support economic revitalization.”¹²

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New York’s Land Bank Act allows cities, counties, towns and villages to partner with school districts and the private sector to take control of vacant, abandoned or tax-delinquent properties. The statute itself states that: “Land banks are one of the tools that can be utilized by communities to facilitate the return of vacant, abandoned, and tax-delinquent properties to productive use.”¹³ The Legislature envisions that N-PCL Article 16 will help “strengthen and revitalize the economy of the state and its local units of government by solving the problems of vacant and abandoned property in a coordinated manner and to foster the development of such property and promote economic growth.”¹⁴

Under the Land Bank Act, cities, counties, towns and villages that wish to create land banks must adopt a local law, ordinance, or resolution to enable a land bank to take properties by foreclosure proceedings.¹⁵ Two or more governmental units may form a land bank together through the use of an intergovernmental cooperation

agreement.¹⁶ School districts are also permitted to participate in the formation of a land bank.¹⁷

Land banks are formed as type C not-for-profit corporations and are governed by a board of directors comprised of members from the public and private sector, the exact composition to be determined at the creation of the land bank. Type C not-for-profits are not-for-profit corporations that may be formed for any lawful business purpose to achieve a lawful public or quasi-public objective.¹⁸

Land banks in New York are eligible to receive grants and loans from federal, state, and local governmental bodies and from other private sources.¹⁹ Land banks are also authorized to issue bonds for any of their corporate purposes.²⁰ New York land banks may acquire real property through foreclosure proceedings, by purchase contracts, lease purchase agreements, installment sales contracts, land contracts, and may accept transfers from municipalities upon such terms and conditions as agreed to by the land bank.²¹ As cities, counties, towns and villages address mass foreclosures and abandonment, land banks will be able to own, manage, and finance the development of foreclosed properties.

The Land Bank Act highlights some possible uses for acquired properties. N-PCL § 1609(e) suggests potential uses such as purely public spaces and places, *e.g.*, parks, playgrounds, community areas, affordable housing, retail, commercial and industrial activities, as well as wildlife conservation areas.

The Five New Land Banks

Pursuant to § 1603(g) of the Land Bank Act, the creation of a land bank is conditioned on the approval of ESD.²² The Land Bank Act authorizes the creation of no more than ten land banks in New York.²³ On May 17, 2012, ESD approved the following five (out of seven) applications it received to create land banks: the Cities of Buffalo, Lackawana, and Tonawa-

nda, with Erie County ("Erie"); the City of Syracuse and Onondaga County ("Syracuse"); the Cities of Schenectady and Amsterdam and Schenectady County ("Schenectady"); Chautauqua County; and the City of Newburgh (collectively, the "Applications").²⁴ Although each of the Applications emphasizes different needs and aims, they share many common elements. The following sections compare and contrast the problems to be addressed via land banking, the advantages each jurisdiction perceives it will gain from the use of land banks, the means of acquisition and disposition of properties, and the types of properties to be acquired and disposed of.

Problems the Applicants Face

Somewhat surprisingly, the five Applicants do not heavily emphasize the economic downturn and mortgage foreclosure crisis as the main problems to be addressed through the creation of land banks. Rather, the Applications show striking similarities in the long-term challenges they hope to address through the creation of land banks. Most of the successful Applicants cited high vacancy rates as a primary concern to be addressed via land banking²⁵ and provide detailed statistics as to vacancy rates.²⁶ Likewise, many jurisdictions identified declining populations and loss of industrial bases as contributing heavily to tax foreclosures and vacant and abandoned properties.²⁷ The Applicants also focused heavily on urban blight resulting from the presence of large numbers of vacant and abandoned properties.²⁸ One result of these conditions is that "[p]otential homeowners will not locate to these neighborhoods."²⁹

Another factor identified by several Applicants is that they have the wrong type of housing, either by virtue of age³⁰ or population density.³¹ Several jurisdictions also identified urban sprawl as being a major factor in the increase of vacant and abandoned properties.³² Applicants also referenced excessive poverty

rates as contributing factors to their problems with vacant and abandoned property.³³

Finally, several Applicants clearly stated that the current system of tax foreclosures was inadequate to address the problem of vacant, abandoned, and tax-delinquent properties, because such auctions attract "speculative investment by out of town investors who purchase properties at the County's foreclosure auctions with the sole purpose of extracting any value remaining in the properties."³⁴ On the other hand, hard-strapped Applicants cannot simply forgo tax revenues from auctions³⁵ and allow tax liens to mount, as increasing tax liens deter further development.³⁶

Perceived Advantages of Land Banking

The Applications evidence far more diversity in the perceived advantages of land banking, but, nevertheless, several common themes are evident. Several jurisdictions suggested that land banks would give jurisdictions the ability to "collaborat[e] with a wide variety of stakeholders" in attacking the problems of vacant, abandoned, and tax-delinquent property.³⁷ Relatedly, Applicants see land banking as a means to achieve neighborhood stabilization and revitalization.³⁸ Revitalization is not just a function of returning properties to productive use. Revitalization through land banking can also result in fewer code violations and "will allow the municipalities to reallocate existing revenues and resources from blight removal to maintenance and development activities."³⁹

The jurisdictions also anticipate that land banks will be able to succeed where traditional tax foreclosure processes have failed in restoring properties to tax-paying status, thereby increasing real estate tax revenue.⁴⁰ Another advantage of land banking identified by multiple Applicants is that they will provide greater opportunity for planned development over larger parcels.⁴¹

The Applicants also recognize that traditional redevelopment and tax foreclosure tools will not result in the development of the right kind of housing for their communities.⁴² Intriguingly, one of the jurisdictions, Schenectady, cites an *increase* in the demand for housing as a development to be served by land banking.⁴³ Thus, adjusting the housing stock to the demand for housing—a goal of all Applicants—can mean either reducing the number of units, replacing older housing with newer homes, or even moving toward denser development.

The two successful urban Western New York Applicants—Erie County and Syracuse/Onondaga County—both share several common aims, namely, using land banks to preserve historic structures,⁴⁴ while ensuring that development be handled by “responsible” developers, rather than speculators that would merely extract remaining value and then again abandon the properties.⁴⁵

Finally, several Applications highlighted the fact that land banks can make more efficient use of government powers, either by development of “skills, knowledge and best practices through” inter-governmental collaboration⁴⁶ or by bringing together and augmenting existing governmental powers.⁴⁷

Acquisition and Disposition of Property by Land Banks

Means of Acquisition

Not surprisingly, most jurisdictions anticipate acquiring properties through the tax foreclosure process⁴⁸ or by purchasing tax liens.⁴⁹ Several Applicants anticipate acquiring property directly from FGUs.⁵⁰ However, most jurisdictions indicated that property would also be acquired by various other means, such as donations and acquisition from developers.⁵¹ The latter path reflects the added flexibility provided by the Land Bank Act.

Properties to Be Acquired

Reflecting the divergent economic conditions and housing mix in each jurisdiction, the Applications each demonstrate different visions of the properties to be acquired. Chautauqua County Land Bank Corp. (“CCLBC”) anticipates acquiring small numbers of residential properties, but gradually expanding the number of properties to be acquired, the geographic ambit of acquisitions, and the type of properties to be acquired.⁵² In keeping with its relatively modest aims, Chautauqua County anticipates that “[t]he inventory of properties acquired by the CCLBC to be ‘banked’ for future consideration would be kept to a minimum.”⁵³ A “majority of the...residential properties” to be acquired will be “in the Cities of Jamestown and Dunkirk” and “on or near the Main Streets of our rural communities.”⁵⁴ In addition to these considerations, the CCLBC will attempt to design its inventory of acquired properties to balance “properties [that] would have the greatest impact when improved or removed” against the need for the CCLBC to generate revenue for itself.⁵⁵

Perhaps because the Capital Region is facing growth as well as decline,⁵⁶ Schenectady appears to be taking a diametrically opposite approach. Its Application anticipates that the land bank’s “inventory will mirror the available properties: Single Family: 17.5%; Two-Family: 29.5%; Residential (3 or more units): 7%; Vacant Lots: 36%; and Commercial/Mixed Use: 10%.”⁵⁷ That inventory will consist in no small part of stalled privately owned development projects.⁵⁸

As in Chautauqua County, Newburgh anticipates that its land bank will be acquiring “single family homes, multi-family homes, vacant lots and commercial properties... in targeted areas initially in order to facilitate change on a block by block basis, utilizing best practices from other Land Bank organizations throughout the country.”⁵⁹ Similarly,

Erie County’s Application contemplates that the land bank itself will create programs and priorities that will in turn dictate the properties to be acquired to further those programs.⁶⁰ However, Erie County’s land bank will also focus its attention on identifying “[p]roperties...that ha[ve] marketable value and could provide needed revenue to the land bank and/or required limited capital investment and ongoing costs to the land bank.”⁶¹

Syracuse’s Application (along with Erie County’s Application) emphasizes the role the land bank will play in acquiring historic properties,⁶² but also states that “a significant amount of properties acquired by the land bank will be vacant lots.”⁶³ The land bank also appears to anticipate acquiring occupied rental properties that have the potential to become “lease to own” properties.⁶⁴

Disposition of Properties

Broadly speaking, all Applicants anticipate similar uses of properties on sale by their land banks. The Applicants recognized that many buildings will simply need to be demolished.⁶⁵ After demolition, several jurisdictions intend to further the “installation of green infrastructure” such as parks or other green or open spaces.⁶⁶ Alternatively, vacant lots or newly demolished lots may be sold to existing neighbors as “side lots.”⁶⁷ Another, more obvious use of properties sold is rehabilitation and return of the property to owner-occupancy.⁶⁸ Several Applicants—most notably, Schenectady and Syracuse—emphasized strategic and long-term planning, in various forms, as a use of property on disposition.

Schenectady envisions the creation of residential, commercial and mixed-use development sites from acquired properties and the reinvigoration of existing private development projects.⁶⁹ Similarly, Syracuse envisions rehabilitation of properties in geographically targeted areas where multi-property neighborhood

revitalization plans can be carried out in partnership with both non-profit and for-profit developers.⁷⁰ Interestingly, Syracuse also cites obtaining preservation tax credits and prioritized code enforcement as efforts that will coincide with property acquisition and disposition.⁷¹ More generally, Syracuse envisions property disposition as following a period of land assembly, for strategic development.⁷² Finally, Erie, Schenectady, and Syracuse envision their land banks as means of creating affordable housing via the disposition of land bank-acquired properties.⁷³

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Conclusion

Only time will tell if land banks will be able to successfully assist New York in combating the ever-growing number of fallow properties and the devastating effects of the mortgage foreclosure crisis. The Land Bank Act provides the necessary tools to enable jurisdictions to work together to develop strategic plans to address blight while giving numerous incentives to communities such as the demolition of vacant and distressed properties, preservation and revitalization of historic structures, and the creation of affordable housing. Because land banks are growing in popularity and are viewed as a preferred tool in addressing the foreclosure crisis, jurisdictions that choose to establish land banks will be in a better position to take advantage of federal and state funding opportunities. Based upon a close look at the initial five proposals approved by ESD, the jurisdictions that have chosen to create land banks have set forth aggressive and innova-

tive proposals to combat blight while promoting revitalization. If the five jurisdictions are successful in accomplishing their goals, New York will be a stronger state both economically and socially.

Endnotes

1. N.Y. NOT-FOR-PROFIT CORP. LAW § 1609(e) (McKinney 2012).
2. See FRANK S. ALEXANDER, LAND BANK AUTHORITIES (Local Initiatives Support Corp. Aug. 2005), available at <http://www.hud.gov/offices/cpd/about/complan/foreclosure/pdf/lbauthguide.pdf> (defining land banks as “public authorities created to efficiently acquire, hold, manage, and develop tax-foreclosed property;” “[a] land bank is a governmental entity that focuses on the conversion of vacant, abandoned, and tax-delinquent properties into productive use); FEDERAL RESERVE BANK WHITE PAPER, available at <http://federalreserve.gov/publications/other-reports/files/housing-white-paper-20120104.pdf>, at 14 (defining land banks as “government entities that have the ability to purchase and sell real estate, clear titles, and accept donated properties” for “rehabilitat[ion] as rental or owner-occupied housing, or demolition”).
3. NOT-FOR-PROFIT CORP. § 1601.
4. The St. Louis Land Reutilization Authority was established by legislation in 1971, and has been characterized as the first significant United States land bank. MO. REV. STAT. §§ 92.700 - 92.920 (2012); see Stuart Pratt, *A Proposal for Land Bank Legislation in North Carolina*, 89 N.C. L. REV. 568, 575 (2011).
5. See MO. REV. STAT. §§ 92.700–92.920; OHIO REV. CODE ANN. §§ 5722.01–5722.22 (West 2012); KY. REV. STAT. ANN. §§ 65.350–65.375 (West 2012); GA. CODE ANN. §§ 48-4-60–48-4-65 (West 2012); MICH. COMP. LAWS §§ 124.751–124.774 (2012); TEX. LOC. GOV’T CODE ANN. §§ 379E.001–379E.013 (Vernon 2012); KAN. STAT. ANN. §§ 12-5901–12-5911 (2012); ALA. CODE §§24-9-1–24-9-9 (2012). Connecticut has passed statutes establishing a fund for community land banks. See CONN. GEN. STAT. §§ 8-213-b–8-214-e (2012). Cities in various jurisdictions, including Arkansas and Indiana, seem to have established land banks without state-wide enabling legislation. See Little Rock Land Bank Commission, available at http://littlerock.org/citydepartments/housing_programs/landbankcommission; Arkansas Land Bank Commission, available at <http://www.arkcity.org/index.aspx?NID=1054>; Indianapolis Land Bank, available at <http://www.indylandbank.com/about.shtml>; Charter of Baltimore City, available at <http://www.baltimorecity.gov/Portals/0/Charter%20and%20Codes/ChtrrPLL/01%20-%20Charter.pdf>.
6. Assemb. B. 8059, 2008 Gen. Assemb., 1st Sess. (N.Y. 2008); see also Comm. on Local Gov’ts, 2008 Annual Report, Assemb. 231-2008, 1st Sess., at 11 (N.Y. 2008), available at <http://assembly.state.ny.us/comm/LocalGov/2008Annual/> (discussing the background and intent of the legislation).
7. Veto of Gov. David Paterson (Sept. 25, 2008), available at <http://image.iarchives.nysed.gov/images/images/146903.pdf>.
8. Assemb. B. 700A, 2009 Gen. Assemb., 1st Sess. (N.Y. 2009); Sen. B. 4281-A, 2009 Gen. Assemb., 1st Sess. (N.Y. 2009); Assemb. B. 6118, 2009 Gen. Assemb., 1st Sess. (N.Y. 2009).
9. Ch. 257, § 1, 2011 N.Y. Laws, LEXIS 1.
10. NOT-FOR-PROFIT CORP. § 1601.
11. *Id.* (“For example, Cornell Cooperative Extension Association of Erie county estimates that the city of Buffalo has thirteen thousand vacant parcels, four thousand vacant structures and an estimated twenty-two thousand two hundred ninety vacant residential units. This condition of vacant and abandoned property represents lost revenue to local governments and large costs ranging from demolition, effects of safety hazards and spreading deterioration of neighborhoods including resulting mortgage foreclosures.”).
12. *Id.*
13. *Id.*
14. *Id.*
15. NOT-FOR-PROFIT CORP. § 1603(a).
16. *Id.* § 1603(b).
17. *Id.* § 1603(e).
18. *Id.* § 201(b).
19. *Id.* § 1610(a).
20. NOT-FOR-PROFIT CORP. § 1611(a).
21. *Id.* §§ 1608, 1608(c).
22. *Id.* § 1603(g).
23. *Id.*
24. Press Release, *Governor Cuomo Announces Five Municipalities Approved to Create Land Banks* (May 17, 2012), <http://www.governor.ny.gov/press/05172012-Five-Municipalities-Approved-Create-Land-Banks>.
25. See CHAUTAUQUA COUNTY APPLICATION, N.Y. State Land Bank Program, 17–18 (Empire State Development, Mar. 29, 2012) [hereinafter CHAUTAUQUA APPLICATION] (“As of the 2010 Census, 12,676 (18.9%) of the County’s 66,920 housing units were vacant, which is a 2.9% increase since the year 2000.” In Jamestown, more than one in ten housing units was vacant. This is a large

- vacancy rate (almost double the state average) for a rural region considering the New York State vacancy rate of 9.7%, according to the 2010 Census.”); ERIE COUNTY APPLICATION, N.Y. State Land Bank Program, A-5 (Empire State Development, Mar. 30, 2012) [hereinafter ERIE APPLICATION] (“Vacant and abandoned properties are a growing problem in Erie County and the City of Buffalo.”); CITY OF SCHENECTADY APPLICATION, N.Y. State Land Bank Program, 6-7 (Empire State Development, Mar. 29, 2012) [hereinafter SCHENECTADY APPLICATION] (“Schenectady has over 860 vacant buildings representing over 1500 units. The municipal inventory is 31 vacant buildings and 108 lots; 767 additional vacant buildings. Amsterdam has 45 vacant buildings and 39 vacant lots in municipal inventory.”).
26. See CHAUTAUQUA APPLICATION, *supra* note 25; ERIE APPLICATION, *supra* note 25, SCHENECTADY APPLICATION, *supra* note 25; CITY OF SYRACUSE AND COUNTY OF ONONDAGA APPLICATION, N.Y. State Land Bank Program, 4-6 [hereinafter SYRACUSE ONONDAGA APPLICATION].
 27. See CHAUTAUQUA APPLICATION, *supra* note 25 (showing that the population of Chautauqua County was 147,305 in the 1970s, 134,789 in 2010, which itself represents a 3.5% decline from 2000); see also SCHENECTADY APPLICATION, *supra* note 25, at 6 (“[J]urisdictions involved have substantial numbers of vacant and abandoned properties due to long-term urban decline caused by the relocation of large employers... Schenectady has over 860 vacant buildings, representing over 1,500 vacant units, excluding vacant units in partially habited structures.”); ERIE APPLICATION, *supra* note 25 (describing “substantial population decline in the City of Buffalo and older, inner-ring suburbs”). However, as discussed below, Schenectady is unusual in that the Capital Region is both losing and gaining employers simultaneously.
 28. See CHAUTAUQUA APPLICATION, *supra* note 25, at 17 (“13.4% of housing units are in ‘fair’ (with signs of excess deterioration for its age) or ‘poor’ (obvious signs of excess deterioration) condition.”); see also ERIE APPLICATION, *supra* note 25 (properties are unmarketable because of “advanced deterioration and weak market conditions” and the large amounts of unpaid taxes due); CITY OF NEWBURGH APPLICATION, N.Y. State Land Bank Program, 6 (Empire State Development, Mar. 26, 2012) [hereinafter NEWBURGH APPLICATION] (“[a] significant portion of the properties throughout the city are abandoned and derelict,” conditions that increase fire risk and depress the values of neighboring properties); SCHENECTADY APPLICATION, *supra* note 25 (“Demolish, identify and remove blighting influences such as condemned, burned and otherwise unsalvageable houses, abandoned cars, trash and debris”); *id.* at 7 (“Houses are packed closely together... [p]roperty rates are high, property values are low and public service response is frequent.”).
 29. SCHENECTADY APPLICATION, *supra* note 25.
 30. See SCHENECTADY APPLICATION, *supra* note 25, at 17 (“In both the 1990 and 2000 Census, the average age of the housing stock in Chautauqua County was the oldest of any Metropolitan Statistical Area (MSA) in the nation. At the 2010 Census, 47.3% of housing units were built in 1939 or earlier. Only 10.1% of housing units were built since 1990.”); see also SYRACUSE ONONDAGA APPLICATION, *supra* note 26, at 10-11 (the median year of housing construction in Syracuse is 1939, older in the hardest-hit areas).
 31. See SCHENECTADY APPLICATION, *supra* note 25, at 7-8 (recommending that 25% of the housing stock acquired be demolished because there are too many two-family houses and too few multiple dwellings).
 32. See ERIE APPLICATION, *supra* note 25 (“The Buffalo-Niagara region experienced significant suburban sprawl between 1950 and 2010, resulting in substantial population decline in the City of Buffalo and older, inner-ring suburbs...”); see also SYRACUSE ONONDAGA APPLICATION, *supra* note 26, at 10 (“The county has experienced one of the highest rates of suburban sprawl in the nation since the 1950s and has suffered significant disinvestment and high rates of property abandonment in the urban core and inner-ring suburbs as a result.”).
 33. See CHAUTAUQUA APPLICATION, *supra* note 25, at 18 (poverty rates that exceed state-wide totals by several percentage points “ha[ve] depressed values of homes in Chautauqua County and limited the potential return on investment for most needed improvements.”); see also NEWBURGH APPLICATION, *supra* note 28, at 8 (“The demographics of the City illustrate the aforementioned challenges (2010 US Census [B]ureau numbers), 25.8% at or below the poverty line as opposed to 14.2% for New York State, median household income of \$36,153 as opposed to \$55,603 for New York State, homeownership rate 34.9% as opposed to 55.2% for New York State, and high population density per square mile, 7,588.3 as opposed to 411.2 for New York State.”); SYRACUSE ONONDAGA APPLICATION, *supra* note 26, at 5 (“Syracuse has consistently ranked among the worst metropolitan areas in the U.S. for concentrated poverty rates (an indicator that worsened, regionally, by 8.3% between 2000 and 2009)”).
 34. CHAUTAUQUA APPLICATION, *supra* note 25, at 18; see also SYRACUSE ONONDAGA APPLICATION, *supra* note 26, at 2 (sale of properties at tax auctions leads to irresponsible speculation); CHAUTAUQUA APPLICATION, *supra* note 25, at 6 (“The tax foreclosure auction affords foreclosing governmental units (FGUs) little control over the fate of properties, which has led to further deterioration and disinvestment.”).
 35. The City of Syracuse has in fact discontinued tax foreclosure auctions, thereby reducing speculation at the obvious price of loss of tax revenues. See SYRACUSE ONONDAGA APPLICATION, *supra* note 26, at 2.
 36. See ERIE APPLICATION, *supra* note 25, at A-5-A-6 (interestingly, Erie County makes towns whole for unpaid property taxes on an annual basis, thereby further depleting County-wide resources).
 37. CHAUTAUQUA APPLICATION, *supra* note 25, at 14; see NEWBURGH APPLICATION, *supra* note 28, at 7 (“NCLB will partner with Habitat for Humanity of Greater Newburgh on a builders blitz to demolish and rebuild two homes as part of a five day builders blitz scheduled for June”); see also SCHENECTADY APPLICATION, *supra* note 25, at 12 (“Properties that will require significant investment (greater than 50% of the after rehabilitated Fair Market Value) will be packaged in groups and sold to public, private, and non-profit housing developers.”); SYRACUSE ONONDAGA APPLICATION, *supra* note 26, at 2 (“a not-for-profit approach to property redevelopment is needed to positively impact the real estate market in neighborhoods where private development is lacking, but are nevertheless critical to long-term economic growth of this region”).
 38. See ERIE APPLICATION, *supra* note 25, at A-6 (land bank can provide “[n]eighborhood stabilization through the acquisition of destabilizing property for rehabilitation or demolition”); see also *id.* at A-8 (vacant and abandoned properties “will no longer deter people and businesses considering locating and investing in... blighted areas”); NEWBURGH APPLICATION, *supra* note 28, at 6 (the land bank will help “facilitate the transition back to a thriving community”); SYRACUSE ONONDAGA APPLICATION, *supra* note 26, at 3 (“Investments in property maintenance by the land bank will have a positive impact on surrounding property values, discourage widespread neglect, and slow the spread of property abandonment.”).
 39. ERIE APPLICATION, *supra* note 25, at A-8; see SYRACUSE ONONDAGA APPLICATION, *supra* note 26, at 5.
 40. See ERIE APPLICATION, *supra* note 25, at A-4 (identifying as goal of land bank “[r]eturn property to productive tax-paying status”); NEWBURGH APPLICATION, *supra* note 28, at 6 (“NCLB will seek to restore properties to at least a value of \$145,000, therefore, assuming Newburgh’s tax rate of \$16.00 per \$1,000 of assessed value, the direct economic impact is \$600,000 in three years.”) (“services and supports that have been

- cut because of the eroding tax base (see above) need to be restored"); SYRACUSE ONONDAGA APPLICATION, *supra* note 26, at 5 (identifying increased tax collection as a goal of the land bank).
41. See ERIE APPLICATION, *supra* note 25, at A-4 (identifying as advantages of land bank the ability to "[s]trategically assemble and bank land for economic development"); SCHENECTADY APPLICATION, *supra* note 25, at 12 ("The Land Bank will assemble large parcels and offer them to private public and non-profit housing developers via an RFP process to attract large-scale community reinvestment projects."); SYRACUSE ONONDAGA APPLICATION, *supra* note 26, at 2 (land bank may in consultation with local planning authorities "assemble large parcels" for later development; land bank can hold properties for longer-term development).
 42. See CHAUTAUQUA APPLICATION, *supra* note 25, at 13-14 (land bank will "adjust the County's housing supply to meet current demands" and "right-size the available supply with the identified demand"); NEWBURGH APPLICATION, *supra* note 28, at Attachment 5 (land bank can "[t]arget regional growth in urban centers, whose compact, mixed-used development pattern creates an opportunity for growth that is sustainable, cost-effective, energy- and natural-resource conserving, climate-friendly, affordable, and attractive to young workers"); SYRACUSE ONONDAGA APPLICATION, *supra* note 26, at 11 (land bank can unleash potential of older "areas" that "have some of the most historic character in the region and...retain development patterns that include dense residential neighborhoods surrounding a mixed-use or commercial corridor," that "hold vast untapped economic development potential").
 43. SCHENECTADY APPLICATION, *supra* note 25, at 8 ("The Capital Region is in a housing growth mode. With the developments at GE, Global Foundries and SUNY's College of Nanoscale Science and Engineering (CNSE) we see the Cities and Capital Region needing to be positioned for safe, decent housing for employees.").
 44. See ERIE APPLICATION, *supra* note 25, at A-6 (identifying as advantage of land bank its ability to "[a]cquir[e] structures for historic preservation"); SYRACUSE ONONDAGA APPLICATION, *supra* note 26, at 10 (land bank can acquire "high-profile, vacant properties" that are "prime candidates for federal and state historic preservation tax credits").
 45. ERIE APPLICATION, *supra* note 25, at A-4 (the land bank will allow for "quicker turnover of vacant and abandoned properties to responsible owners"); SYRACUSE ONONDAGA APPLICATION, *supra* note 26, at 1 (land bank can "[e]nsure that properties are redeveloped in a responsible manner, by qualified developers, for purposes that benefit the surrounding community").
 46. ERIE APPLICATION, *supra* note 25, at A-6.
 47. SCHENECTADY APPLICATION, *supra* note 25, at 6.
 48. See CHAUTAUQUA APPLICATION, *supra* note 25, at 7; ERIE APPLICATION, *supra* note 25, at A-9, A-10; NEWBURGH APPLICATION, *supra* note 28, at 17. Interestingly, part of the plan of Chautauqua County is to acquire certain properties before tax auction, and certain other properties post-tax auction. See CHAUTAUQUA APPLICATION, *supra* note 25, at 6. In another variation, Erie County anticipates instituting a request for foreclosure process so that FGUs may have some say as to the specific tax-liens to be acquired.
 49. SYRACUSE ONONDAGA APPLICATION, *supra* note 26, at 9, 11.
 50. See NEWBURGH APPLICATION, *supra* note 28, at 7; SCHENECTADY APPLICATION, *supra* note 25, at 7; SYRACUSE ONONDAGA APPLICATION, *supra* note 26, at 9.
 51. See NEWBURGH APPLICATION, *supra* note 28, at 5 (describing collaboration with community stakeholders, developers, and government agencies in acquisition of property); SCHENECTADY APPLICATION, *supra* note 25, at 8 (describing plans to work with private owners struggling to complete projects); SYRACUSE ONONDAGA APPLICATION, *supra* note 26, at 11 (describing acquisition of property via foundations and via gift).
 52. See CHAUTAUQUA APPLICATION, *supra* note 25, at 6, 8.
 53. See *id.* at 8.
 54. *Id.*
 55. *Id.*
 56. See SCHENECTADY APPLICATION, *supra* note 25, at 8 ("The Capital Region is in a housing growth mode...Scheneectady and Schoharie Counties are facing issues with numerous homes abandoned.").
 57. *Id.*
 58. *Id.* ("The City is in discussions now with the owner through mortgage foreclosure of a 50-lot subdivision.").
 59. See NEWBURGH APPLICATION, *supra* note 28, at 8.
 60. See ERIE APPLICATION, *supra* note 25, at A-6 ("[T]he list of properties includes various property types with different problems and potential based on what are expected to be specific programs within the land bank.").
 61. *Id.*
 62. *Id.*
 63. See SYRACUSE ONONDAGA APPLICATION, *supra* note 26, at 9.
 64. *Id.*
 65. See CHAUTAUQUA APPLICATION, *supra* note 25, at 13; NEWBURGH APPLICATION, *supra* note 28, at 7; City of SCHENECTADY APPLICATION, *supra* note 25, at 8; SYRACUSE ONONDAGA APPLICATION, *supra* note 26, at 10.
 66. See SYRACUSE ONONDAGA APPLICATION, *supra* note 26, at 5 (referencing "alternative" uses for vacant land); ERIE APPLICATION, *supra* note 25, at A-10; SCHENECTADY APPLICATION, *supra* note 25, at 8.
 67. ERIE APPLICATION, *supra* note 25, at A-10.
 68. See ERIE APPLICATION, *supra* note 25, at A-4, A-10; NEWBURGH APPLICATION, *supra* note 28, at 8; SCHENECTADY APPLICATION, *supra* note 25, at 8; SYRACUSE ONONDAGA APPLICATION, *supra* note 26, at 10.
 69. SCHENECTADY APPLICATION, *supra* note 25, at 6.
 70. SYRACUSE ONONDAGA APPLICATION, *supra* note 26, at 10.
 71. See SYRACUSE ONONDAGA APPLICATION, *supra* note 26, at 5, 10; see ERIE APPLICATION, *supra* note 25, at A-6 (discussing preservation).
 72. SYRACUSE ONONDAGA APPLICATION, *supra* note 26, at 2.
 73. See ERIE APPLICATION, *supra* note 25, at A-4 ("[i]ncrease homeownership and affordable housing opportunities"); SCHENECTADY APPLICATION, *supra* note 25, at 8 (discussing goal of creating affordable rentals and home ownership); SYRACUSE ONONDAGA APPLICATION, *supra* note 26, at 10 (upon disposition, obtain "low-income housing tax credits").

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