



**FOR IMMEDIATE RELEASE**  
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## **FRANKLIN COUNTY TREASURER AND THE FRANKLIN COUNTY COMMISSIONERS UNVEIL NEW LAND BANK TO FIGHT BLIGHT AND PROTECT PROPERTY VALUES**

In the ongoing fight against neighborhood blight in Central Ohio, Franklin County Treasurer Ed Leonard and the Franklin County Board of Commissioners are unveiling the county's newest tool to address the persistent problem of vacant and abandoned properties.

The Franklin County Land Bank, made possible by a recent change in Ohio law, will give the County the ability to quickly take control of vacant and tax delinquent properties – including abandoned homes that erode community pride, impact nearby property values, and drive away new investment.

Through this new land bank initiative, the County can then work with local and state partners, as well as private and non-profit agencies, to rehab or demolish these buildings and return the properties to productive use.

"A single vacant and abandoned property can draw down the values for homes on an entire street, and in many sections of our county – where we have dense, mixed-use neighborhoods – a few vacant properties impact hundreds of others," said Franklin County Commissioner Paula Brooks. "The County Land Bank gives us yet another tool to target this blight and stop these properties from being a drain on our taxpayers and our communities."

On Friday, Treasurer Leonard, County Commissioner Brooks and officials from Clinton Township showcased an abandoned, tax-delinquent home just blocks from the Northern Lights Shopping Center as a prime example of the type of blighted properties that will be eliminated through this new endeavor.

At their February 21 meeting, County Commissioners are expected to approve a partnership with the Central Ohio Community Improvement Corporation (COCIC) to operate as the County Land Bank Corporation.

According to Treasurer Leonard, "Creation of the County Land Bank Corporation will allow us to devote greater financial resources to eliminating vacant properties that diminish the quality of life throughout the county and also present life endangering health and safety hazards. This corporation will provide additional jobs and will help to preserve or even improve property values in our neighborhoods."

Franklin County originally started a limited land bank program in 2003. The County then established COCIC to serve as holding entity for qualified vacant or abandoned tax-delinquent properties.

The new land bank program will have financial resources to undertake demolitions and rehabilitation activities on properties that it acquires, and the ability to apply for grants because it will have the financial resources for the local matching dollars typically required of grants.

Funding for the County Land Bank will come from the Delinquent Tax and Assessment Collection (DTAC), a penalty already charged when taxes on properties are paid late and used by the County for tax

collection. It will also be eligible to apply for a share of the \$75 million in demolition funds through the Ohio Attorney General's recently announced settlement with loan servicers.

Treasurer Leonard estimates that the City of Columbus alone has almost 3,000 tax-delinquent and vacant structures that meet the eligibility requirements for foreclosure. Surrounding cities and townships throughout Franklin County could also add hundreds of additional abandoned properties.

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