

SCRIPT

LAND BANKING UNDER NSP: Key Considerations for Disposition

MUSIC

TITLE: LAND BANKING UNDER NSP: Key Considerations for Disposition

IMAGERY of an L in a green square. This is the land bank icon and signifies a land banked property.

The definition of Land banking appears as words on the screen:

Land banking is when an NSP grantee or sub-grantee purchases and holds property using NSP funding under eligible use D.

Narrator:

The NSP program is winding down but many grantees and sub-grantees are still holding land banked properties.

IMAGERY WITH TEXT: A LAWNMOWER (labeled “Maintenance”), INSURANCE PAPER (labeled “Insurance”), REPORTING PAPERS (labeled “Reporting”), A PERSON WITH A CLIPBOARD THAT READS “COMPLIANCE” (labeled “Compliance”)

Narrator:

Holding property costs money and time.

But before you dispose of your land banked properties, consider your original goals, current market conditions, community needs, financial feasibility and NSP regulations.

IMAGERY WITH TEXT:

A COLORFUL TETRIS IMAGE COMES TOGETHER OF A HOUSE. EACH SECTION OF THE TETRIS IMAGE MATCHES THE COLOR OF EACH ITEM READ ALOUD BY THE NARRATOR. WE SEE THIS LIST NEXT TO THE TETRIS IMAGE:

1. original goals (light blue in color)
2. current market conditions (green in color)
3. community needs (orange in color)
4. financial feasibility (purple in color)
5. NSP regulations (red in color)

Narrator:

Review each land banked property in your portfolio and your reasons for acquisition.

IMAGE:

1. original goals

L icon

Date Acquired: 03/14/12

Address: 5 Robin Lane Townsville, CA 05662

Purchase Price: \$152k

Narrator:

To secure or demolish unsafe or condemned buildings?

IMAGE:

1. original goals

Secure or demolish?

A 4 x 4 neighborhood grid of homes with 4 blighted looking homes in the center.

A wrecking ball demolishes the blighted homes and each one turns into an L icon to signify land banked properties.

Narrator:

To manage supply and stabilize the market?

IMAGE:

1. original goals

Stabilize the market?

Narrator:

To gain control or assemble parcels for a larger project?

IMAGE:

1. original goals

Gain control? Assemble parcels?

The grid of 4 L icons (land banked properties) at the center of the neighborhood grid transforms into a playground for children.

Narrator:

Or to ensure the best use of the land instead of the most profitable?

IMAGE:

1. original goals

Best Use?

One house in the neighborhood grid has a thought bubble that reads “liquor store”. The house turns into an L (land banked property) and the thought bubble transforms from “liquor store” to “grocery store.”

Narrator:

How is the market moving in your neighborhood?

IMAGE:

2. current market conditions

A street with clusters of homes signifying neighborhoods.

Narrator:

Have similar properties sold recently? Rising, holding steady or falling?

IMAGE:

A graphic line moving up, falling, staying stable signifying the market changes.

Narrator:

Has anyone contacted you to express interest in the property? Can interested buyers reach you?

IMAGE:

2. current market conditions

Screen turns GREEN and we see a “for sale” sign that reads: This Property is owned by: Land bank of Townsville For more information: info@landbank.com

Narrator:

What does the community need?

IMAGE:

3. community needs

Crowds of people with thought bubbles labeled: “school” “housing” “garden” “retail” “parking lot” “playground”

Narrator:

What are you doing to get out and hear from the community?

Narrator:

What about your colleagues in other City departments, do they have a use for the site or funding?

IMAGE:

3. community needs

People sitting around a big meeting table with department labels “school” “police” “planning” “park & rec.”

Narrator:

What resources are available for your project?

IMAGE:

4. financial feasibility

A balanced scale labeled “sources” on one side and “uses” on the other side.

Narrator:

Look into available public and private funding opportunities to see if your ideas pencil out.

IMAGE:

5. NSP regulations and restrictions

A big book labeled “NSP REGS” appears.

Narrator:

Does it fit within the regulations and guidelines?

Make sure the project meets a national objective, falls under an eligible use and qualifies as an eligible activity.

IMAGE:

5. NSP regulations and restrictions

A book labeled “NSP REGS”

A Policy Alerts page

A telephone next to the words “field office”

A computer with the words “HUD exchange”

Narrator:

Read NSP’s Policy Alert on Land Bank Disposition.

For questions, contact your field office or go to HUD exchange to ask for help.

IMAGE:

5. NSP regulations and restrictions

A CLOCK with the words “10 YEARS”

Narrator:

You must develop or dispose of your NSP land banked property within 10 years.

IMAGE:

A grid of homes with 4 L icons in the center signifying land banked properties.

Narrator:

Starting now is crucial so that you'll be ready when opportunity strikes.

IMAGE:

A grid of homes with 4 L icons in the center signifying land banked properties.
A lightening bolt appears.

Narrator:

Plus you can stop reporting and start spending limited HUD resources on other projects.

IMAGE:

5. NSP regulations and restrictions

A grid of homes with 4 L icons in the center signifying land banked properties.
The Ls turn into nice new homes and a yellow sun appears replacing the lightening bolt.

Narrator:

Maintain an inventory of your land banked properties and keep in mind your original goals for each site.

IMAGE:

The list of items and the tetris image of a house come together:

1. original goals (light blue in color)
2. current market conditions (green in color)
3. community needs (orange in color)
4. financial feasibility (purple in color)
5. NSP regulations (red in color)

Narrator:

Stay on top of market trends and community needs.

IMAGE:

The item list and the tetris image fade.

Narrator:

Consider funding opportunities and always double check the regs.

IMAGE:

Computer screen labeled: ww.hudexchange.info/nsp/toolkits/land-banking

Narrator:

For more information, check out these resources.