

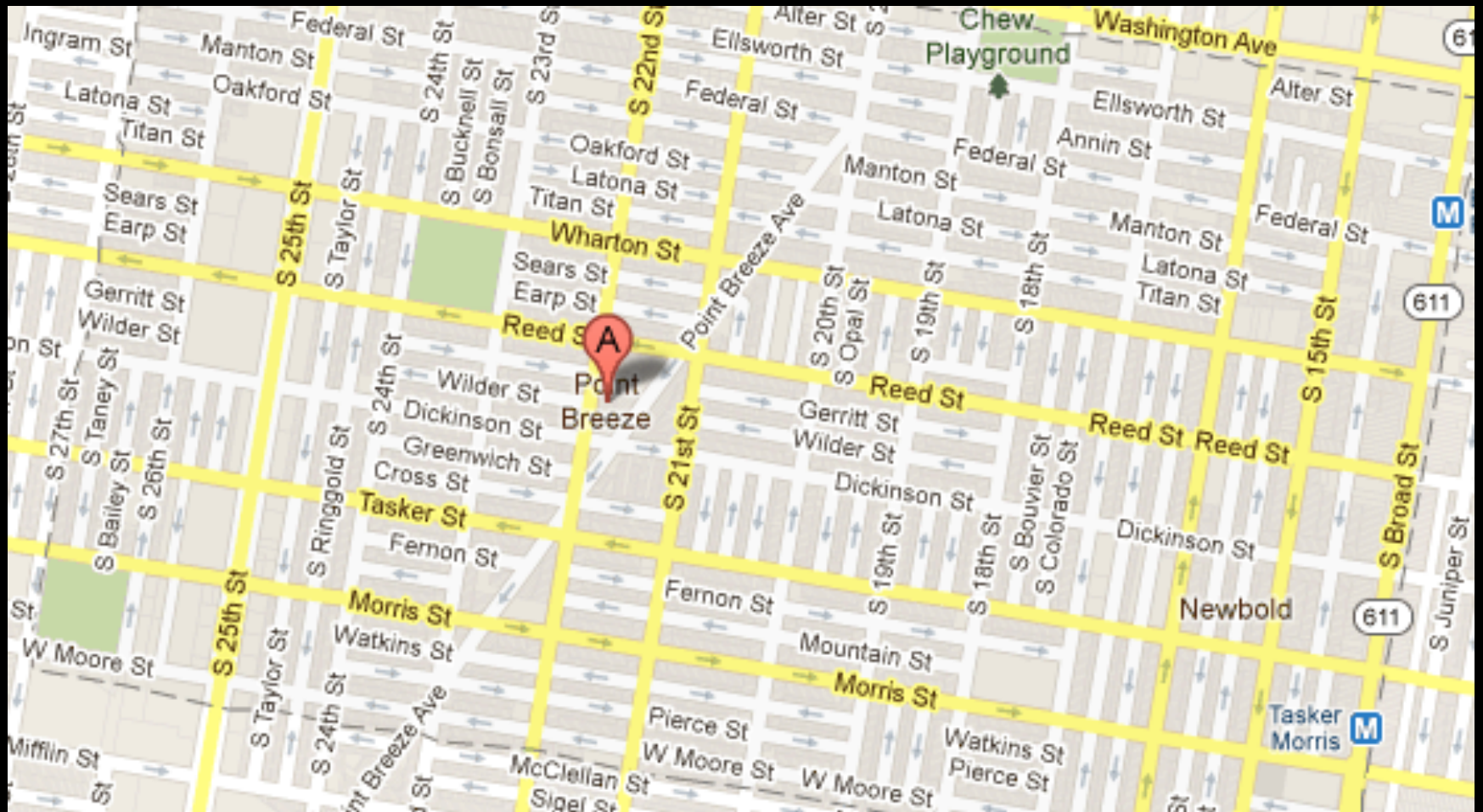


*The Science of Building*

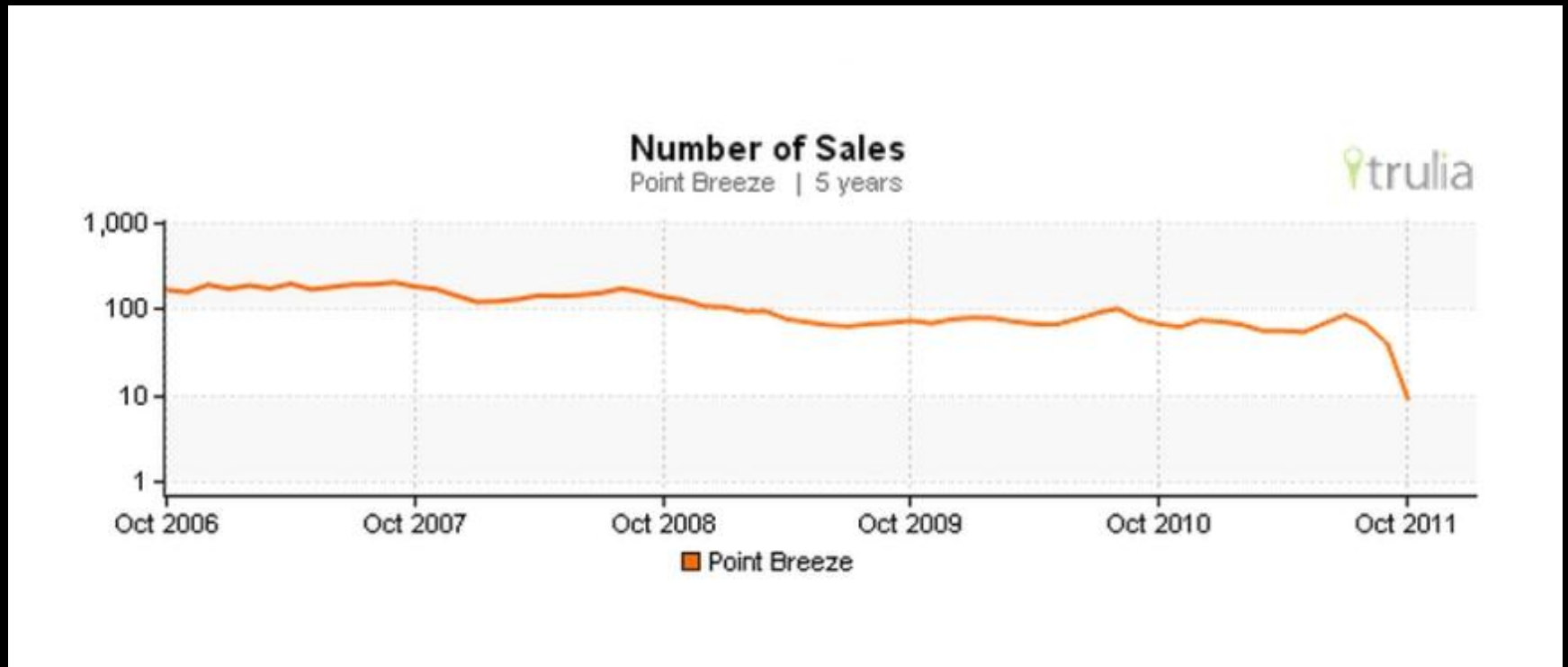
*The Art of Renewal*

# Point Breeze Redevelopment

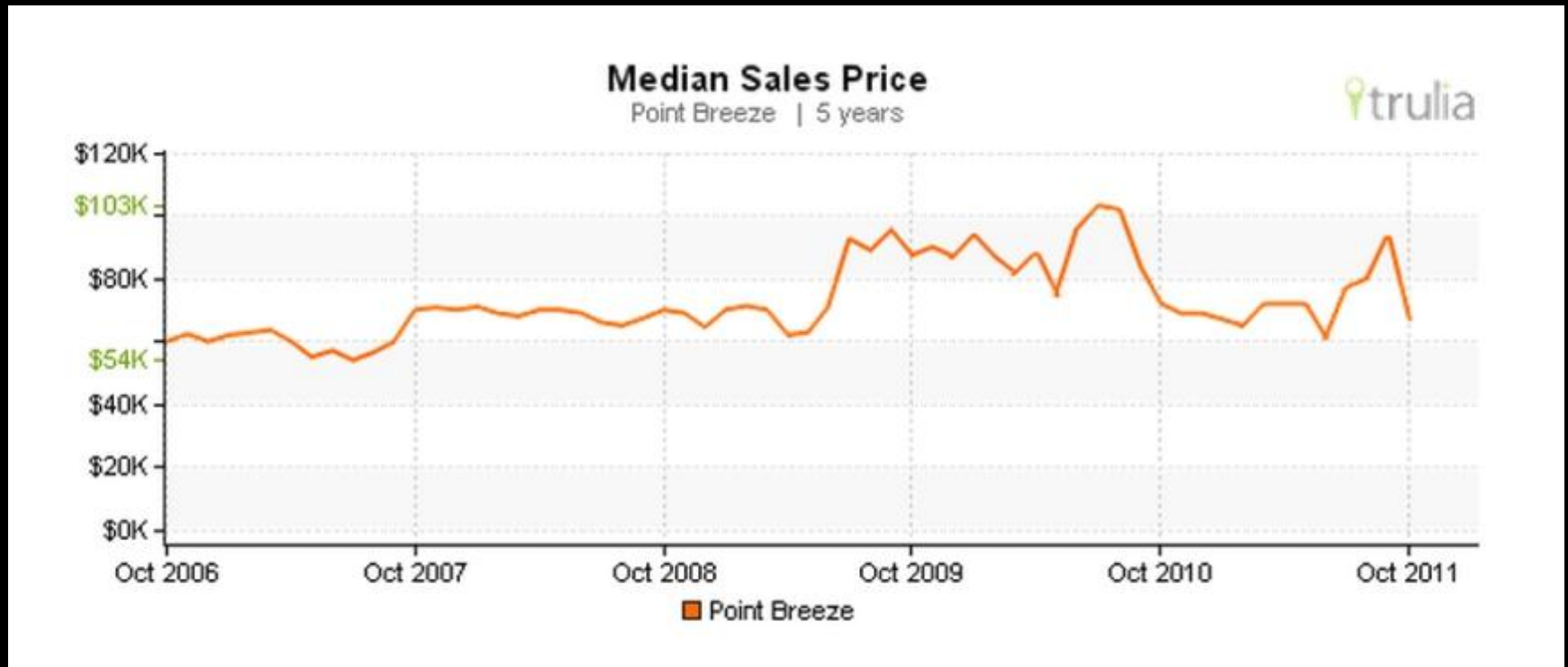
# Point Breeze



# Point Breeze Real Estate Trends: Sales Volume

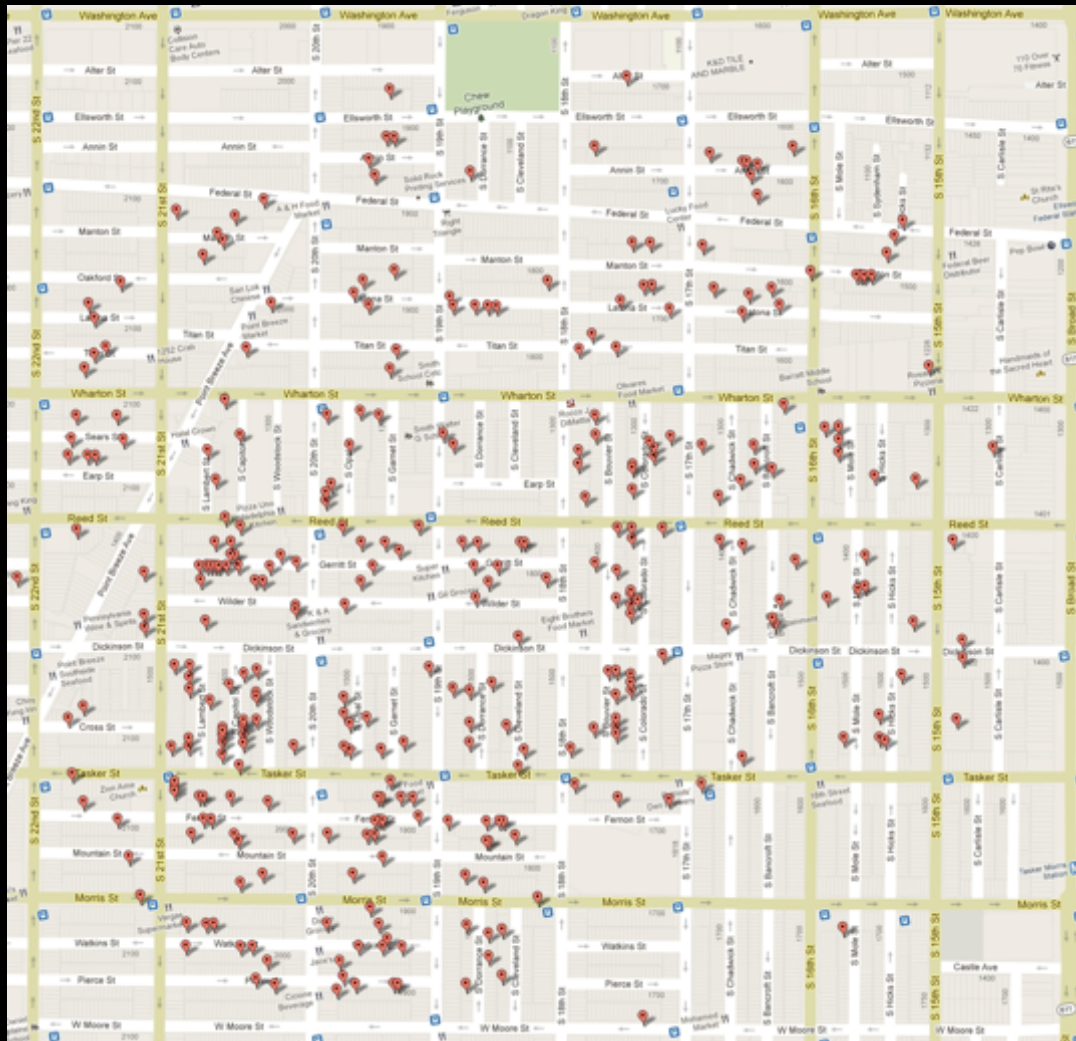


# Point Breeze Real Estate Trends: Sales Price



# Pt. Breeze Tax Delinquents

325 properties more than 10 years delinquent



# Pt. Breeze Vacant Lots



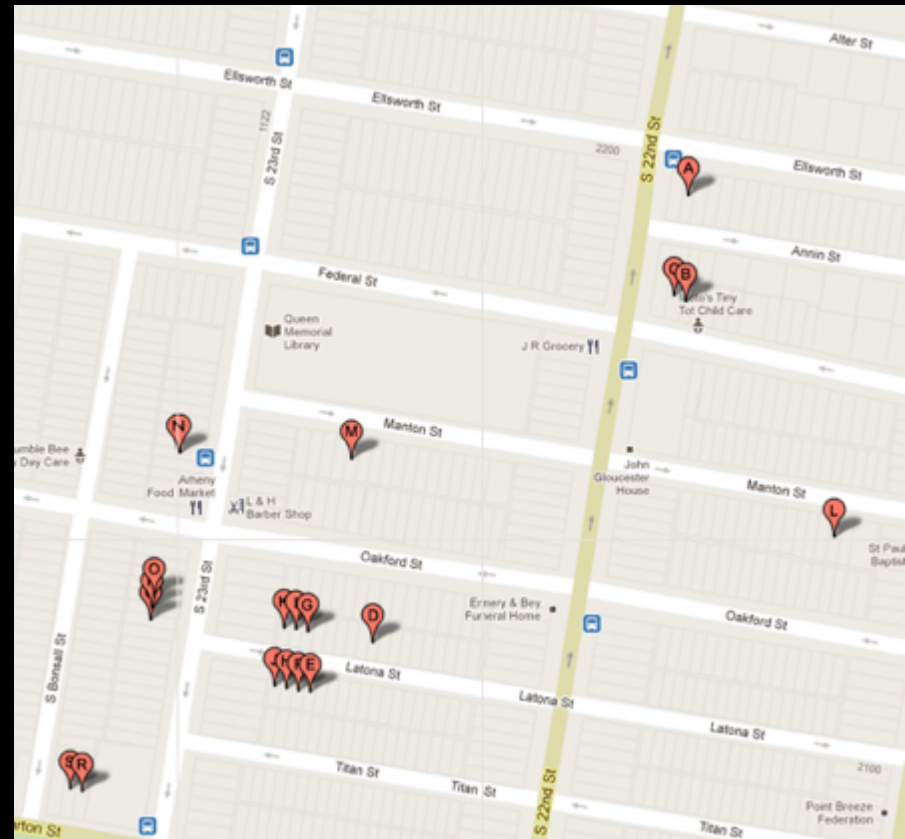
# Pt. Breeze – City Owned Parcels



# Innova NSP2 Acquisition – Step 1

## Neat cluster of 19 Parcels

	Address	Source
1	2146 Ellsworth St	VPRC
2	2145 Federal St	Public Property
3	2147 Federal St	Public Property
4	2229 Latona St	VPRC
5	2238 Latona St	RDA
6	2240 Latona St	RDA
7	2241 Latona St	RDA
8	2242 Latona St	RDA
9	2243 Latona St	RDA
10	2244 Latona St	RDA
11	2245 Latona St	RDA
12	2114 Manton St	VPRC
13	2236 Manton St	VPRC
14	1230 S 23rd St	VPRC
15	1248 S 23rd St	RDA
16	1250 S 23rd St	RDA
17	1252 S 23rd St	RDA
18	2309 Wharton St	Public Property
19	2311 Wharton St	Public Property

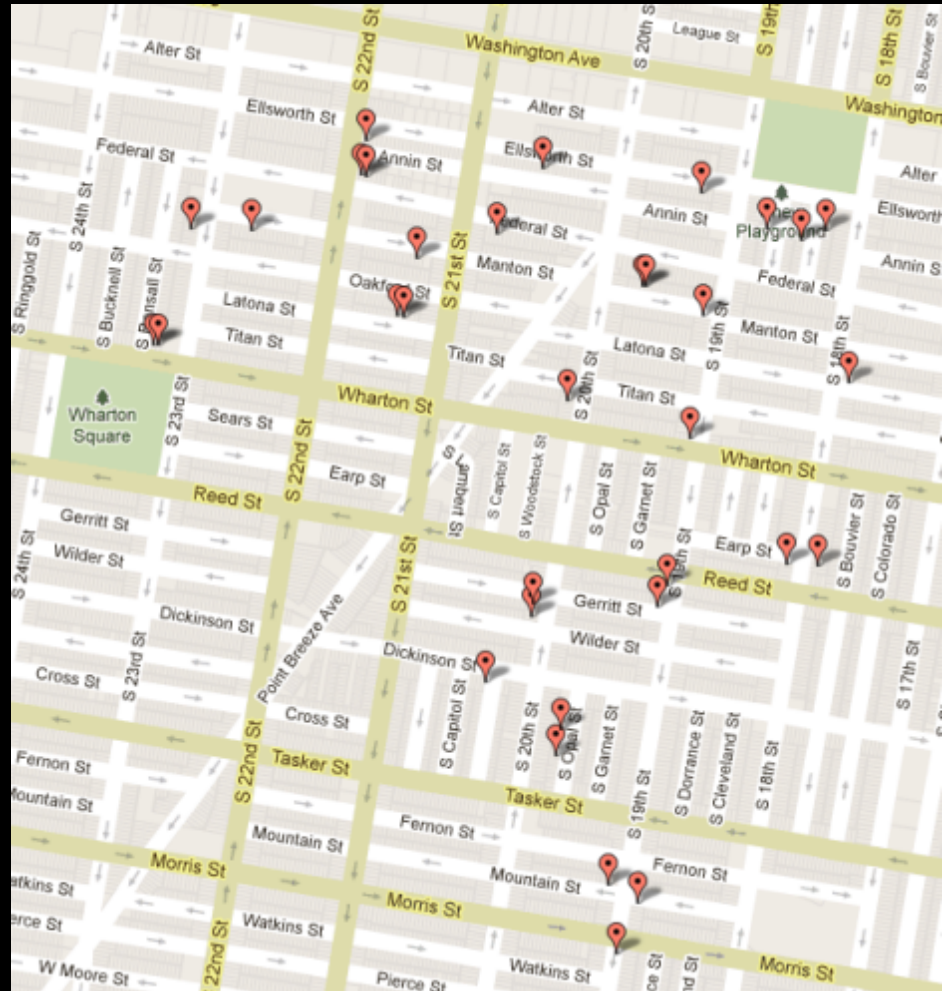




# Innova NSP2 Acquisition – Step 2

Second Inquiry:

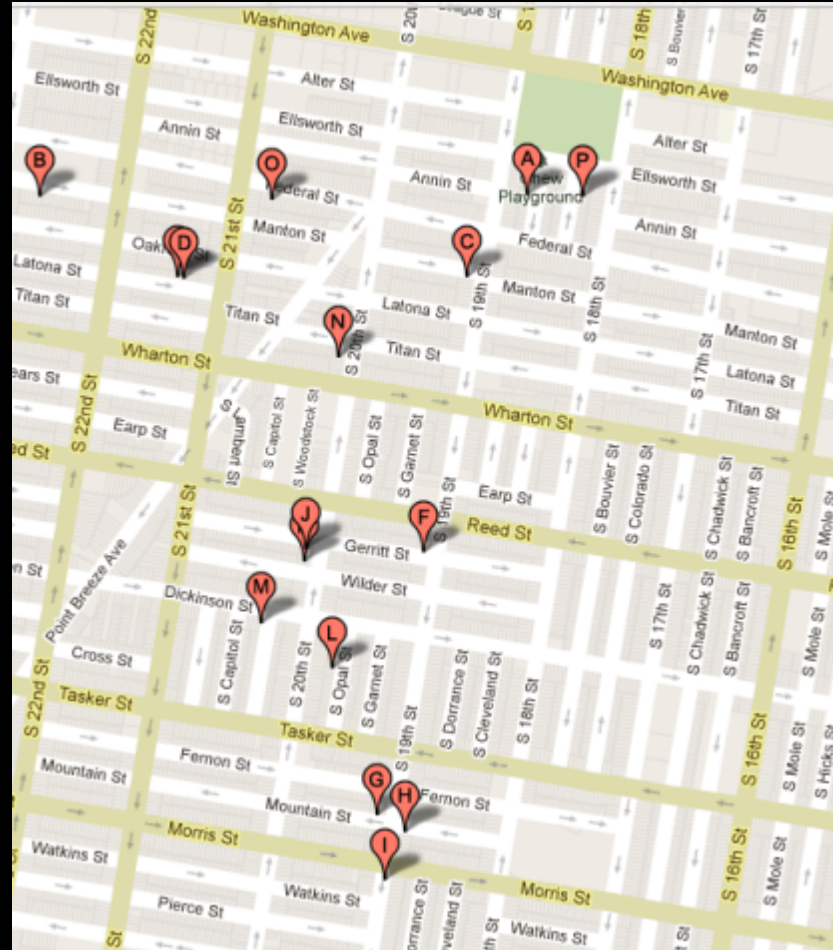
How about these  
34 Parcels?



# Innova NSP2 Acquisition – Step 3

## OK, what about these 16?

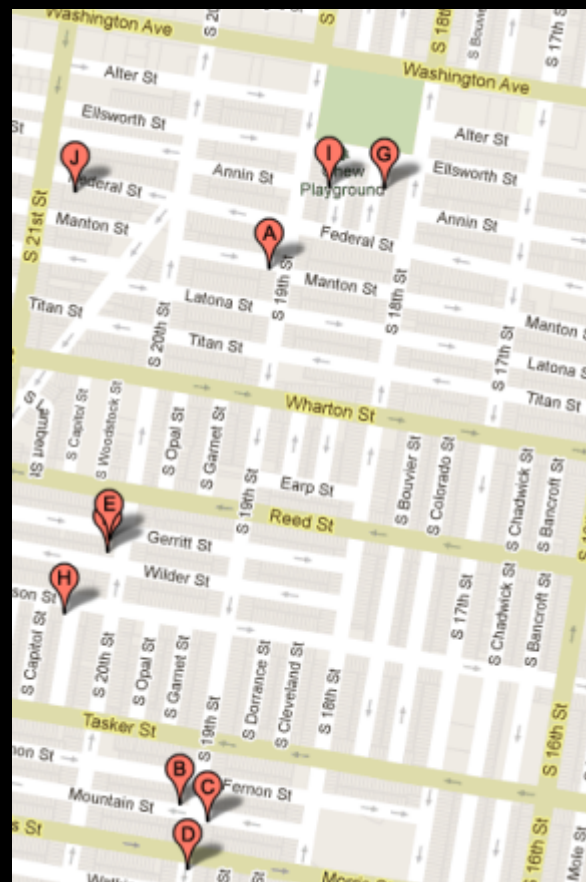
	Address
1	1146 Dorrance St
2	2236 Manton St
3	1214 S 19th St
4	2117 Latona St
5	2121 Latona St
6	1412 S 19th St
7	1624 S 19th St
8	1627 S 19th St
9	1705 S 19th St
10	1418 S 20th St
11	1424 S 20th St
12	1520 S Opal St
13	2014 Dickinson St
14	1248 S 20th St
15	2042 Federal St
16	1141 S. Cleveland St



# Innova NSP2 Acquisition – Step 4

## OK, 10 it is! (learn to say yes)

Site	Address
1	1214 S 19th St
2	1624 S 19th St
3	1627 S 19th St
4	1705 S 19th St
5	1418 S 20th St
6	1424 S 20th St
7	1141 S Cleveland St
8	2014 Dickinson St
9	1146 Dorrance St
10	2042 Federal St



# Today

## 1141 S. Cleveland



# Today

1146 Dorrance



# Today

1624 S. 19<sup>th</sup> St.



# Acquiring Private Tax Delinquent Houses

## 1723-25 Tasker St.

- Willing seller
- \$107,00 in liens
- \$50,000 in defaulted mortgages
- Market value under \$50,000
- Next door to PRA vacant
- Dead deal without cleaned title

# Acquiring Private Tax Delinquent Houses

## 1723-25 Tasker

A solid block with a spot of blight





# Acquiring Private Tax Delinquent Houses

## 1617 S. 19th Street

- Across the Street from Innova NSP2 development
- \$17,849 in liens
- Under agreement for \$23,000
- Seller walked when liens were identified
- Property slated for demolition
- Buyer agreed to \$25,000 + 100% transfer tax
- Moving to closing until title insurance not issued due to suspect signature on prior title transfer
- 4 months of effort ... may be dead without way to clean title.

1617 S. 19th Street  
Complete gut



1617 S. 19th Street  
No back wall



1617 S. 19th Street  
New construction across the street



# Acquiring Private Tax Delinquent Houses

1622 S. 19th Street

- Next door to our development
- \$8,000 in liens
- Many offers; \$37,500 final offer, rejected ...
- Need means to motivate neglectful “investors” like this to sell

1622 S. 19th Street  
Next door to new development



# 1622 S. 19th Street

Gut ...but with some preservationist care



# 1622 S. 19th Street Urban chic







Daniel Traub, "Lots" (Print Center 2010-11)

# Remaking our vacant property system

*Philadelphia's "Land Bank" legislation - Bill #120052*

*Councilwoman María Quiñones Sánchez  
co-sponsored by Council members Bill Green,  
Bobby Henon, and Curtis Jones, Jr.*

"The Land Bank will help eliminate blight, stabilize our neighborhoods, and put vacant property back on the tax rolls."

- *María Quiñones Sánchez*

# We know the problem

- Many thousands of properties abandoned, dragged down with debt and "tangled" title
- A tax and lien foreclosure system not structured or incentivized to support redevelopment goals
- Fragmented public inventory, lack of data, and no lack of delays

# Building on change that has already begun

- A new "front door" will coordinate applications, new pricing, and a new data management system
- Increased strategic enforcement at L&I includes exploring conservatorship and enforceable liens
- State legislation authorizing municipal "land banks" moving forward (HB 1682 and SB 1414)

How it  
will work



# Where is the land bank in the "alphabet soup"?

-- Now land is spread between Public Property, the Redevelopment Authority, PHDC, PHA, PAID

-- Soon, the "front door" will open, and coordinate policies and oversight across many of these agencies

-- A Land Bank will centralize ownership and be integrated as part of a coherent system

# Not "another" agency

- Intent is to peel away layers of bureaucracy, not add to them
- Creating a separate legal entity will allow flexibility and control in structuring the land bank's board and policies
- Models of "co-staffed" agencies include Pittsburgh/Allegheny County



# Targeting policies to market needs

- Pricing will use up-to-date market data and the different valuation methods given conditions
- Strong role for the new Comprehensive Plan and accepted community plans
- Reduced and nominal pricing available as needed for range of community-beneficial uses and to make development feasible

# Transparency is key

- Real time online inventory and tracking tools; Automated notice to registered community organizations
- Published policies, developed through a biannual formal process with public comment
- Detailed reporting of transfers and terms
- Required to adopt and enforce affirmative ethics & conflict of interest policies

# Streamlining the process

- One set of policies and decisionmakers
- Land Bank will be mandated to set deadlines and audit compliance with them
- Review by City Council members on the front end of the disposition process



# Breaking the acquisition deadlock

-- Essential that tax/lien foreclosure decisions are based on redevelopment goals in addition to revenue generation

-- Power to clear and abate City liens allows "donor-taker" transfers that restore properties to productive use

-- Land Bank sales will fund more acquisition and maintenance

# Next steps towards a transformative vision (for vacant land)

Support state land bank legislation

Support a Philadelphia land bank -  
Bill #120052

# Let this image become an artifact of a past era



jennifer.kates@  
phila.gov  
215-686-3448