

Land Bank Authority – Innovative Approaches



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Case Study: How to Assist in Implementing Community Master Plans



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- Issue: Brownfield Plan Approved in 2000, redevelop under-utilized property within the City of Traverse City with condominiums / single family homes
- Building of a new north/south corridor part of original plan, (construction TIF eligible for reimbursement)
- Property purchase – MDOT Rail right-of-way not covered in 2000 Plan (Land purchase by LBA available with new legislative change)
- Construction of Trail not included in 2000 Plan
- Construction Cost of Avenue substantially higher

Putting New Pieces Together



- **Partners:**
 - Land Bank Authority – Eligible Activities Property Purchase, infrastructure
 - Brownfield Authority – TIF reimbursement
 - City of Traverse City – Government Entity to own, operate and maintain Avenue and pathway
 - State of Michigan (MEDC) – TIF reimbursement

Putting New Pieces Together



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Putting Pieces Together



- Amended Brownfield Plan to:
 - Land Bank Property Purchase
 - Construction of Non-Motorized Trail
 - Increased Cost of construction of Avenue/Corridor
 - Relocation of Railroad Wye

Putting Pieces Together



Putting Pieces Together



- **State Approved Amended Brownfield Plan:**
 - Property Purchase by Land Bank
 - Construction of Avenue
 - Construction of non-motorized trail
 - Private Investment \$26,000,000 w/ added potential due to LBA economic participation

Putting Pieces Together



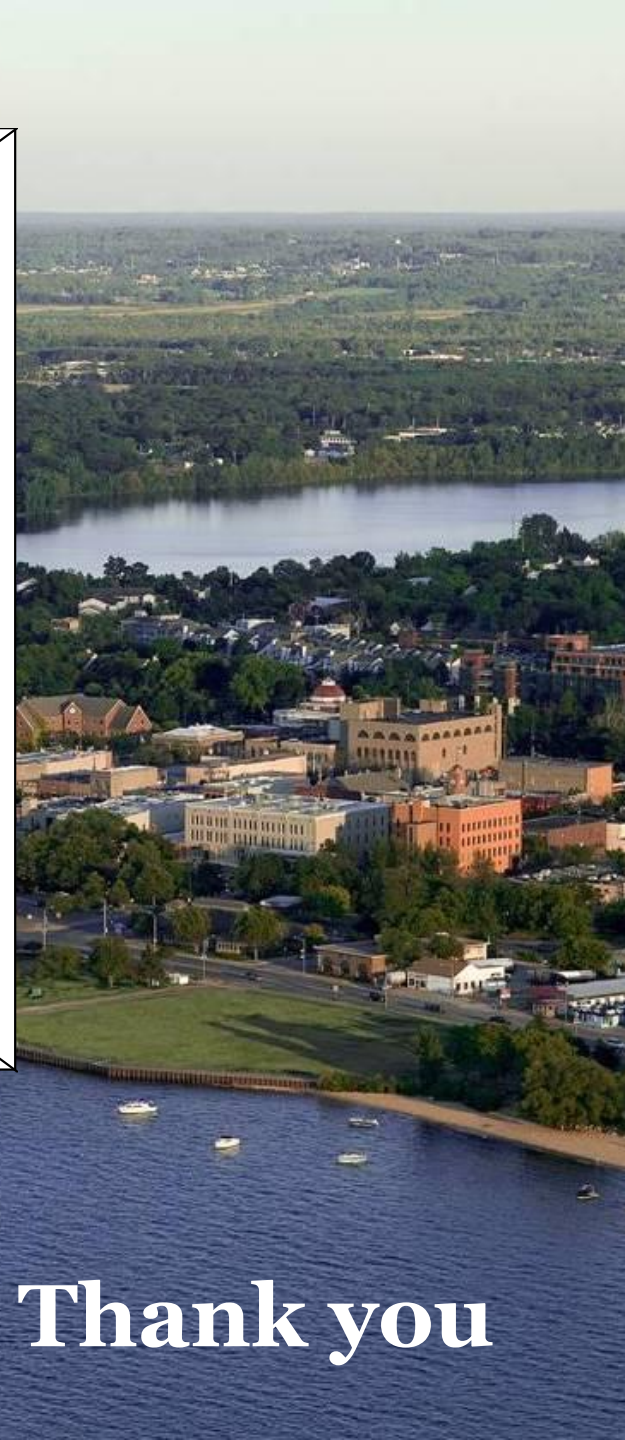
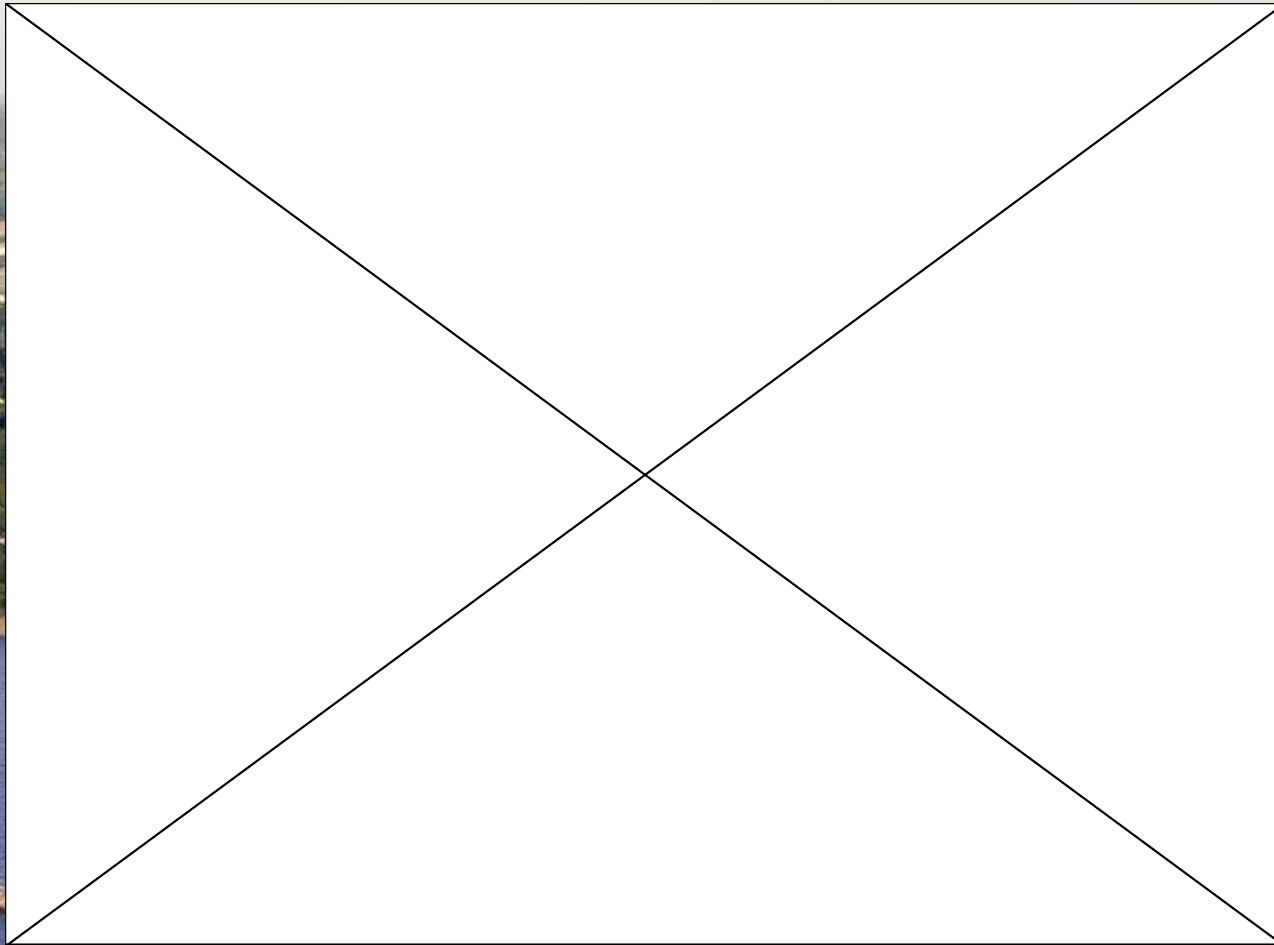
Putting Pieces Together



Wrap up



- Land Banks work for communities
- Partnerships Important Component
- Communication with all Units of Government, & Non-Profits



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Thank you