

Asset Management

		Atlanta	Twin Cities	Cuyahoga	St. Louis	Genesee	Baltimore	Notes
Property maintenance	land assembly	x		x		x	x	
	hold for pending future development	See note below	x	x	x	x	x	Holding land for future development is central to a land banks' functions, but the acquisition and classification of the property should be documented so that short and intermediate uses and repurposing can be accomplished before the property is redeveloped.
	rehab/renovation	x		x	x	x	x	
	demolition	x		x	x	x	x	
	maintenance	x	x	x	x	x	x	
	renting	x			x	x		
	contract third parties	x				x		
		x (see below)						
Strategies/Tools	Power to extinguish property taxes							
<p>Note about Atlanta Land Bank: Atlanta is the only land bank doing conduit transfers. Essentially, a person or entity wishing to acquire a piece of tax delinquent property enters into an agreement with the land bank that the purchaser will acquire the property subject to the outstanding taxes and convey the property to the land bank, where the land bank will then extinguish the outstanding taxes and simultaneously reconvey the property to the purchaser (no cost of property maintenance to the land bank). Due to this structure, no title questions arise about the adequacy of tax foreclosure process because no tax foreclosure sale took place.</p>								