

2024 LEGISLATIVE FACT SHEET

SF4115, HF4265 property tax abatement

MISSION: The Land Bank captures strategic real estate opportunities to benefit people with low to moderate incomes, prioritizing BIPOC+ and populations facing barriers.

VISION: All people in the seven-county metropolitan region of the Twin Cities have the opportunity to live and prosper in a community of their choice.

LAND BANK TOOLS FOR IMPACT

LAND BANKING: Acquiring and holding properties to preserve opportunities, allowing time for the community to build partnerships to implement their vision and secure financial resources.



LENDING: Offering traditional financing with lending criteria tailored to mission-driven housing, commercial and multi-use developments.

BROKERING: Identifying appropriate locations and negotiating the purchase or sale to meet the needs of mission-driven partners.

TECHNICAL ASSISTANCE: Answering questions, explaining terms, reviewing options, making recommendations or referrals and guiding partners through the process.

PROPERTY MANAGEMENT: Managing properties while they are being held to generate revenue that helps offset holding costs, mitigating risk and financial exposure.



COMMUNITY & ECONOMIC BENEFITS 2019 - 2023

110+ transactions/deals

\$58M invested in the community (64% land banking)

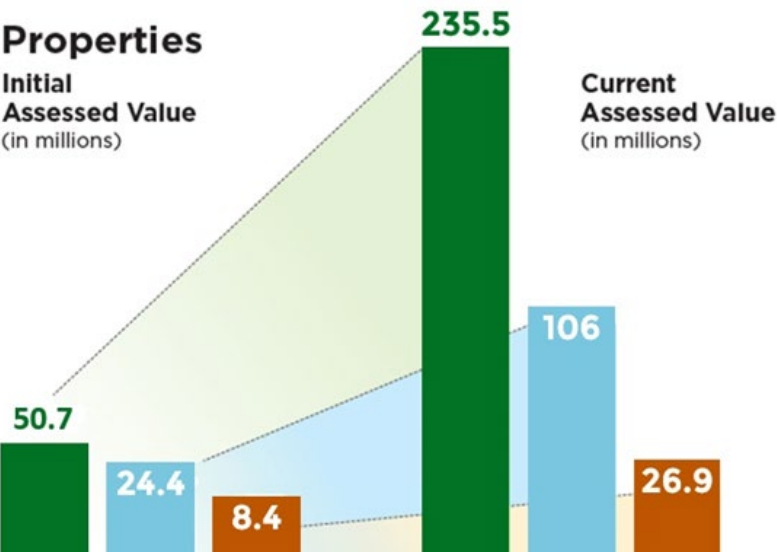
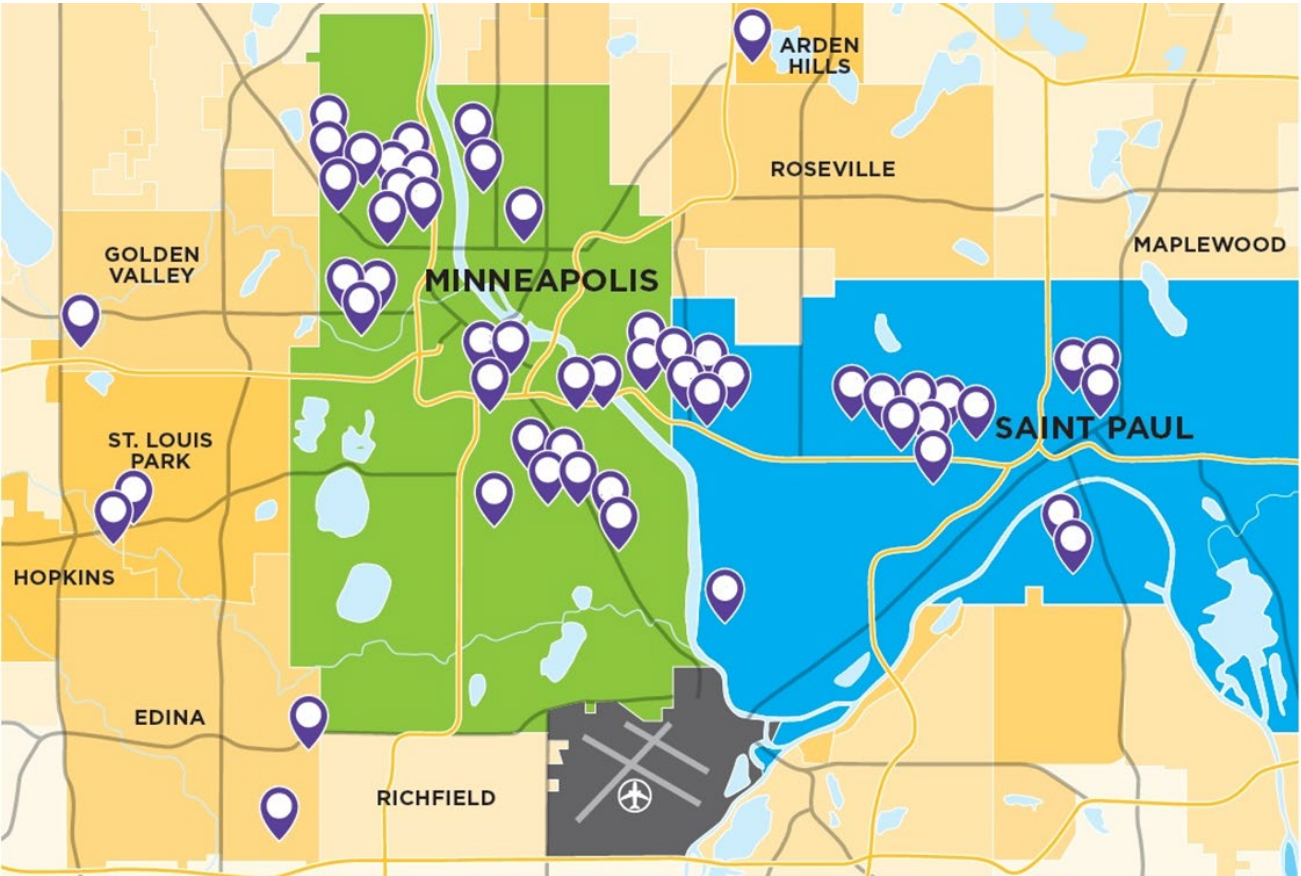
1,100+ units of housing and 12 commercial developments created/preserved

\$1,300 average increase per unit in annual property taxes

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LAND BANK LARGE SITE DEVELOPMENTS SINCE 2012

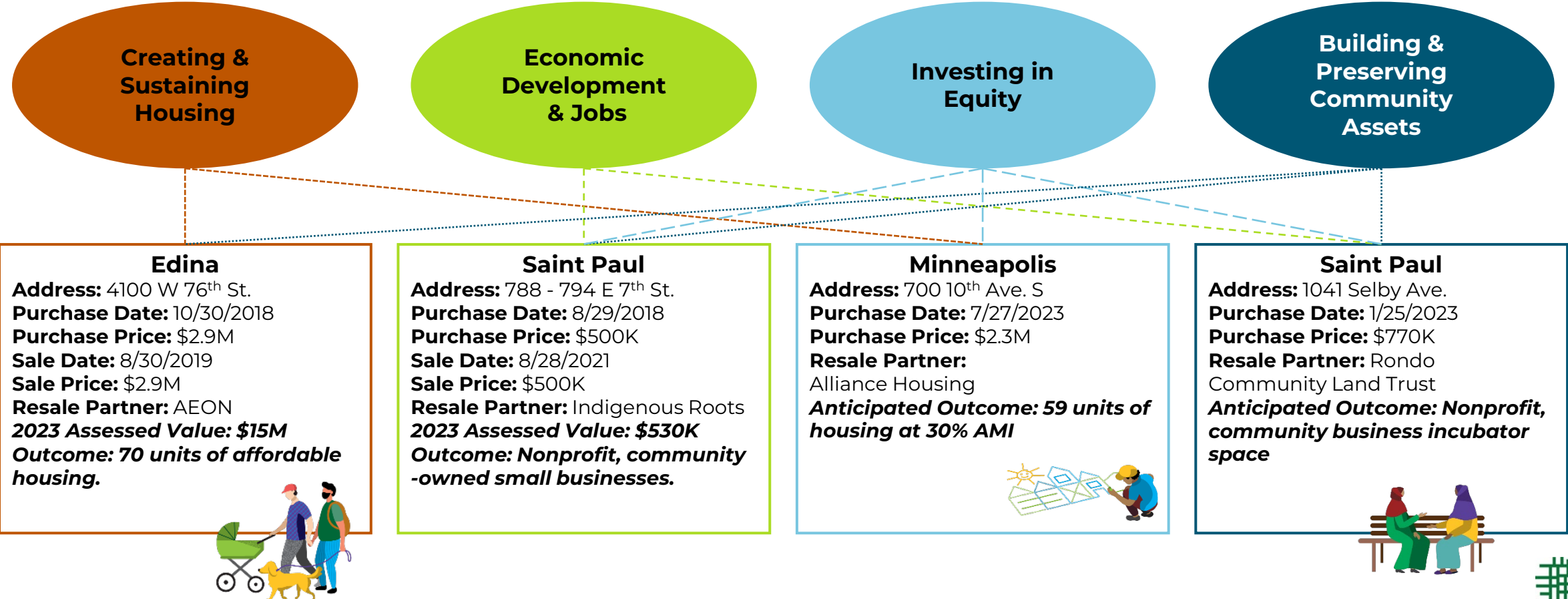


Minneapolis	364%	\$185M increase in assessed property tax value
Saint Paul	334%	\$82M increase in assessed property tax value
Suburbs	220%	\$18.5M increase in property tax value

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RECENT & CURRENT PROJECTS



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CONTACT US

PROPERTY TAX ABATEMENT BILL	LAND BANKING	LENDING	SINGLE-FAMILY INVESTOR OWNERSHIP-INTERVENTION PILOT PROGRAM
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