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PHILADELPHIA LAND BANK ISSUES 2016 STRATEGIC PLAN

PHILADELPHIA- The Philadelphia Land Bank has issued its 2016 Draft Strategic Plan. The Strategic Plan analyzes market conditions and resident needs and identifies opportunities where publicly owned land can support housing, green space and other reuses. The Strategic Plan can be found at <http://www.philadelphialandbank.org/about/strategic-plan/>.

“The 2016 Strategic Plan is another step forward for the Philadelphia Land Bank,” said Anne Fadullon, director of the City’s Office of Planning and Development. “It provides guidance to the Land Bank and clarity to those seeking land.”

The Strategic Plan includes the results of an economic impact analysis that reviewed potential Land Bank acquisition and disposition of 269 targeted properties. Econsult Solutions found that using the Land Bank to acquire and dispose of the properties would produce revenue of \$2.1 million and annual cost savings of \$480,000.

“Use of the Land Bank will yield a positive financial outcome for Philadelphia” said Lee Huang, Senior Vice President for Econsult Solutions. “Because the Land Bank has strategically focused on parcels that can be bundled with parcels already in public ownership, it will produce better and faster redevelopment, improving neighborhoods and adding to the City’s economy and tax base.”

The Strategic Plan also includes an amended disposition policy and a new acquisition policy. Both policies provide clarity to those seeking property, guidance for the sale of property, and transparency in the process.

Key elements of the acquisition and disposition policies include:

- Targets for the disposition of land for affordable and workforce housing
- Criteria for the acquisition of properties to support business expansion
- Criteria for the acquisition of side yards by homeowners next to a vacant property
- A process by which unofficial community gardens can be recognized, providing them with stability

The Strategic Plan also builds upon district plans developed by the Philadelphia City Planning Commission and neighborhood plans. These plans, which were developed with extensive community input, will inform the Land Banks’ decision-making.

“With Philadelphia experiencing a growth surge, the Land Bank is important both for housing affordability and neighborhood revitalization,” said Dr. Susan Wachter, co-Director of the Penn Institute for Urban Research. Wachter, who participated in the economic impact analysis, continued, “This is a great step forward for Philadelphia.”

The Strategic Plan also includes a performance report. Performance report highlights include:

- More than 1,600 properties acquired from other public agencies
- 400 properties cleaned and greened
- Workforce housing RFPs issued for Francisville, Point Breeze and West Poplar
- Five hundred property purchase requests under review

The Land Bank will hold a public hearing to accept comments on the draft Strategic Plan on January 5, 2017. It will be held from 4-6 p.m. in the Planning Commission hearing room, 1515 Arch St., 18th Floor. Information about the public comment process is available at www.philadelphialandbank.org.

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