



## Providence Redevelopment Agency

Jorge O. Elorza, Mayor | Bonnie Nickerson AICP, Executive Director

### Providence Neighborhood Land Bank

**Overview:** The Providence Neighborhood Land Bank is a program of the Providence Redevelopment Agency, funded by the Providence Housing Trust to acquire, hold, and transfer underused vacant land throughout the City, with the goal generating new affordable housing and revitalizing Providence neighborhoods.

**Background:** In 2021, the City of Providence released its *Anti-Displacement and Comprehensive Housing Strategy*: a ten-year blueprint for affordable housing production, housing policy and regulatory actions. Since then, the City has implemented many recommendations from the report, including issuing a \$25M bond for affordable housing production, adjusting zoning regulations, and launching several new programs, including eviction defense. With an influx of federal American Rescue Plan Act (ARPA) funds, the City is prioritizing affordable housing investments as one a key focus area in supporting pandemic recovery citywide.

The Providence Neighborhood Land Bank will tangibly increase affordable housing throughout city neighborhoods while also addressing persistent vacant lots. The program will reduce barriers to redevelopment, such as site control and pre-development costs, to promote infill affordable housing.

In support of this program, the Providence Redevelopment Agency will be releasing pre-approved, fully permitted small home plans prepared by local architects, at no cost to developers, to be paired with available lots.

**Program:** The Providence Neighborhood Land Bank program has three stages – acquire, hold, and dispose – with policies for each stage of the process.

Stage 1 - Acquisition: The PRA maintains a live database of vacant, abandoned, and dilapidated property in Providence. Once a property has been properly screened to conform with the acquisition policies, such as zoning, lot size, and suitability of the lot for infill housing, the program will utilize one of many tools by which it can acquire property. These tools include purchases from the City's tax reverted list, donations, negotiated purchase, and eminent domain, among others.

Stage 2 - Holding: Once a property has been acquired it enters the "banking" phase of the process. During this holding period, the PRA will take steps to ready the parcel for development, such as:

- Extinguish any liens and clear the title of any defects
- Acquire and assemble neighboring lots as part of larger developments
- Obtain exemption from property taxes during the time of Land Bank ownership
- Maintain the property, including emergency repairs, landscaping, and security
- Conduct environmental and other necessary site inspections
- Create the terms of development including price and use

#### PROVIDENCE REDEVELOPMENT AGENCY

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The PRA can hold property indefinitely. However, the intent of the Land Bank program is to quickly turn around lots for redevelopment to spur housing production.

Stage 3 - Disposition: Governed by a set of disposition policies, the PRA will transfer properties in its portfolio for redevelopment when appropriate. Some projects such as a single-family home may be ready for transfer shortly after acquisition. Other projects may take several months or longer. Either way, the Land Bank program provides flexibility in timing, with the PRA responsibly acting as steward while the property is being held for development.

These three basic steps –acquisition, holding, and disposition – will define the cycle of work for the Providence Neighborhood Land Bank. The program is designed to be flexible enough to include new partners and opportunities as they arise. This program will be an important tool for advancing affordable housing construction and community revitalization.

### Timeline:

<u>Phase I – Assessment</u> <i>Fall 2022</i>	<u>Phase II – Bulk Acquisition</u> <i>Spring 2023</i>	<u>Phase III – Dispositions</u> <i>Spring, Summer 2023</i>
<p>Update current Providence Neighborhood Land Bank database of potential parcels of land, identifying vacant, abandoned, and tax delinquent properties.</p> <p>Evaluate using factors such as costs to acquire, suitable uses, environmental issues and other issues relevant to redevelopment.</p> <p>Finalize Acquisition and Disposition policies.</p>	<p>Acquire eligible properties, utilizing ARPA funding to create a portfolio of lots to be stewarded by the Land Bank.</p> <p>Finalize Pre-Approved Design Program, matching pre-approved small house plans to available properties.</p> <p>Issue Request for Proposals to solicit non-profit and for-profit developers interested in transforming lots into affordable housing.</p>	<p>Execute development agreements and funding awards for lots included in the first round RFP.</p> <p>Over time, expand funding, potential partners, and types of community uses allowed at disposition.</p> <p>Issue a second round RFP, and future RFP rounds, on a rolling schedule as land availability and funding allow.</p>

### Examples:

See programs in [Philadelphia](#) (sample [Acquisition/Disposition](#) policies), [Baltimore](#), [New Orleans](#)

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