

TABLE 2 LAND BANK RE-USE OPTIONS

NEIGHBORHOOD MARKET TYPE	GENERAL COMMENT	IMMEDIATE	SHORT-TERM (3 to 5 years)	MEDIUM-TERM (5 to 10 years)	LONG-TERM
High price/demand relative to region (very strong market)	Land bank unlikely to be involved with properties in these areas	NONE	NONE	NONE	NONE
High price/demand relative to city (strong market)	Land banks like to be involved only with small number of properties in these areas.	Where land bank acquires properties, it should develop strategies to put them back into immediate re-use with significant private sector investment	NONE	NONE	NONE
Average price/demand relative to city (Moderate market)	Land bank may pursue multiple strategies depending on specific regional market, neighborhood, block and property conditions, including resale, rehab for sale or rent, or short- to medium-term holding for future re-use. Selective demolition of problem properties may be appropriate.	<p>Selective resale or rehab of properties in good locations or good condition for sale to homebuyers or rental.</p> <p>Side yard programs</p> <p>Selective demolition of problem properties affecting neighborhood stability.</p>	<p>Hold some vacant lots and structures for longer term re-use options in anticipation of improved market demand.</p> <p>Limited temporary use of vacant land for community gardens and other community benefit uses</p>	<p>Re-use vacant lots and structures in response to changes in market conditions</p> <p>Continue some medium-term uses of vacant land</p>	NONE

TABLE 2-2 (continued)

NEIGHBORHOOD MARKET TYPE	GENERAL COMMENT	IMMEDIATE	SHORT-TERM (3 to 5 years)	MEDIUM-TERM (5 to 10 years)	LONG-TERM
Low price/demand relative to city (weak market)	Land bank may pursue multiple strategies depending on specific regional market, neighborhood, block and property conditions,	<p>Limited resale or rehab of structures in good condition or location</p> <p>Demolition of problem properties</p>	<p>Hold vacant land and selected structures for longer term re-use</p> <p>Temporary or permanent uses of vacant land for green community benefit uses</p>	<p>Sell or redevelop properties based on change in market conditions</p> <p>Hold properties for longer term re-use</p> <p>Medium-term uses of vacant land for green community benefit uses</p>	<p>Sell or redevelop properties based on change in market conditions</p> <p>Limited permanent use of vacant land for green community benefit uses</p>
Very low price/demand (non-market)	Land bank strategies will emphasize non-market or green re-use of vacant property with only limited re-use of buildings.	<p>Identify selected properties or locations for potential future redevelopment</p> <p>Extensive demolition of properties</p>	<p>Hold selected properties for potential future redevelopment</p> <p>Temporary or permanent uses of vacant land for green community benefit uses</p>	<p>Hold selected properties for potential future redevelopment</p> <p>Temporary or permanent uses of vacant land for green community benefit uses</p>	<p>Sell or redevelop properties in response to changes in market conditions</p> <p>Large-scale permanent use of vacant land for green community benefit uses</p>