

OHIO HOUSING FINANCE AGENCY CONTINUES THE FIGHT AGAINST FORECLOSURE AND BLIGHT

First Quarter 2017 Program Results

NEIGHBORHOOD INITIATIVE PROGRAM

The goal of the Neighborhood Initiative Program (NIP) is to stabilize property values by removing and greening vacant and blighted properties in targeted areas. These efforts help prevent future foreclosures for existing homeowners by stemming the decline in neighborhood home values.

In October, The Ohio Housing Finance Agency (OHFA) announced the recipients of additional funding under the NIP program. Sixteen newly established and 19 previously participating land banks were awarded a portion of \$54.2 million in funding available through the fifth round of the Hardest Hit Fund Program. In total, \$238 million has been allocated to this program.



Before

After

JANUARY

100 demolitions were funded across all land banks.

FEBRUARY

232 demolitions were funded across all land banks.

MARCH

369 demolitions were funded across all land banks.

1ST QUARTER TOTALS

701 properties were funded.

Approximately \$7.5 million of funds have been disbursed for the Neighborhood Initiative Program.

FAST FACTS

- The 16 new land banks that have joined the Neighborhood Initiative Program have begun demolishing homes and submitting for reimbursement.
- Scioto and Williams County Land Banks have had their first demolitions and been reimbursed. Many other land banks are in the process of demoing properties in their pipeline as well.
- To date, Neighborhood Initiative Program has spent nearly \$65 million of its total funding.
- Photos of a Mahoning County demolition before and after demo and greening are shown above.
- The total number of demolitions has now exceeded 5,075 across the state.

FEATURED ARTICLES

[Licking County land bank removing blighted buildings](#)

Columbus Dispatch, April 16

The land bank has obtained dozens of properties throughout the county since then. Sometimes they're empty lots; other times they're parcels with neglected structures that the land bank then tears down. The land bank has about 60 properties in its name, and a handful already transferred to new owners.

And buildings will continue to fall across the county. Thanks to a recently awarded \$1.4 million grant through the Ohio Housing Finance Agency, the land bank plans to acquire and repurpose another 60 properties through 2019.

[Lake County Land Bank has proved itself as productive, successful organization](#)

The News Herald, March 25

Although the Moving Ohio Forward Demolition

Program formally concluded at the end of 2014, the Lake County Land Bank has continued its work with the help of other statewide funding initiatives. One such example is the Neighborhood Initiative Program established by the Ohio Housing Finance Agency.

The Lake County Land Bank, based at 8 N. State St. in Painesville, is again the recent recipient of an NIP grant, amounting to \$750,000. These funds allow the Lake County Land Bank to continue its participation, as its initial award of \$500,000 has been used to help fund the demolition of 27 structures to date.

[Strategy to fight blight](#)

The Marietta Times, March 24

Across Ohio, 41 of the 88 counties are battling blight by utilizing the Ohio Housing Finance Agency's

Neighborhood Initiative Program to create county land banks.

"Essentially we started out by proving we needed to remove and/or rehabilitate run-down homes in three target areas in our county," said Robert Ritchey, Columbiana County's land bank liaison. "We saw adjacent counties to us, namely Mahoning and Trumbull, really benefiting from the authorities of a land bank to scrub titles, remove liens on properties and erase back taxes. Then Trumbull County really helped us along in the beginning to create our land bank."

[From blight to bright](#)

The Portsmouth Daily Times, March 15

One year ago exactly Scioto County formed the Scioto County Land Reutilization Corporation (Land Bank). Now, one year later, the first house came down Tuesday

morning. Now before the major demolition project ends, the Land Bank will have received \$2.725 million from the Ohio Housing Finance Agency (OHFA) through the Neighborhood Initiative Program (NIP). "I'm excited to see the Scioto County Land Bank program off to a good start with this first problem property being demolished," Portsmouth Mayor and Fourth Ward Councilman Jim Kalb said. "I think that the city has moved about 17 pieces of property to the Scioto County Land Reutilization Corporation. I believe that this joint city/county/SOPA venture will prove to be a valuable tool for improving our neighborhoods by removing blighted houses and for providing opportunities for future developments in all of Scioto County.

SAVE THE DREAM OHIO

OHFA reopened its Save the Dream Program in September of last year by accepting applications from homeowners who have suffered a hardship resulting from unemployment. An additional \$25 million in Hardest Hit Fund (HHF) dollars was allocated to help homeowners avoid foreclosure by reinstating the homeowner's mortgage and providing up to nine months of ongoing mortgage payments. The amount of assistance can be up to \$35,000 per household.

For specific details of how HHF funds have been utilized in Ohio, please refer to <http://treasury.gov/hhf>.

- This quarter 318 applications were received for Rescue Payment and/or Mortgage Payment Assistance.
- To date, the two programs have disbursed a total of \$343 million to homeowners.
- Over the life of the program 24,857 homeowners have been able to receive assistance from all HHF programs.
- **So far, Save the Dream Ohio has disbursed \$497 million to homeowners and land banks.**