

COMMUNITY LAND BANKS



MISSOURI LACKS OVER 122,000 AFFORDABLE HOMES FOR OUR LOW INCOME NEIGHBORS

Meanwhile, abandoned homes sit empty and decaying, increasing crime and lowering property values in our neighborhoods. Land Banks have operated in Missouri for over 50 years. Once funded, Land Banks are given special authority to dissolve any delinquent liens or fines and to take ownership over abandoned homes. These homes are then sold with the requirement they be rehabbed and returned to the housing market.

HB 2177 and SB 1089 wouldn't force any community to begin a land bank, only allow smaller cities under 80,000 residents to establish one if they choose to. It also gives authority for setting the goals and parameters of the program to the community. To support a community's affordable housing and job creation goals, these programs can support local construction developers, first time home buyers, or households transitioning from homelessness.

Property ownership is the strongest path towards sustainable housing affordability. Land Bank properties can be subsidized by state and local resources, ensuring an affordable sales price. In addition communities can choose to establish a Community Land Trust, ensuring long term affordability of that property even as it changes ownership.

Land Banks alone will not solve the affordable housing crisis, but rehabbing abandoned homes is significantly cheaper than new construction. These very simple bills would give community members in places like Hannibal, University City, Cape Girardeau, and Independence more control over the kinds of neighborhoods they want to live in.



Land banks are a government entity that allow a community to take control over abandoned, vacant, or derelict properties. These programs benefit communities by repurposing these homes properties and returning them back to community use. Most effectively, these homes can be rehabilitated and serve as affordable housing to our neighbors with low incomes.

