



How Economic Development Organization & Land Bank Partnerships Can Spur Housing Development

MALB Leadership Summit

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EDOs' Role In Housing

- Economic development organizations (EDOs) have made housing a top priority due to the need to retain and attract talent for the companies they serve (as well as other benefits of a growing population)
- Similar plan to their traditional business development strategy, they connect partners and resources to make investment happen

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EDOs' Role In Housing

- Cultivate relationships with builders/developers/investors (new, existing, startup, employer-based)
- Identify potential project sites (land/buildings)
- Collaborate with local governments on planning/zoning/permitting approvals
- Identify and coordinate local/state/federal funding (grants, loans, tax benefits)

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EDOs' Role In Housing

- Create educational opportunities on how to utilize these programs
- Engage in a promotional strategy to demonstrate market need (e.g. housing studies)
- Serve as an advocate at a regional/state/federal level to improve access & availability of resources

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What Can Land Banks Do?

- Land banks are a natural housing partner
- Owner of properties for development (through normal foreclosure process, willing sale/donation or even help clearing title)
- Legal ability to access \$ and other tools to help make project budgets work (e.g. blight remediation grants, brownfield TIF)

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Recommendations

- Meet with your local EDO and discuss your housing goals and strategies
- Show a willingness to use your toolbox to make deals happen
- Identify the best opportunities for success (e.g. quality properties, interested investors, motivated local governments)
- Communicate and collaborate to turn ideas into wins

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Questions?

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