

ANNUAL REPORT

—
2023



METRO ATLANTA
LAND BANK



**METRO ATLANTA
LAND BANK**

Affordable Housing
Vibrant Communities
Economic Opportunities



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A LETTER FROM MALB EXECUTIVE DIRECTOR

Staying on mission! The Metro Atlanta Land Bank (MALB) completed a very productive 2023 and we are excited to provide this report that highlights our accomplishments. Our mission remains to support the creation of vibrant communities, market-rate and affordable housing, and economic opportunity by providing developed properties and public space for the residents of the City of Atlanta and Fulton County. The MALB continues to embrace the power of partnership and collaboration. With this in mind, an exciting development that emerged is the potential for regional growth.

In the spirit of collaboration and partnership, we must recognize the tremendous support and contributions of the MALB staff, Board of Directors, City of Atlanta, Fulton County, legal counsel, professional service providers, non-profit and for-profit development partners, non-profits, law enforcement agencies, citizens, and others.

This annual overview provides a summary of programs and accomplishments that highlight the MALB's commitment to providing opportunity, enhancing the lives of the citizens, and contributing to the vibrancy of the communities we serve. We hope that you enjoy reviewing the information, learn a little more about who we are and what we do, and that our work inspires you, as it does the MALB, to make a difference.

We encourage you to contact us to discuss any ideas or obtain additional information.

In service,

OUR STAFF



CHRISTOPHER NORMAN
Executive Director



ELIZABETH ROBERTS
Internal General Counsel/ Senior Program Director



TERICA BASHIR
Program Director



KIMBERLY WHITE
Vacant Property Manager



RHONDA CORPORAL
Office Manager

OUR BOARD MEMBERS AND APPOINTING JURISDICTION



JANIS L. WARE
Chair
City of Atlanta



KATE LITTLE
Vice Chair
City of Atlanta



PETRINA HOWARD
Secretary
City of Atlanta



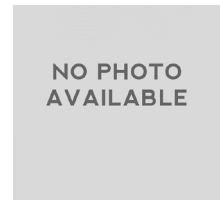
MICHELLE NELSON
Treasurer
City of Atlanta



JOAN ARKINS
General Member
Fulton County



CHRIS HAIDER-BARDILL
General Member
Fulton County








EDITH LADIPO
General Member
Fulton County



MALB HEADLINE INDICATORS SUMMARY

Reporting Period January to December 2023

	METRIC	Data
PRIMARY FOCUS	 Number of Properties in Portfolio	241
	 Value of Properties in Portfolio ¹	\$26,126,000
	 Amount of New Tax Revenue Collected in 2023 ²	\$37,367
	 Number of Properties Disposed ³	24
	 Number of Housing Units Created ⁴	250
SECONDARY FOCUS	Annual Property Value Increase of Disposed Properties ⁵	\$1,904,400
	Annual Funding - Public Sources	\$1,093,223
	Annual Funding - Internally Generated	\$20,000
	Properties/Units Acquired ⁶	28

¹ approximate market value based on Fulton County Tax Assessor data
² from 12 properties transferred or sold in 2022
³ either transferred to a partner or sold and returned to active tax status
⁴ construction completed and may not be occupied
⁵ incremental value of properties MALB disposed and returned to active tax status
⁶ includes Land Banking Depository Program properties



HISTORY OF THE LAND BANK

The Metro Atlanta Land Bank

The Fulton County/City of Atlanta Land Bank Authority, Inc. (FCCA Land Bank) was created in October 1991 by the City of Atlanta and Fulton County pursuant to State law - O.C.G.A, 48-4-80, et seq. In early 1994, Fulton County and the City of Atlanta entered into an Interlocal Agreement to allow operations of the land bank. This was the fourth land bank established in the United States.

The FCCA Land Bank operated within the full boundaries of the City of Atlanta and the unincorporated portions of Fulton County. With the creation of additional cities which in turn incorporated portions of Fulton County, the FCCA Land Bank service area was reduced to the City of Atlanta and the very small remaining areas of unincorporated Fulton County. Keeping this future growth possibility in mind, the FCCA Land Bank started doing business as the Metro Atlanta Land Bank in 2021. The newly formed cities have the opportunity to become members of the Metro Atlanta Land Bank.





HIGHLIGHTED PROGRAM DELIVERABLES

Program 1:

Joint Venture Development

- In October 2023, the MALB entered into its first Joint Venture Development project.
- The MALB executed an agreement with North Eugenia Revitalization, LLC (NER) for the redevelopment of 873 N. Eugenia NW, Atlanta, GA 30318 in the Grove Park neighborhood.
- Property was demolished by the City of Atlanta.
- The MALB obtained an 18.75% interest in project via parcel donations from the U.S. Attorney's Office.
- Project will produce 10 townhome housing units. Two will be designated as affordable units (60-120% AMI).
 - All units built at cost by NER.
 - No financial contribution from the MALB.
 - No developer fee to NER.
- Target completion date of October 2, 2026.

*Property was demolished by the City of Atlanta prior to the MALB's receipt of 18.75% interest.

Before Demolition*



Post Demolition





HIGHLIGHTED PROGRAM DELIVERABLES

Program 2:

\$6 Million Line of Credit

- Invest Atlanta issued initial \$50,000,000 (of \$100,000,000) in bonds in 2021 as the Housing Opportunity Bond Program (HOB).
- On August 29, 2023, the MALB Board approved execution of \$6,000,000 line of credit with Invest Atlanta.
- The MALB's line of credit was the first line of credit and designation of public acquisition funds under the Housing Opportunity Bond Program.
- Funds to be used by the MALB to strategically acquire properties located in the Hollowell Road Corridor, Campbellton Road Corridor, Thomasville, and Downtown areas of the city.





HIGHLIGHTED PROGRAM DELIVERABLES

Program 3:

Strategic Property Acquisition

- The MALB acquired 10.95-acre site at intersection of Barge Road and Campbellton Road from YWCA in September 2023.
- This \$1,309,000 purchase marked the first acquisition by the MALB utilizing the Housing Opportunity Bond Program's line of credit.
- Coordinating with the City of Atlanta's Housing Innovation Lab/Mayor's Office to issue a Request for Proposals and identify a development partner.
- Site will be developed into affordable housing.
- The MALB continues to collaborate with the City of Atlanta Mayor's Office to purchase additional properties in Hollowell Road Corridor, Campbellton Road Corridor, Thomasville, and Downtown areas of the city.





HIGHLIGHTED PROGRAM DELIVERABLES

Program 4:

Ashton Woods/Park Vue Backstop Agreement

- The Atlanta City Council stipulated within the zoning approval for the Park Vue development that 21 out of 293 units would be designated as affordable units.
 - 4 units at 80% Area Median Income(AMI)
 - 4 units at 100% AMI
 - 13 units at 120% AMI
- The 21 units will be sold under the community land trust model via the Atlanta Land Trust, Inc.
- The Park Vue development is located at 1615 Johnson Road NW, Atlanta, GA 30318 across from the new Westside Park.
- The MALB executed a Memorandum of Understanding with Ashton Atlanta Residential, LLC dba Ashton Woods Homes and the Atlanta Land Trust, Inc. in May 2023.
- In the event that the affordable units are not sold to income qualified buyers by the designated term, the MALB has first right of refusal to purchase the units at HUD designated AMI sales prices.
- The MALB is allocating funds from the \$6,000,000 Housing Opportunity Bond (HOB) line of credit awarded to the MALB by Invest Atlanta to support the back up purchase.
- The MALB has received notice that it might need to exercise the purchase option for 4 of the units valued at approximately \$1,530,000.

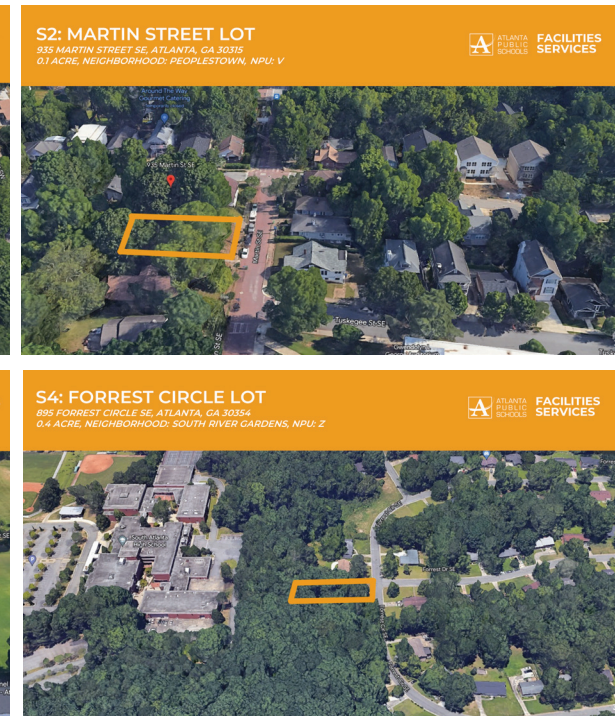




HIGHLIGHTED PROGRAM DELIVERABLES

Program 5: Surplus Property Conveyance

- Atlanta Public Schools (APS) identified 4 small single-family lots in their inventory to convert to housing.
- Proposal to create long term affordable housing with the assistance of the Metro Atlanta Land Bank and the Atlanta Land Trust.
- Currently in discussions to determine framework and plan for the below APS owned parcels.
 - 884 Welch Street SW
30310 - Pittsburgh - 0.3 acres
 - 935 Martin Street SE
30315 - Peoplestown - 0.1 acres
 - 753 Terry Street SE
30315 - Summerhill - 0.1 acres
 - 895 Forrest Circle SE
30354 - South River Gardens - 0.4 acres





PROGRAM DELIVERABLES UPDATES

Program 6:

Permanent Affordability Pilot Program

- Executed a Memorandum of Understanding (MOU) with Atlanta Land Trust, Inc. (ALT) in May 2020 for Pilot Program to convey 14 properties for rehab or new construction of permanent affordable housing.
- The MALB Board of Directors voted to extend MOU in August 2022 for one additional year.
- All properties subject to purchase from the MALB based on Permanent Affordability Pricing Policy.
 - In this case, 25% of market value plus portion of holding costs.
- ALT has purchased 11 of the 14 properties.
- Acquisition of 3 remaining properties in the English Avenue neighborhood on hold until the Environmental Protection Agency (EPA) completes remediation as part of their Westside Lead Cleanup Project.
- The MALB will reconsider sale of properties to ALT upon completion of EPA work.





PROGRAM DELIVERABLES UPDATES

Program 7:

Abatement Property/Demo Lien Foreclosure Project

- First 151 parcels transferred from the City of Atlanta to the MALB in 2021/2022. All were multi-family parcels.
 - Plan for redevelopment of these parcels currently under review by the Housing Innovation Lab/ Mayor's Office.
 - The MALB currently providing maintenance and insurance for all parcels.
- The MALB Board approved and completed tax extinguishment action on project parcels to clear delinquent taxes of approximately \$1,500,000.
 - Extinguishment consent provided by Atlanta Public Schools (APS) Board and Tax Commissioner.
- Phase 2, focusing on an estimated 50 single-family parcels, is set to begin in 2024.
- The MALB will prepare a Request for Qualifications to identify single-family developers for forthcoming single-family properties.
 - Potential issuance in 3rd/4th quarter of 2024 if acquisition activity completed.





PROGRAM DELIVERABLES UPDATES

Program 8: Sheriff/Marshal Deed Quiet Title Project

- The City of Atlanta authorized \$400,000 in funding to the MALB for legal assistance to clear the title on all previously transferred parcels.
- The MALB engaged outside counsel to complete Quiet Title Actions on remaining 160 Sheriff/Marshal Deeds held.
- First phase is for an initial 40 properties that were determined most suitable for development.
- Title has been cleared on 15 of the 40 properties.
- Disposition to occur in 2024 with affordability guidelines.



CITY COUNCIL
ATLANTA, GEORGIA

22-O-1669

AN ORDINANCE BY COUNCILMEMBER MICHAEL JULIAN BOND AS SUBSTITUTED BY COMMUNITY DEVELOPMENT/HUMAN SERVICES COMMITTEE AUTHORIZING THE CHIEF FINANCIAL OFFICER TO PROVIDE FUNDING FROM THE AFFORDABLE HOUSING TRUST FUND TO THE FULTON COUNTY/CITY OF ATLANTA LAND BANK AUTHORITY, INC. IN A TOTAL AMOUNT NOT TO EXCEED FOUR HUNDRED THOUSAND DOLLARS AND ZERO CENTS (\$400,000.00), FOR THE PUBLIC PURPOSE OF RETURNING PROPERTY TO AN EFFECTIVE UTILIZATION STATUS, IN ORDER TO PROVIDE AFFORDABLE HOUSING OPPORTUNITIES; TO AUTHORIZE THE CHIEF FINANCIAL OFFICER OR HIS DESIGNEE, TO MAKE ALL PAYMENTS FROM THE ACCOUNTS LISTED HEREIN; AND FOR OTHER PURPOSES.

Workflow List:

Mayor's Office	Completed	08/15/2022 3:04 PM
Office of Research and Policy Analysis	Completed	08/17/2022 6:30 PM
Community Development/Human Services Committee	Completed	08/23/2022 1:30 PM
Atlanta City Council	Completed	09/06/2022 1:00 PM

HISTORY:

08/15/22	Atlanta City Council	REFERRED WITHOUT OBJECTION
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REFERRED TO COMMUNITY DEVELOPMENT/HUMAN SERVICES COMMITTEE WITHOUT OBJECTION

RESULT:	REFERRED WITHOUT OBJECTION	Next: 8/23/2022 1:30 PM
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08/23/22 Community Development/Human Services Committee FAVORABLE ON SUBSTITUTE

RESULT:	FAVORABLE ON SUBSTITUTE [6 TO 0]
MOVER:	Michael Julian Bond, Post 1 At-Large
SECONDER:	Matt Westmoreland, Vice-Chair, Post 2 At-Large
AYES:	Dozier, Amos, Bond, Hillis, Westmoreland, Winston
AWAY:	Liliana Bakhtiari

RESULT:	ADOPTED ON SUBSTITUTE BY CONSENT VOTE [UNANIMOUS]
MOVER:	Alex Wan, Councilmember, District 6
SECONDER:	Liliana Bakhtiari, Councilmember, District 5
AYES:	Bond, Westmoreland, Waites, Winston, Farokhi, Amos, Dozier, Bakhtiari, Wan, Shook, Norwood, Hillis, Boone, Overstreet, Lewis

LEGISLATION HISTORY – BLUE BACK

* Image: Atlanta City Council ordinance authorizing the \$400,000 in funding to the MALB.

Last Updated: 08/24/22

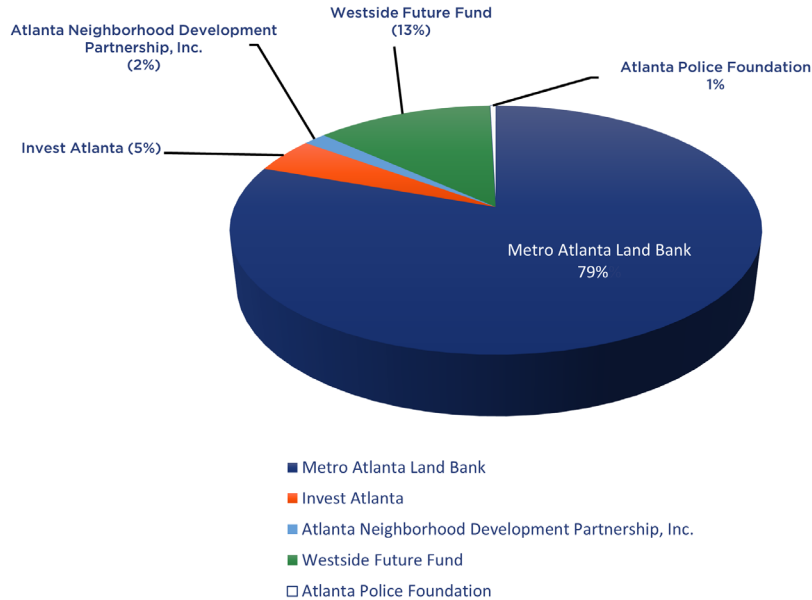
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2023 VACANT PROPERTY MANAGEMENT REPORT

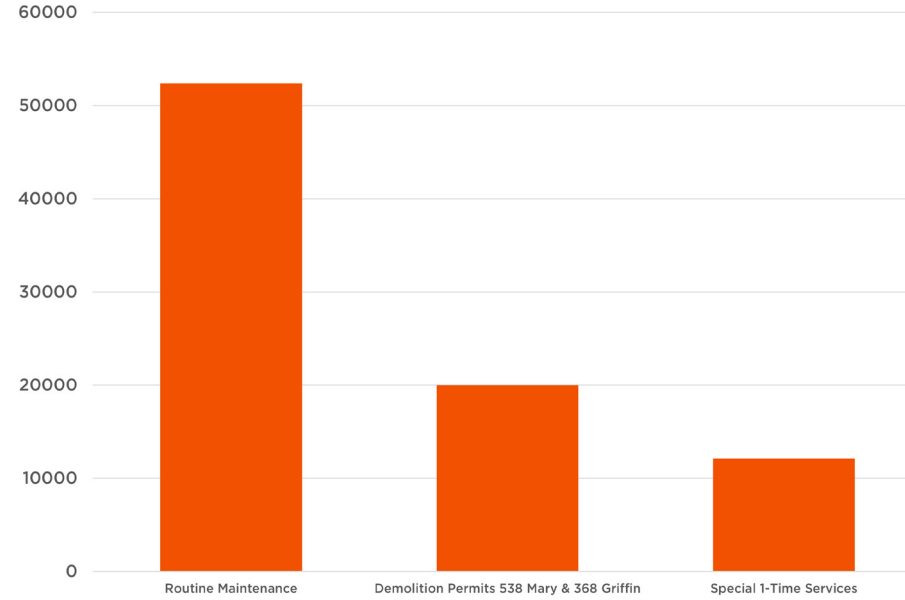
Properties Currently Banked

Reporting Period: January-December 2023



Maintenance Dollars Expended

January to December 2023



MALB Inventory	241 Total Banked Properties
Inventory Value	\$26,126,000.00*

Total Maintenance Dollars Spent	\$84,506.00*
Total Landscaping Services Performed	752
Insurance Costs for the Year	\$24,572.00

* Approximate market value based on Fulton County Tax Assessor data

* Avg. # of properties being maintained is 35 per month.



2023 NON-PROPERTY RELATED ACTIVITIES

Puerto Rico Secretary of Housing Visit

- Delegation from Puerto Rico visited on August 18th.
- Secretary of Housing for Puerto Rico, William Rodriguez, Esq., along with other notable members, joined for an afternoon filled with discourse on MALB programs and initiatives.
- The creation of land banks has been authorized in Puerto Rico and they visited select land banks in the United States to learn more about best practices and programs.
- One of our important sector partners, the Center for Community Progress, played a key role in creating and supporting the legislation that made land banks possible in both Georgia and Puerto Rico.



Pictured in order from left to right : Frank Alexander, Esq. (Co-Founder/ Senior Legal and Policy Advisor - Center for Community Progress), Neyla Ortiz (Legal Affairs Deputy Secretary, - Department of Housing-Puerto Rico), Christopher Norman (Executive Director - MALB), Alicia Diaz, Esq. (Lead Attorney, - Center for Habitat Reconstruction-Puerto Rico), Maretzie Diaz (Disaster Recovery Deputy Secretary, - Department of Housing-Puerto Rico), William Rodríguez, Esq. (Secretary of Housing - Puerto Rico), Luis Gallardo, Esq. (Executive Director, - Center for Habitat Reconstruction-Puerto Rico), Kim Graziani (Technical Assistance Senior Advisor - Center for Community Progress) not pictured

Social Media

- As part of the MALB's ongoing marketing and rebranding strategy, the MALB created social media profiles across several platforms.
- Social media communications serve to increase the MALB's visibility, transparency, and collaboration with the communities we serve.
- Terica Bashir, Program Director, coordinates with Your Crescendo, LLC to compose, design, and manage posts.

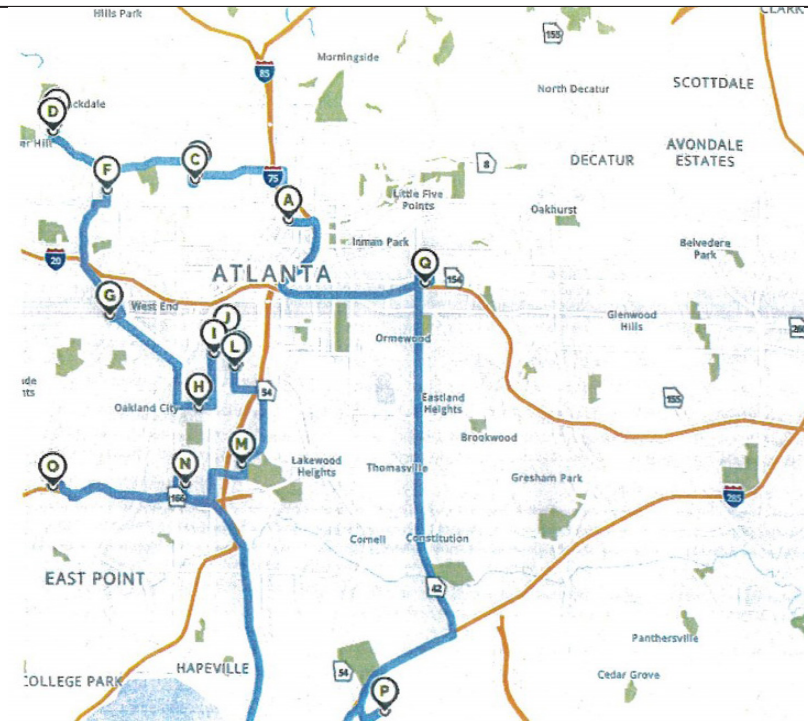
- LinkedIn: 760 followers
<https://www.linkedin.com/company/metroatlantalandbank/>
- Facebook: 540 followers
<https://www.facebook.com/metroatlantalandbank>
- Instagram: 1126 followers
<https://www.instagram.com/metroatlantalandbank/>





Tour of Current & Past Development Projects

- In May 2023, the MALB held a tour of completed and ongoing development projects.
- Attendees included representatives from the MALB Board of Directors, Atlanta City Council, and Fulton County Board of Commissioners.
- Support from the City of Atlanta was given by providing the MALB with a van and a driver for the tour.



Accounting Support RFP

- The MALB issued a Request For Proposal (RFP) from qualified public accounting firm(s) and/or certified public accountants (CPA) to provide bookkeeping and accounting services for the MALB.
- October 18 - Issue Date
- October 25 - Pre-Proposal Conference (non-mandatory)
- October 27 - Deadline for questions regarding RFP
- November 1 - MALB issued responses to questions
- November 15 - Proposal submission deadline
- December 20 - Notification of Award
- RFP Awardee - [Rosales Financial Group, LLC](#)
- Contract executed with January 5, 2027 as initial term expiration. Option for one two-year extension.

R|F|G



2023 Speaking Engagements as Experts and Thought Leaders

- The GA Initiative for Community Housing hosted their 2023 Fall Retreat at the University of Georgia's Athens campus on 10/12/23.
- MALB Executive Director Norman, who serves as the President of the Georgia Association of Land Bank Authorities, Inc., made a presentation on Land Banking 101.



- The Center for Community Progress held its National Land Bank Summit in Cleveland, OH on 10/16-17/23.
- MALB Executive Director Norman served on a panel titled "Effective Local Government Partnerships".



- MALB Executive Director Norman served on a panel titled "Local Actions to Preserve Existing Housing Supply" hosted by the National League of Cities on 11/17/23.





Annual Report 2022

- Our previous Annual Report can be viewed at this link [Annual Report PDF 2022](#).
- Or you could visit our website www.metroatlantalandbank.org, click on the resources tab, and then click annual reports.



Anticipated Financial Resources

FY 2024 (Jan - Dec)

- Annual Operational Budget \$1,250,000
- Fulton County Contribution \$113,223
- City of Atlanta Contribution* \$500,000
- City of South Fulton \$100,000
- Transactional Proceeds \$540,000

*Additional programmatic funds to be provided by City of Atlanta



30th Anniversary of The Metro Atlanta Land Bank

Over the past three decades, we have assembled green space, acquired, protected, cleared title on, facilitated the redevelopment of and sold thousands of properties throughout the city of Atlanta and unincorporated Fulton County.



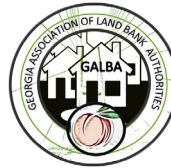


MALB PARTNERS

LAND BANKING PARTNERS



OUR GENERAL PARTNERS



OUR VENDORS



MUNICIPAL PARTNERS





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Affordable Housing
Vibrant Communities
Economic Opportunities



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If you want to become a vendor or partner with us on a program, please contact us at info@metroatlantalandbank.org or give us a call at the number listed below. Learn more by viewing our informational webinars under the resources tab on our website listed below.