

GOAL

To pass legislation that would enable communities state wide to establish community land banks.

SUMMARY OF THE ISSUE

Missouri is short of 115,000 available and affordable housing units needed to house very low income households meanwhile there are 370,000 vacant homes. Empowering our communities with the option to establish community land banks that can assist in acquiring and redeveloping these properties will help our neighbors breathe new life into abandoned properties, and enable them to put them to their best use. It will grant community members the ability to address their community's specific needs, and create more vibrant and attractive communities for all to enjoy.

TALKING POINTS

- Land banks represent incredible opportunities to enable more Missouri communities to create appropriate local solutions to our statewide affordable housing crisis.
- Land banks empower communities to take control of vacant or blighted properties, preserving property rights and decision-making at the local level.
- Community land banks can stimulate economic growth by turning neglected properties into productive assets. This can lead to increased property values, job creation, and a stronger local tax base, promoting self-sufficiency and reducing the need for government subsidies.
- Community land banks can help prevent property abandonment and blight, preserving the value of neighboring properties and eliminate public health and safety hazards
- Community land banks can streamline the process of acquiring and redeveloping vacant properties, cutting through bureaucratic red tape, and reducing government inefficiency.
- Community land banks as a market-oriented solution that leverages private investment and encourages responsible property ownership, rather than relying solely on government subsidies.