



EDWARD LEONARD

Franklin County Treasurer

373 South High Street, 17th Floor • Columbus, Ohio 43215-6306
(614) 525-3438 • (614) 525-7167 FAX www.franklincountyohio.gov/treasurer

For Immediate Release

Contact: Lillian Williams Purkey
lbwillia@franklincountyohio.gov
(614)525-3379

Franklin County Land Bank Awarded \$8.2 Million Grant for Countywide Demolitions of Blighted Residential Property

Franklin County Treasurer Ed Leonard is pleased to announce that the newly formed county land bank, the Central Ohio Community Improvement Corporation (COCIC), has been awarded an \$8.2 million grant to pursue demolitions of blighted residential properties throughout the county.

The COCIC applied for these matching grant funds through the Ohio Attorney General's Moving Ohio Forward Demolition Program. The funds can be used only for the demolition of abandoned, tax delinquent residential property.

“This grant will allow the COCIC to work with the City of Columbus land bank and all municipalities and townships in the county to identify blighted properties to be acquired and demolished,” said Treasurer Leonard, who chairs the board of the county’s land bank. “Our goal will be to target ‘the rotten apples’ – those individual properties that are dragging down property values in otherwise strong neighborhoods – as well more distressed areas where a comprehensive strategic approach is needed,” Leonard said. He estimates up to 1,200 to 1,500 demolitions could be accomplished through this program.

The \$8.2 million grant funds will be disbursed after demolitions occur through dollar-for-dollar reimbursements by the Attorney General. The funds will be made available starting in August and must be used by the end of December 2013. However, Leonard estimates the majority of demolitions will occur in 2013 after properties are acquired through tax foreclosure actions.

The COCIC will administer the grant on behalf of the county and pledged \$2.2 million toward countywide demolitions, with the City of Columbus committing \$5.5 million, Leonard said.

The funds for this grant are made available through a settlement reached earlier this year by the state attorneys general with five of the nation's largest mortgage servicers. This money represents a portion of the settlement that Ohio received.

Those interested in submitting properties for the land bank’s consideration may do so at <http://treasurer.franklincountyohio.gov/foreclosure/land-bank>.