



Treasurer Joseph Announces Plan to Help Local Communities Attack Blight in their Neighborhoods

FOR IMMEDIATE RELEASE

Date: Feb. 18, 2020

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Dayton, Ohio – Treasurer Russ Joseph recognizes one of the biggest barriers to neighborhood redevelopment in communities across Montgomery County are vacant and abandoned structures that lead to disinvestment in our neighborhoods. In the past, state and federal funds have been available to help address the problem. With those resources exhausted, and a real need for continued demolitions, a new source for funding is needed.

Knowing the importance of addressing this challenge, Treasurer Russ Joseph charged the Montgomery County Land Reutilization Corporation (Land Bank) with developing a plan to use a portion of its strategic reserve fund to help address abandoned properties by establishing a new matching grant program for demolition.

Under the new program, the Land Bank will commit \$3 million in matching funds over 2 years to help local governments strategically demolish blighted and abandoned structures that are lowering property values and causing disinvestment and safety concerns in our neighborhoods.

“I’ve called on the Land Bank to more aggressively help our communities tackle blight and I am thankful to join with my fellow board members in approving much needed funding for this serious problem,” said Treasurer Joseph “This \$6 million program, including local matching funds, will provide a much needed injection for our demolition program.”

Funds can be used on commercial or residential structures and will help cities stretch their resources to stabilize neighborhoods.

“This is just one piece of a much bigger conversation our community is having on removing blight in our neighborhoods, but it is important that the Land Bank use resources at their disposal to help stabilize our neighborhoods today before the problem gets worse,” said Treasurer Joseph

The program will set money aside based on population, 85% of funds will go to communities with over 10,000 residents and 15% will go to communities with less than 10,000 residents. This will help ensure access to resources for all of our local communities.

“We are committed to ensuring that communities of all sizes will be able to utilize this program to help stabilize neighborhoods across Montgomery County,” said Commissioner Judy Dodge, a fellow board member.

The \$3 million in funding is made up of Delinquent Tax and Assessment Collection funds, also known as DTAC, that the Land Bank receives from the Treasurer’s office as well as reserves from the sound management practices of the Land Bank.

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