

The Northside Neighborhood Initiative: A Land Banking Strategy



THE UNIVERSITY
of NORTH CAROLINA
at CHAPEL HILL







Northside, 2010

BUYERS:

Investor, for student rental

Step 1: Make offer with Cash

Family interested in purchasing a home

Step 1: Finance Home

Step 2: Prepare offer

Affordable Housing Agency, looking for land to build

Step 1: Find subsidy

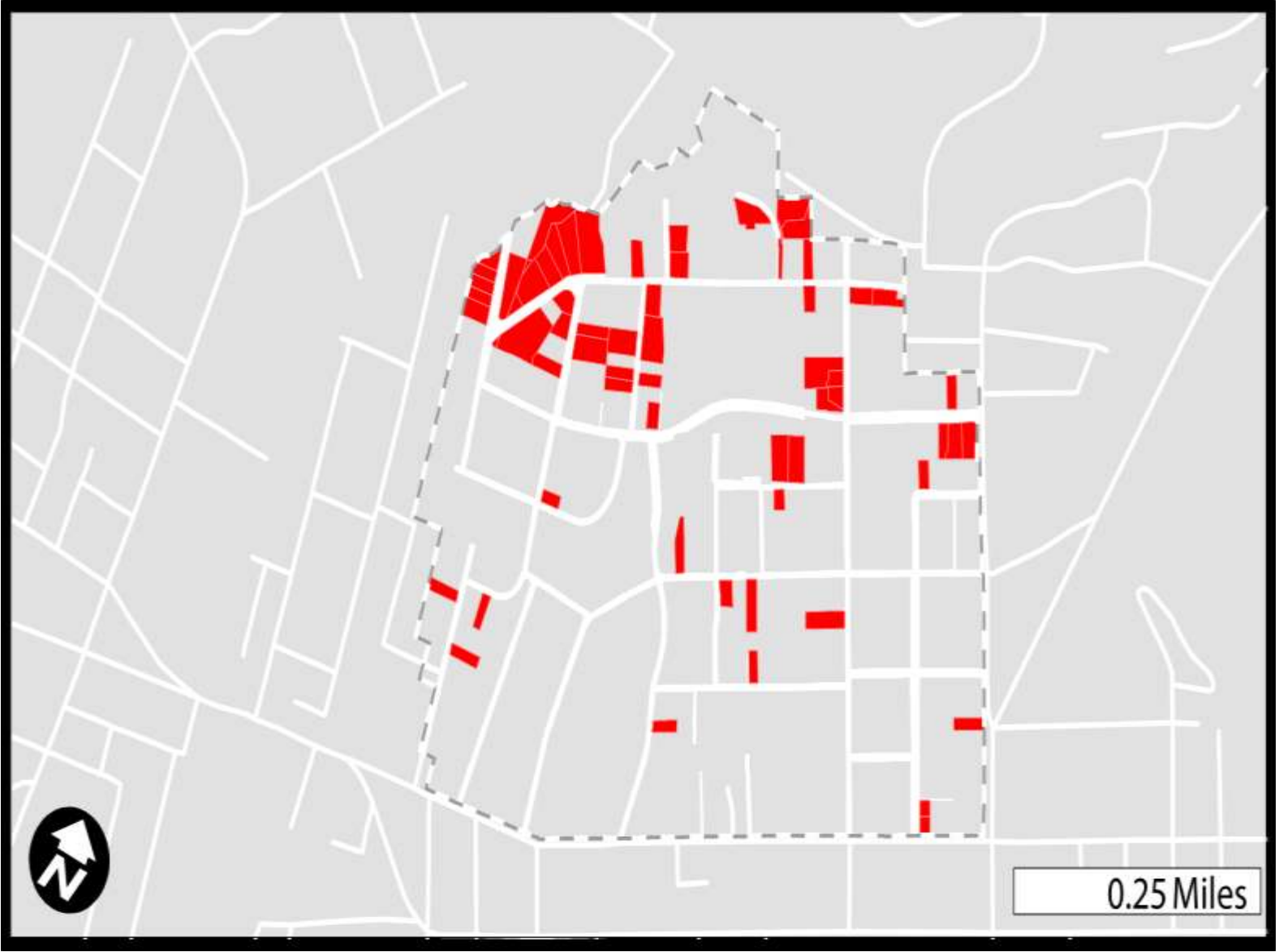
Step 2: Prepare offer

Investor, for student rental

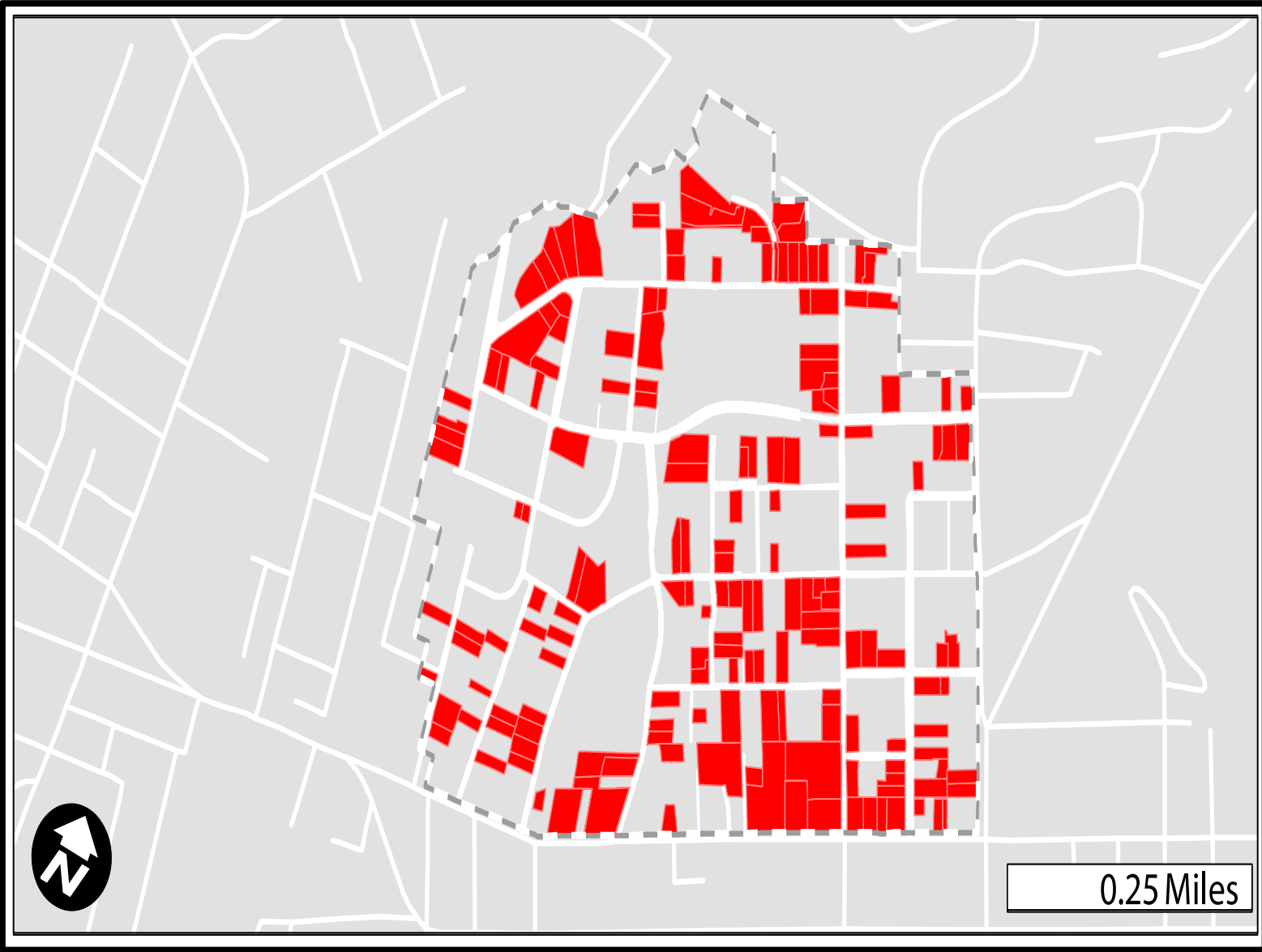
Step 1: Make offer with Cash



2000

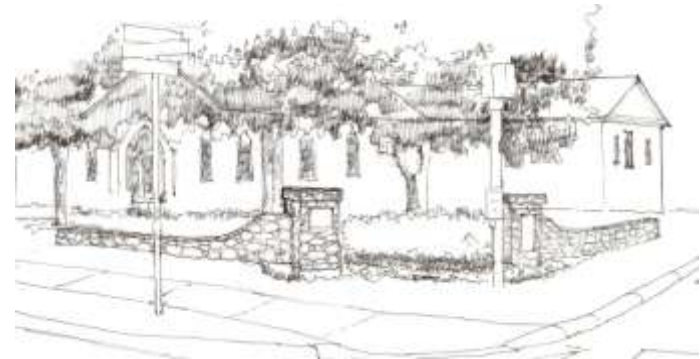


2011



0.25 Miles

Retention Strategies: helping families stay in their homes



Controlling the Dirt



We can find houses and we can find folks interested in living here. But even when we find out about houses early and families interested in those homes, we don't have the quick cash that investors have, and neither do the families who are interested in living in the neighborhood.

- Lifetime Northside Resident



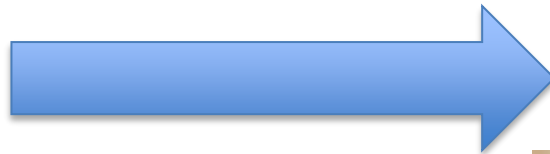
The Northside Land Bank



Land Bank Examples



Above: Historic Northside home owned by an African American couple for over 50 years was about to sell to an investor; instead, it has been preserved by the landbank & will soon have a family in it once again



1st Year Land Bank Outcomes

- 15 land banked properties
- 10 affordable houses under development
- Sale to middle class, market rate family
- Increase in African-American population



Our Newest Northside Neighbors

