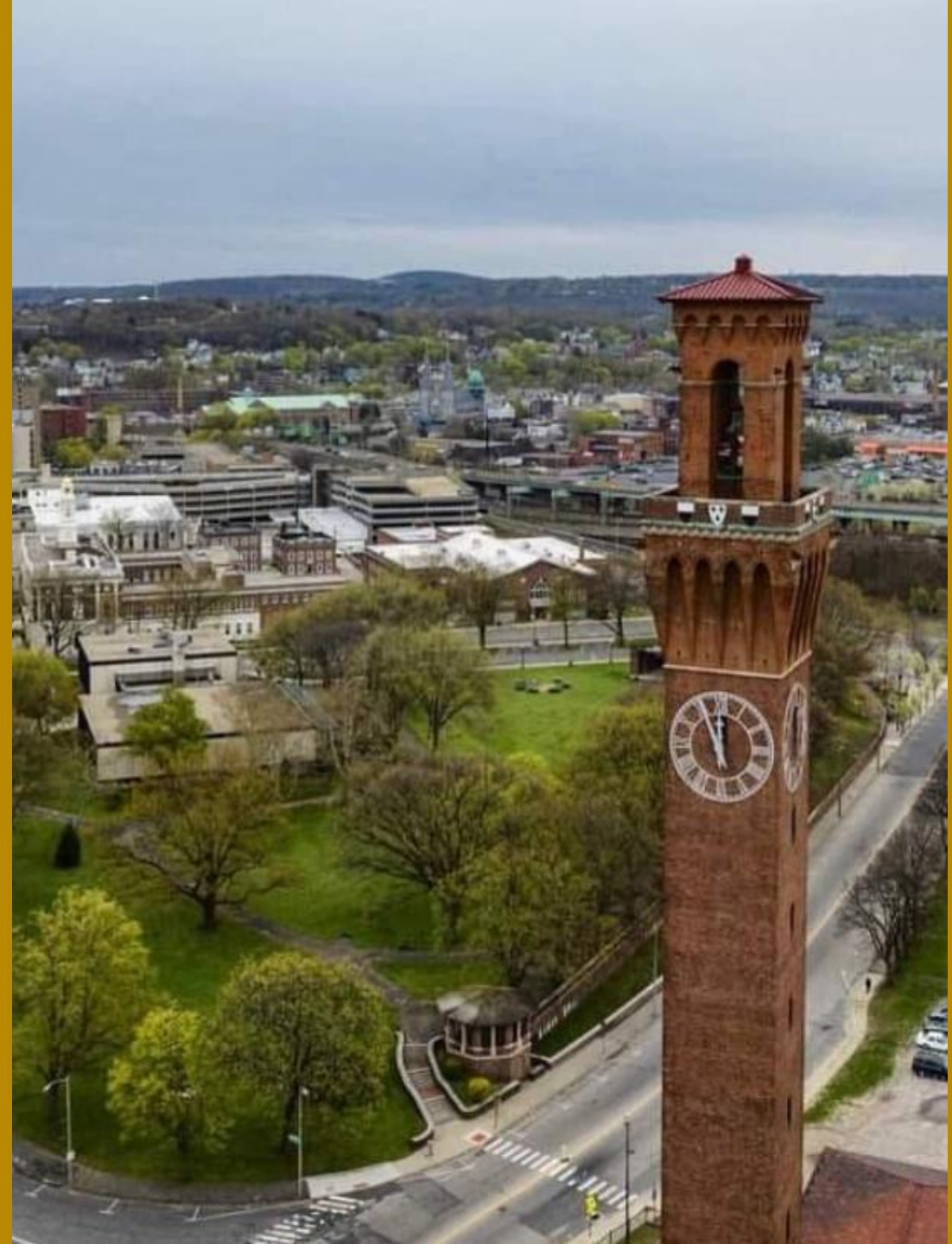


The Waterbury Land Bank Authority

Resident Meeting



Veteran's Hall
April 7, 2026





Waterbury Land Bank Authority (“WLB”) Mission:

“To strengthen neighborhoods by returning distressed property to productive use, promoting economic development, increasing real property values, and improving the quality of life for Waterbury residents.”



What is a land bank?

- Land banks are generally public, not-for-profit, or community-owned entities that are specifically created to acquire, manage/maintain, or repurpose blighted vacant land, abandoned structures, or foreclosed properties.
- Land Banks work in unison with the municipality to address blight and return properties to productive use...to the grand list to generate taxes.
- There are over 300 land banks nationwide, but only 3 land banks in CT. (Not including Land Banks created for “Brownfields.”)

What is The Waterbury Land Bank Authority?



- The Waterbury Land Bank Authority (“WLB”) is an independent tax-exempt, not-for-profit organization (Section 501(c)(3) of the Internal Revenue Code.)
- WLB is governed by seven (7) volunteer Board of Directors, and led by a full-time Executive Director.
- WLB has sole discretion and legal right to acquire/accept and dispose of real property, working in close collaboration w/ the city and aligning with the city’s land use regulations/codes. WLB takes responsibility for accepting/disposing of property and may reclaim a parcel if a project or intended use is not completed within given timeframe, or it is not compliant.
- WLB generates revenues through sales proceeds and shares in real estate tax revenues; (50% of taxes generated for each parcel for 5 yrs. goes to the WLB.)

WLB Board of Directors Officers:



Fred Luedke, Chair

Former President of
NEOPERL Inc.



Robert Polito, Treasurer

Former Webster Bank Senior VP
Director of Gov't Guaranteed
Lending.



Dr. James Gatling, Vice-Chair

Former CEO
New Opportunities
of Waterbury Inc.



Gawdys Grullon, Secretary

Director of Research, Development
and Planning at New Opportunities,
Inc.



WLB Board of Directors & Executive Director:



Dan Lauer

Former Waterbury
Deputy Chief of
Police; currently
officer with the
Middlebury Police
Dept.



Lana Ogrodnik

Licensed real
estate broker,
First-time home
buyer instructor.



Joel Becker

Torrco CEO
and Chairman.

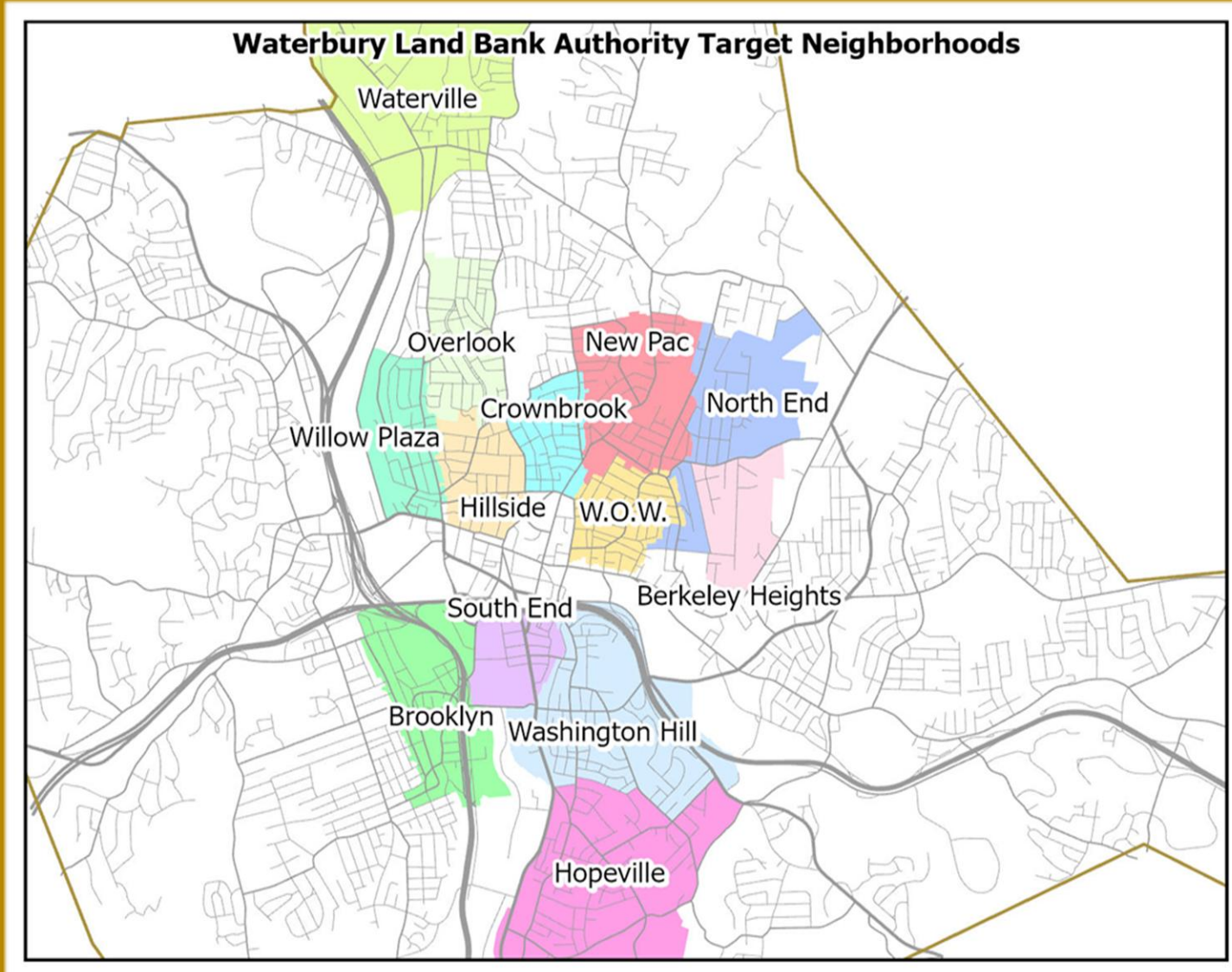


Nancy MacMillan
WLB Executive Director

Former affordable housing &
community development director,
gov't planner, and real estate
appraiser.

What area does WLB serve?

Targeted Neighborhoods and Strategic Planning



Identified 13 inner-core neighborhoods (within 16 qualified census tracts*) closest to downtown, where incidence of blight/vacant properties is high.

** “areas where either 50% or more of the households have an income less than 60% of the AMI or have a poverty rate of at least 20 percent.”*



*Creation of WLB:

- Over the past 10 years, there has been a concerted effort in the creation of the Waterbury Land Bank Authority.
- The City of Waterbury, Mayor's office, Board of Aldermen, State delegates, the Harold Webster Smith Foundation, and various supportive not-for-profit agencies researched strategies, provided funding for consultation services, and encouraged the adoption of state legislation concerning the creation of Land Bank Authorities, the establishment of a Land Bank Ordinance, and the formation of the WLB.

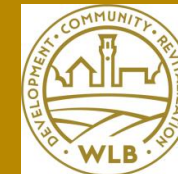
*Timeline with details is in the Appendix.

Progress of WLB:



- Within 4 years time, the WLB has outlined a data driven Strategic Plan to commence addressing blight in the City of Waterbury.
- Our use and refinement of EpropertyPlus software, implementation of ArcGIS, completion of our first Condition Assessment Program, and acceleration of our Side Lot Program has enabled the WLB to acquire real property from the City of Waterbury.
- Analyzing parcels for highest and best use, along with considerations of community needs and buyers interest/experience, the WLB evaluates disposition of properties.
- WLB has acquired 47 parcels to date.
- Planned acquisitions exceeds previous years, with proposed uses of property increasing housing units.

Acquisitions & Dispositions to date:



Total Acquisitions (to date):	47
Dispositions:	13
Pending Sales:	4
Parcels to be developed by WLB:	2
Parcels being held (future use/development):	6
Parcels under evaluation:	7
Parcels acquired to-date in 2026:	15
Number of housing units to be produced to date:	12 new construction 1 single family rehab 1 multi-family rehab
Number of community gardens in production:	2
Number of acquisitions planned for 2026 :	33



*What Support does WLB receive from the City?

- Memorandum of Understanding / Financial Assistance Agreement ensures a stable annual operating budget.
- Highly Collaborative Relationship with numerous City Departments.
- Concerted efforts to slow and reverse destructive effects of blight by recycling vacant, abandoned, dilapidated, and unproductive properties.
- Resolving liened properties, via foreclosure then transfer to the WLB, thus returning them to the grand list.

* Details of City support is in the Appendix.



Other WLB Collaborations & Financial Support:

The City of Waterbury & the Harold Webster Smith Foundation are primary financial supporters.

Other supporters include:

- Liberty Bank Foundation
- CT Community Foundation
- Local Initiatives Social Connection (“LISC”)
- Webster Bank Foundation
- The CT Project
- M&T Charitable Foundation
- HUD (capital support) via the CT Congressionally Directed Spending Initiative FY24



Sources & Uses of Capital Funds:

- \$5M requested from the State of CT, similar to funding granted to Hartford and New Haven land banks, to support the City of Waterbury's efforts to overcome the "net new blighted property" curve. Meaningful capital support is the lifeblood of all successful land banks. WLB has proven itself worthy of both government and private capital support.
- Secured over \$1M in capital funds from HUD via the CT Congressionally Directed Spending Initiative toward the WOW Neighborhood Revitalization project.



Sources & Uses of Capital Funds (continued):

- Secured \$300,000 from the City of Waterbury toward the WOW Neighborhood Revitalization Project. Additional capital support expected from the City (in addition to \$1M plus in operating funds provided to date by the City under the WLB MOU.)
- Capital will be used to accelerate blight remediation through the acquisition, maintenance, rehabilitation, development, and disposition of over 100 additional parcels, as described herein.

*Considerations during Acquisition, Holding/ Maintenance, and Disposition:



Acquisitions:

- WLB at its discretion, acquires property via the city disposition or summary foreclosure process, through engagement with residents, via acceptance of property from private donations, and through its own due diligence.

Holding/Maintenance:

- WLB physically maintains each parcel in accordance with city Blight Ordinance, and carries proper insurance for parcels during our holding period.
- Marketing occurs. Meetings held with potential buyers for clarification of process.

Dispositions:

- WLB analyzes each parcel for Highest & Best Use with considerations of the community needs, the buyers interest or intentions, and the buyers experience. Priority is given to owner occupants /homeownership.

*Details are included in the Appendix.

Sample Disposition Process:



Parcel w/ dwelling Acquired by WLB

WLB rehabs dwelling & sells to owner occupant.
5 yr. occupancy req.

OR

WLB rehabs MF dwelling & sells to reputable buyer.

OR

WLB sells to reputable buyer who rehabs dwelling and resides for 5 yrs. (single-family), or rents (multi-family).

Vacant Land Acquired by WLB

Sell Parcel:

*Sell parcel to buyer who will build and reside in dwelling; min of 5 yrs.

OR

*WLB builds dwelling and sells to buyer who will reside in dwelling; min. of 5 yrs.

OR

*Sell parcel to reputable developer/landlord who builds dwelling and sells to homebuyer/occupant or rents housing units w/ accessory on-site parking

Sell parcel via Side Lot Program:

*WLB contacts abutting property owners for interest in buying parcel.

*Buyer merges parcel with abutting property with a structure.

*Yard area increased.

*On-site parking can be created.

*Opportunity to increase dwelling size or number of housing units.

*Value of property overall increases. Intended use must adhere to zoning.

Owner occupancy mandatory for SF dwelling, and is preference / priority for MF dwelling.

Sample of properties:



Side Lot Program



Community Gardens



**Housing
Rehabilitation**



**Infill Housing
Development**



Strategic Priorities:

- Priority 1: Acquire, Rehabilitate, Sell blighted properties
- Priority 2: Expand Housing Development Focus
- Priority 3: Accelerate Side Lot Program Growth
- Priority 4: Strengthen Community Engagement/Partnerships
- Priority 5: Build Sustainable Operating & Capital Funding
- Priority 6: Enhance Data Collection/Tracking and Impact Measurement

Benefits and Outcomes:

- Strengthening neighborhoods, increasing property values.
- Increasing home ownership opportunities; adding housing units.
- Increasing tax revenues for the city. Adding tax revenues to the WLB.
- Alleviating vehicle congestion, and promoting safety.
- Improving conditions i.e. health, crime reduction, decrease food scarcity.
- Enhancing economic development for the city.

Overall Benefits:



- Granting capital and providing other support to WLB will help the City bend the “net new blighted property” curve by effectively recycling vacant, abandoned and dilapidated properties into single and multi-family homes owned by community residents or rented from vetted, responsible landlords.
- Grant capital from the State, buttressed by other identifiable capital sources, is crucially important to the ability of WLB and the City of Waterbury to achieve our shared vision:

Thriving neighborhoods where every property contributes to community well-being, economic opportunity, and neighborhood stability. Working together, our community can transform blight into stable housing, stronger neighborhoods, and renewed economic value for the City.



Thank you for this opportunity to present our organization.

**Waterbury Land Bank Authority
207 Bank Street, 3rd floor
P.O. Box 825
Waterbury, CT 06702
(203) 721-6958
www.waterburylandbank.org**



APPENDIX

Creation of WLB:



- 2017:** Harold Webster Smith Foundation commissioned the Center for Community Progress to research strategies for addressing blight in Waterbury, and recommended the creation of the Land Bank.
- 2019:** CT Vibrant Communities Coalition encouraged adoption of House Bill 7277, An Act Concerning the Creation of Land Bank Authorities; signed into law by Gov. Lamont. A Land Bank Advisory Committee was formed by the City of Waterbury.
- 2020:** HWSF provides funding to support Land Bank consulting services.
- 2021:** Waterbury announces a Land Bank Ordinance and the creation of the WLB.
- 2022:** WLB Board performs a regional search and selects Nancy MacMillan as Executive Director.

Progress of WLB:



2022: WLB Offices established at 207 Bank St in Waterbury.
Strategic planning begins.

2023: Refinement of EpropertyPlus software; Implementation of ArcGIS.

2023: Condition Assessment Program; Sidewalk inspection of 289 parcels.

2024: Acquisitions of city of properties begins.

2025: Acquisitions/Dispositions Process accelerates. Side Lot Program begins.

2026: WLB reaches 47 acquired parcels. Collaborations strengthened.
Number of planned acquisitions identified and exceeds previous year.
Number of housing units proposed increases.



What Support does WLB receive from the City?

- Memorandum of Understanding / Financial Assistance Agreement ensures a stable annual operating budget.
- Highly Collaborative Relationship with City Departments:
 - Dept of Finance
 - Tax Collector and Assessor's Office
 - Corporation Counsel
 - Information Technology
 - Purchasing
 - Planning and Zoning
 - Nuisance Enforcement Team

Considerations during Acquisition, Holding/ Maintenance, and Disposition:



Acquisitions:

- WLB at its discretion, acquires property, usually at no cost, via the city disposition or foreclosure process and also through engagement with residents and neighborhood associations.
- WLB can accept property from private donations, and through its own due diligence to find/acquire property.
- WLB assists the city in identifying and remediating blight.

Holding/Maintenance:

- Physically maintains each parcel in accordance with city Blight Ordinance.
- Carries proper insurance for parcels.
- Markets parcels for sale via WLB website; Side Lot Program; Developers.
- Meetings with buyers and their attorneys held to discuss policies.

Considerations during Acquisition, Holding/ Maintenance, and Disposition:



Dispositions:

- WLB analyzes each property for its Highest & Best Use.
- Follow WLB Policies & Procedures; includes Rating & Ranking system for applications.
- Review each applicant's intended use along with their experience (if developing parcel), financing plan, along with community needs.
- Priority is given to owner/occupants/homeownership.
- Attorney due diligence; Purchase and Sale Agreements; Deeds with restrictive covenants (retain right to take back property if there's non-compliance.)
- WLB Board Discussion & Approval of property being disposed.
- Compliance benchmarks on timing, completion, certificate of occupancy.

Strategic Initiatives:

- *Condition Assessment Program.
- *Use of ArcGIS.
- *Side Lot Program.
- *Housing Development; Housing Rehabilitation; Community Gardens; Tree Canopy Restoration.
- *WLB Web-site On-Line Bids with bilingual translation.
- *Neighborhood Associations Presentations.
- *Community Engagement in Resource Fairs.
- *Reinvestment of funds (sales proceeds/tax revenues) into future projects.

