

# Comprehensive Neighborhood Revitalization in Franklin County

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Central Ohio Community Improvement Corporation





**\$180 Million and Growing:  
The Beneficial Impacts of the Land Banks  
of COCIC and the City of Columbus**



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## The Impact Report

- \$90 million in protected home values from demolition of nearby blighted structures
- \$80 million in new private and non-profit investment on vacant lots or blighted, abandoned structures
- \$3.3 million in grants and loans awarded to local non-profit partners
- Demolished more than 1,600 blighted structures across Franklin County
- Facilitated the reuse of 1,300 properties as rehabs, new construction, community gardens, and side lots

# The History of Franklinton

- Founded in 1797
- Flood of 1913 left 20,000 people homeless
- In 2004, a new flood wall was completed
- From its peak of 30,000, the area is now home to 8,830 people





Map data ©2018 Google

# Demolition & Acquisition

- Between 2012-2017 the City of Columbus and COCIC acquired more than 2,300 properties across Franklin County
- Between 2012-2017, the City of Columbus and COCIC demolished more than 1,600 structures and 3,166 units across Franklin County

# Financing Intervention: Trusted Partners

- The Trusted Partner Program awards grants to a small list of local, experienced non-profit housing partners to complete new build projects as well as rehabs of abandoned homes county-wide.
- COCIC has allocated more than 2.5 million to the Trusted Partners program
- Guidelines aim for each partner to use \$30k / property

# Changing Priorities / Adjusting Strategies

- Sale prices of homes rehabbed or built with funding from the Trusted Partner program have sold at up to \$170k or more.
- Franklinton has changed dramatically as a housing market in just a few short years

Street	Project Type	Sale Price
Hawkes	Rehab	\$138,000
Hawkes	Rehab	\$167,033
Cypress	New Build	\$140,000
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Dakota	Rehab	\$134,021
West Park	New Build	\$115,000
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Martin	Rehab	\$115,000

