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OMAHA MUNICIPAL
LANDBANK



2021 ANNUAL REPORT

BOARD OF DIRECTORS

CHAIR

Christopher Rock

DISTRICT 5

*Mutual First Federal
Credit Union*

VICE-CHAIR

Tiffany Hunter

DISTRICT 2

Union Pacific

TREASURER

Rob Woodling

DISTRICT 6

*Foundations
Development*

IMMEDIATE PAST-CHAIR

Mike Riedmann

DISTRICT 7

*NP Dodge
Real Estate*

Thomas McLeay

DISTRICT 1

*The Clarity Development
Companies*

John Heine

DISTRICT 3

*Oak Investment
Real Estate*

Mary Byrnes

DISTRICT 4

*Lincoln Federal
Savings Bank*

Candice Price

NON-VOTING

Home Team Auto Sales

Ben Gray

EX-OFFICIO

January 10, 2017

*Omaha City
Council Member*

Juanita Johnson

EX-OFFICIO

June 29, 2021

*Omaha City
Council Member*

David Fanslau

EX-OFFICIO

*City of Omaha
Planning Department*



1019 S. 22nd Street

LETTER FROM THE BOARD CHAIR

2021 was a year of growth for the Land Bank. We started the year with several new staff members, including In-House Counsel. Internalizing legal functions within the Land Bank was transformational to our ability to foreclose properties efficiently and clear titles. The first quarter of 2021 also brought a complete data review and the introduction of several new tracking data points – many of which you will see in this report.

In July, the Land Bank selected our first class of Ambassadors. This group of leaders, at least one from each City Council District, selected for their diverse perspective and commitment to the community, have proven to be a valuable resource for the Land Bank in both education and outreach. We have learned so much from them, and have utilized them to provide feedback on the Land Bank that we can incorporate into our daily work. We are looking forward to welcoming the second class in 2022 while several members of the 2021 class remain engaged with the Land Bank through new program efforts.

The Tax Lien Certificate program was relaunched in 2021 and allowed us to purchase 106 tax certificates that are critical to redevelopment during the tax sale. While many of these have redeemed, we know that those that have been left abandoned will be foreclosed on and returned to the community as part of community redevelopment efforts.

Another success from 2021 was the stabilization of our fundraising sources. We maintained donor engagement while welcoming several new donors. As a result, we were able to utilize our earned revenue to increase our cash reserves significantly. We ended the year with over 6 months of operating expenses in reserves, and are on track to meet our goal of one full year of operating expenses in reserves by the end of 2022.

During 2021, the Land Bank set the stage for continued engagement and a commitment to our mission. Much of the work was behind-the-scenes through improved internal procedures, making key hires, and evaluating our marketing and outreach efforts. This work was critical and necessary to ensure that we would have a strong start to 2022 with a renewed commitment to our role in the community and the impact the Land Bank can make within Omaha.

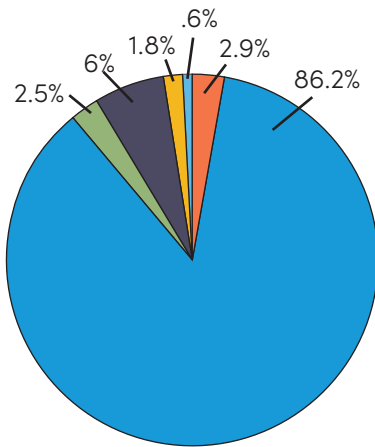


A stylized, handwritten signature in black ink, appearing to read 'Chris' followed by a flourish.

2021 PROPERTY STATS

PROPERTIES OWNED

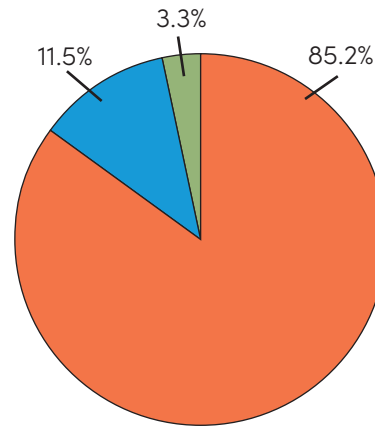
335 OWNED BY THE LAND BANK



- ◀ DISTRICT 1
- ◀ DISTRICT 2
- ◀ DISTRICT 3
- ◀ DISTRICT 4
- ◀ DISTRICT 5
- ◀ DISTRICT 6

PROPERTIES ACQUIRED

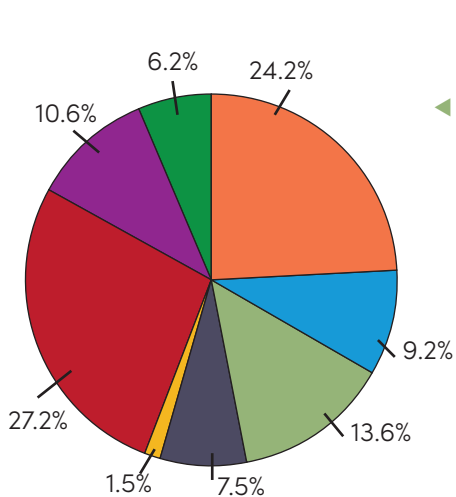
61 ACQUIRED



- ◀ DEPOSITORY AGREEMENTS
- ◀ DONATIONS
- ◀ DOUGLAS COUNTY TLC

PROPERTIES SOLD

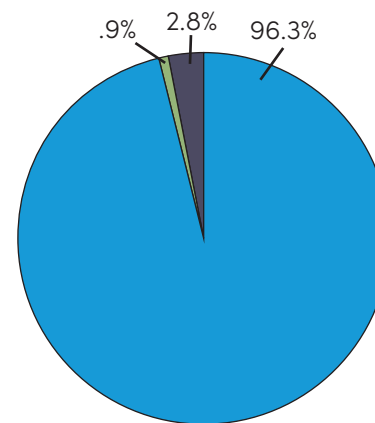
66 SOLD BY THE BOARD



- ◀ ADJACENT
- ◀ SIDE LOT SALES
- ◀ COMMUNITY PARK/GARDEN/OTHER
- ◀ NEW BUSINESS
- ◀ HOUSING REHAB - INVESTOR
- ◀ NEW HOUSING - INVESTOR
- ◀ NEW HOUSING - NONPROFIT
- ◀ NEW HOUSING - OWNER OCCUPIED

DEPOSITORY AGREEMENTS

105 DISPOSED



- ◀ DISTRICT 2
- ◀ DISTRICT 3
- ◀ DISTRICT 4

FUNDS SPENT LOCALLY ON PREPARATION & MAINTENANCE

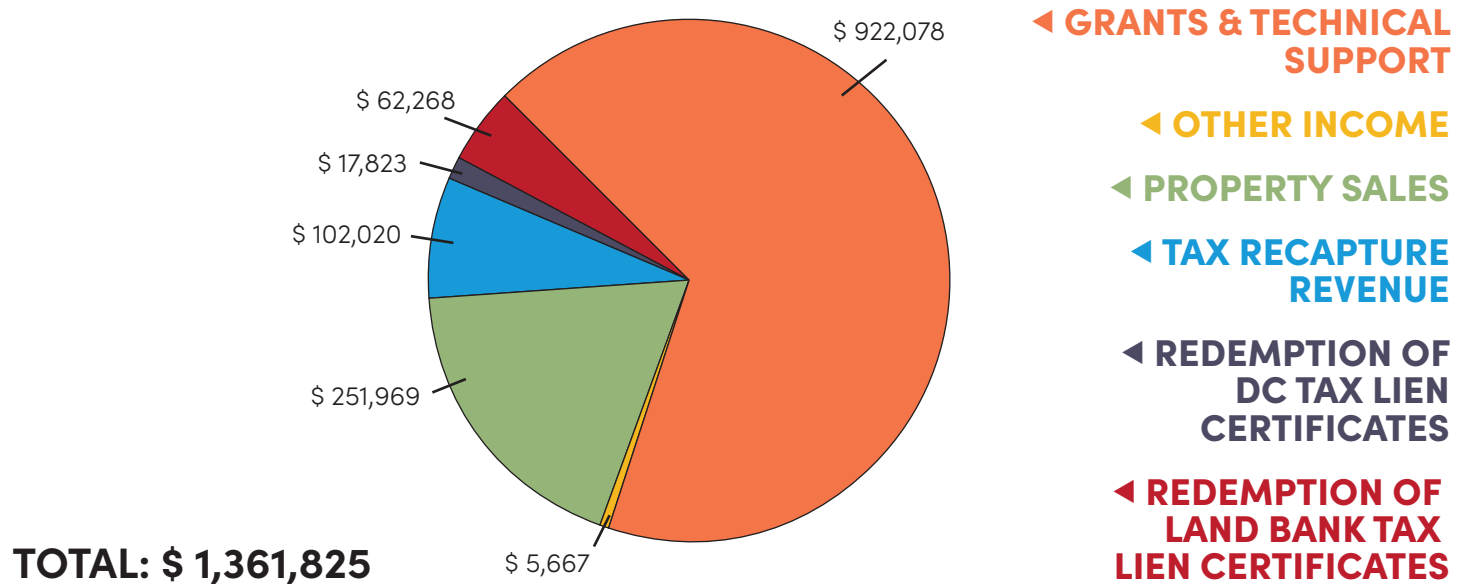
\$88,206

Thank you to our local maintenance vendors!

- Christensen Excavating Co, Inc.
- Husker Tree and Landscaping
- Nebraska Snow and Lawn, LLC
- Corddarrell Williams
- M1 Radon Plus Waterproofing, LLC
- Rivera's Tree Service
- CSF Exteriors
- Monkey Man
- William's Lawn Care, LLC
- Monster Tree Service of Omaha

BUDGET, DATA & STRATEGY

REVENUE



TAX LIEN CERTIFICATE (TLC) PROGRAM

The Land Bank's Tax Lien Certificate (TLC) Program is an essential tool for acquiring distressed property in Omaha. The Land Bank has successfully transformed several neglected and abandoned properties into community assets through this program. Acquiring these vacant and abandoned properties is critical to reducing blight and crime in many distressed communities in Omaha. In return, the TLC program acts as another source of revenue for the Land Bank through funds collected from tax redemptions and tax lien investment. The additional income can then be invested, acquiring more abandoned property and furthering the Land Bank's mission to revitalize distressed communities.

In 2021, the Land Bank purchased **106** tax certificates at last year's Tax Sale for a total price of **\$68,384**, including **\$2,650** in unrecoverable fees. The Land Bank and its partners further identified these properties as critical to redevelopment in Omaha, primarily North Omaha. Following the March Tax Sale last year, the Land Bank purchased an additional tax certificate for **\$1,640**. This certificate was privately held and became immediately eligible for foreclosure. Thirty-three certificates purchased at last year's tax sale were redeemed for a total amount of **\$35,514**. The total profit from those certificates came to **\$823**. Due to the short period from the time of purchase to redemption, interest had not accumulated in a significant amount. The Land Bank had also paid a **\$25** fee to purchase those certificates, which was an additional loss. The Land Bank will closely monitor the remaining tax certificates over the next few years until they are eligible for foreclosure in 2024. In 2021, the Land Bank earned **\$59,757** in reimbursements and profit from tax lien certificates.

AMBASSADOR PROGRAM



District 1
Nichelle Horton-Brown



District 1
Clarice Jackson



District 1
Katie Kresha



District 1
Courtney Vaughn



District 2
Traéa Bowden



District 2
Tanesha Burns



District 2
Gwendolyn Knave



District 2
Jewel Rodgers



District 3
Jennifer Bauer



District 3
Angel Starks



District 3
Andrew Wesely



District 4
Tamara Dwyer



District 4
Zach Reinhardt



District 5
Joe Zadina



District 6
Isaiah Ang



District 7
Roman Dimaksyan



District 7
Barb Dohmen



Friend of LB
Autumn Evans



Friend of LB
Melissa Glenn



Friend of LB
Shane Straman

In September of 2021, the Land Bank launched its first Ambassador Program, designed to inform community members about the OMLB's programs and impact while identifying and educating a diverse cohort of potential board applicants. The program supports housing diversity, equity, and inclusion (DEI) by delivering housing-specific DEI education.

The Ambassador Program was created to aid in achieving the following goals:

- ▶ Provide a diverse cohort of potential board applicants
- ▶ Educate future board members and volunteers about the Land Bank
- ▶ Expand community outreach

"Amazing educational and networking opportunity. I would be excited to join the program again as the information has been extremely helpful and beneficial."

Courtney Vaughn
Operational Risk Consultant at Mutual of Omaha

The Land Bank hosts monthly ambassador training sessions. Each session consisted of in-depth discussions about affordable housing, the foreclosure process, community development, and the Land Bank's role.

In May, the Land Bank hosted a training conference focused on understanding the impacts of housing policies on diversity, equity, and inclusion for Ambassadors, Board Members and key stakeholders. The two-day event was facilitated by the Center for Community Progress, the National Land Bank Network, and Racial Equity Partners.

PARTNERING FOR SUCCESS

Holy Name

The Land Bank is proud to partner with Holy Name housing on the construction of new homes in North Omaha. Holy Name recently completed the Villa Rows project that utilizes multiple funding sources and includes two and four bedroom units that range from around \$525 per month for a very low-income two bedroom unit to nearly \$950 per month for a four bedroom unit targeted to moderate-income individuals.

National Involvement

The Omaha Land Bank is a proud member of the National Land Bank Network. Our Executive Director, Shannon Snow, served on the steering committee to establish the Network in November of 2021. Since then, Land Bank staff have attended a conference and their leadership even helped assist in our Ambassador Program Diversity, Equity, and Inclusion training. The Network has connected us to several other Land Banks, many of whom have provided best practice information or presented at a board meeting. We look forward to continued national involvement.

Ambassador Kickoff



"The Land Bank Ambassador program was extremely educational and was a great way to become more active in the community by meeting others who care about revitalization. The program schedule consisted of not only personal development exercises such as your leadership style and listening exercises, but also understanding tax lien foreclosures, code violations, affordable housing, and a two-day seminar for Diversity, Equity and Inclusion training,"

Autumn Evans, Current Land Bank Ambassador

Working with the Land Bank has been an incredible opportunity. Amidst providing a model that allowed me to buy the first parcel I've ever owned, the Land Bank's flexibility, leadership, and commitment to residents of the community enabled us to create a space that caters to our neighborhood – from folks who love swings to soccer players, to youth programming and family cookouts. Access to resources and grassroots organizing made our effort to engage in placemaking possible.

– Jewel Rodgers, Owner of 2413 Spencer Street

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