

2023

ANNUAL REPORT



OMAHA MUNICIPAL
LAND BANK



Welcome to 2024

A Letter From the Board Chair

April 17, 2024

Dear Stakeholders,

As we step into a new year, it is essential to reflect on the remarkable achievements of the past twelve months. The Omaha Municipal Land Bank (OMLB) has made significant strides, and I am proud to share our progress with you.

Leadership Transition

Last year, we welcomed Leslie Smith as our new Executive Officer and her dynamic leadership has amplified the successes of the Land Bank. Leslie's vision and dedication have invigorated our mission to revitalize neighborhoods and empower communities.

Accomplishments in 2023

Inside this report, you will find a comprehensive overview of our achievements. From successful property acquisitions to community engagement initiatives, the OMLB has made a tangible difference. We are proud of our accomplishments and grateful for the support of our Board of Directors and dedicated staff.

Looking Ahead

As we embark on 2024, we remain committed to our mission. Together, we will continue to breathe life into neglected properties, foster community pride, and create lasting impact.

Thank you for your trust and partnership. Here's to a prosperous year ahead!

Sincerely,

Mike Riedmann

Chairperson, Omaha Municipal Land Bank



Internal Development

Our Goal:

Strengthen internal operations to optimize work and support team engagement.

Teammates are listed as they appear in the row:

Adam Sanders

Real Estate Assistant

Andrea Purdy-Steenholdt

Director of Operations

Leslie Smith

Executive Director

Carisma Jano

Legal Assistant

Deana Walocha

In-House General Counsel

In 2023, OMLB was proactive in transitioning its operations from internal planning activities to ramping up operations and program implementation. Our team is small yet mighty and has worked to leverage innovative efforts and collaborative partnerships to carry the Land Bank's mission forward to new heights.

The Land Bank wants to provide a special thanks to the Outgoing Director, Shannon Snow for a smooth transition. In addition to the OMLB, many of the programmatic activities would not be possible without its operational contractors. We would like to thank some vendors like RG & Associates, Nebraska Realty, NP Dodge, Stable Gray, Lamp Rynearson, Hayes & Associates, Adams Keegan, Fair Deal Catering, and Emspace + Lovgren. OMLB was able to leverage nearly \$75k toward small-business owners contracted for property maintenance work

Looking Forward

We have strengthened our team with key additions:

- ▶ **Executive Assistant:** Streamlines operations and enhancing efficiency.
- ▶ **Real Estate Manager:** Manages acquisition & disposition of properties.
- ▶ **Property Specialist:** Manages maintenance of properties
- ▶ **Director of Community Affairs:** Fosters connections and collaboration.

Our capable staff, now more robust than ever, is committed to driving positive change.

Meet the OMLB Team that helped make the Land Bank operations possible.



Board of Directors

Our Board Members provide a wealth of knowledge in various fields related to real estate and community development. The Board is comprised of seven Voting Board Members (one from each City Council District), the Director of the Planning Department, and additional Non-Voting members. All Board Members are appointed by the Mayor.

We are grateful to have these talented individuals!



Mike Riedmann
NP Dodge Real Estate



Tiffany Hunter
Union Pacific Railroad



Sharlon Rodgers
BAHF Consulting



Mary Byrnes
Lincoln Federal Savings Bank



Chris Rock
Core Bank



Patrick Falke
Attego Group



Dawni Freeman
American National Bank



Councilwoman Juanita Johnson
City Council for Omaha



Dave Fanslau
City of Omaha



Want to keep up to date with the board?

Scan the QR code below:





A MUNICIPALITY
HALD BANK
haldbank.org



About Us

The Role of Land Banks

Across the nation, Land Banks operate in neighborhoods burdened by vacant and abandoned properties. These areas face formidable challenges, including declining property values, disinvestment, and deteriorating infrastructure. The work of the Land Bank is essential to jumpstart development to take place in such a way that returns vacant properties to productive use.

About Omaha's Land Bank


Since its establishment, the Omaha Municipal Land Bank (OMLB) has served Omaha as a tool for supporting long-term development and building sustainable communities by facilitating the return of vacant properties. Over the last year, the Land Bank has transitioned from building out its internal operations and developing strategic plans to execution.

The OMLB stands at the forefront of addressing these issues.

Our Impact

1. **Stabilizing Property Values:** By strategically acquiring and managing properties, we prevent further decline and stabilize property values.
2. **Productive Use of Land:** We transform vacant lots into community assets, promoting economic growth and development.
3. **Crime Reduction:** Active ownership and revitalization efforts deter criminal activity, making neighborhoods safer.
4. **Community Well-Being:** Our work directly impacts the health, safety, and prosperity of Omaha's oldest neighborhoods.

OMLB administers its Acquisition, Maintenance, and Disposition portfolio programs to facilitate the return of vacant and tax-dead properties back onto the tax roll. This report documents the impact and activities that took place throughout 2023 within three components: Empowerment, Engagement, and Transformation.



Our Vision

Our Mission

To become an organization that supports a strong, thriving community where properties are utilized to their full potential, opportunities are plentiful, and the quality of life is exceptional.

To empower Omaha to support sustainable and thriving communities by equitably transforming neglected properties.

Our Values

1

Transparency

Prioritizing clear and consistent communication to stakeholders regarding all aspects of the Land Bank

2

Community

Working in partnership with our stakeholders to be responsive to current and future needs

3

Collaboration

Forming and strengthening positive, productive working relationships to grow, support and sustain the Land Bank's mission

4

Prosperity

Spurring individual growth and community development to ensure a brighter future for everyone in our area

5

Inclusivity

Creating a welcoming and equitable community where all can thrive



OMLB's Financial Profile

Our Goal: Build long-term financial sustainability to support ongoing mission

Financial Health

In 2023, the Land Bank secured over 1.7 million in cash and equivalents, allowing us to leverage restricted funding and earned revenue for programmatic and operational activities for 2024. In addition to this, we maintained healthy relationships with our current funders and sponsors. We welcomed a few new donors in 2023 and are actively searching for new financial opportunities to support the Land Bank's operations.

Diversification of Funds

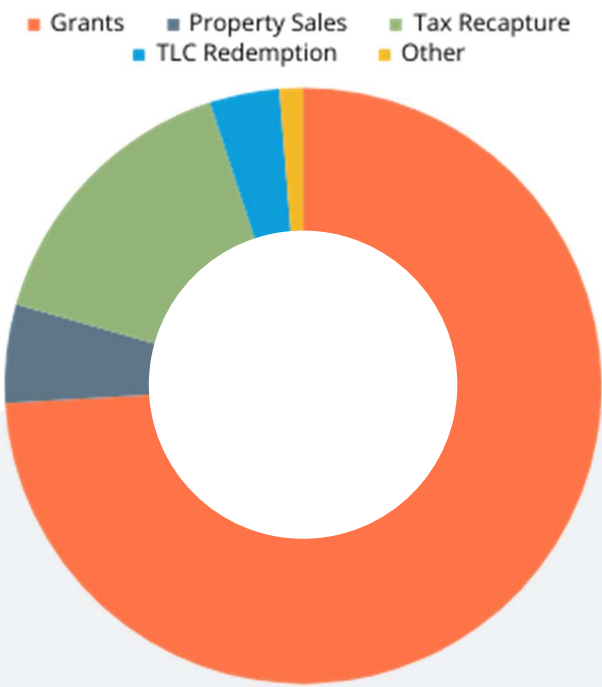
The Land Bank is fortunate to have received funding through various funders and partnerships in 2023. By year-end 2023, we were able to increase our revenue by \$376,187.

- ▶ **Grants & Technical Support:** \$1,314,025
- ▶ **Property Sales:** \$94,615
- ▶ **Tax Recapture:** \$275,538
- ▶ **Tax Lien Redemption:** \$67,039
- ▶ **Other Income:** \$22,626

Total Funds: \$1,773,843.00

In early October, our Board of Directors adopted the organization's 2024 annual budget. We also developed a multi-year investment plan to establish long-term funding objectives and build financial sustainability. By creating a three-year fund development plan, the OMLB can plan for its immediate future by identifying growth initiatives and diversifying funding sources.

Our Board members also remain actively engaged in supporting the Land Bank's fundraising efforts through monetary donations, developing funding strategies, and assisting in identifying prospective donors.



The background image is a photograph of a large, open-plan room with a high ceiling and exposed structural elements. Numerous people are seated at long, light-colored tables arranged in rows, facing towards the right side of the frame. The room appears to be a community center or a large meeting space. The image is overlaid with a semi-transparent dark blue filter. At the top of the page, there is a solid orange horizontal bar.

empowerment

Activating Omaha's Lot Transformation Journey by
empowering the community to leverage the Land Bank as a
resource through engaging partnerships.

Deepening Community Partnerships

Our Goal: Build awareness and diversify partner networks to strengthen community impact.

As informed by the Strategic Plan, OMLB aims to connect the public to resources that can assist with Land Bank lot transformations and advance opportunities that support generational wealth building through the purchase of real estate. Last year, the Land Bank prioritized community engagement and building partner relationships to increase awareness of the organization and its program offerings. As a result of the collective outreach efforts and programming, OMLB noticed increased digital interactions, increased application leads, and a growing pool of activated partnerships.

Hosted

09

Hosted Pop-Up Clinics
& Information Booths

04

Community & Stakeholder
Focus Groups

357.1 %

Increased reach on Instagram

142

New Subscribers to the
Newsletter

14.4K

Facebook reach in 2023 with
a 120% increase

Supported

09

Presentations in Partners'
Community Events

34

Partner Stakeholder
Meetings

02

Conducted Property Sales
Training for Successful Buyer
Workshops

40+

Actively Engaged Partnerships

2023 Impact



2023 Empowerment Programs

Omaha Municipal Land Bank Hosted programs:

- ▶ Ambassador Program
- ▶ Banker's Breakfast Forum
- ▶ Successful Buyer Pop-Up Clinic & Pop-up Booth
- ▶ Successful Buyer Workshops
- ▶ Clean & Green
- ▶ Brand Discovery
- ▶ Construction-ready Site Methodology

outreach + engagement

Bankers Breakfast Forum

Our current closing process requires that buyers submit proof of financing to show that they have secured sufficient funding to purchase and complete the development of a Land Bank property. By assessing trends in our property sales, OMLB found that many of our buyers were encountering challenges with securing funding. Many financial institutions had strict guidelines that required ownership of properties or lenders were unaware of the Land Bank's closing process.

The Banker's Breakfast forum aims to educate leaders of financial institutions and members of the local lending community about the Land Bank's role and process. In November, OMLB hosted its first Banker's Breakfast event, consisting of 23 attendees representing over 10 financial institutions. Attendees learned about the Land Bank's closing process, and the mission of the OMLB, and discussed ways to partner with the Land Bank in assisting buyers.

We plan on hosting another Banker's Breakfast forum to continue engaging our local lending community and identifying Land Bank-friendly lenders.

Community Informed Policies

One of OMLB's top priorities since 2023 has been to update its policies to ensure that they are done in partnership with the community's input. The planning process examines best practices from peer cities and explores the possibility of incorporating equitable application vetting and anti-displacement practices. Developing community-informed policies will expand equitable opportunities available for the public to purchase property and allow neighboring residents to unlock generational wealth by investing in and developing vacant properties. Through this effort, OMLB seeks to be a leading champion for the equitable development of affordable housing.

The Land Bank's staff will continue to actively evaluate our Community Outreach Plan to determine new strategies for involving community members in advisory groups and events that seek to educate others about the Land Bank's role and the programs or services we offer.

Ambassador Program

The Ambassador Program was created to support and expand OMLB's community outreach, diversify our pool of Board member candidates, and strengthen community reach. Since the establishment of our Ambassador Program, OMLB has developed new partnerships and has identified new community advocates for the OMLB.

Through the Ambassador Program, the Land Bank hopes to identify and share in learning with a diverse cohort of potential board applicants and community advocates, to provide participants with information and experience regarding the Land Bank's programs and potential impacts, and to learn from community members how the Land Bank can continuously be a better neighbor.

Our Ambassador Program launched its third-year cohort in September and successfully recruited a total of 26 new ambassadors representing each City Council District. The program will continue hosting monthly training sessions that focus on diverse topics including Land Banking, code enforcement, public policies, inclusive and equitable practices in housing, and community partnerships.

Meet our 2023 - 2024 Ambassador cohort! ►►

Collaborations and Partnerships

The Land Bank maintains partnerships with the City of Omaha, housing nonprofit organizations, neighborhood revitalization groups, and community members. OMLB has formalized the depository application process by updating our website to include information about the program and creating an online application form. Nonprofit organizations may utilize this program to put a property in a depository while they finalize plans for future development.

New partnerships with community-based and local organizations have also been formed through our other current programs such as Successful Buyer Workshops and our Ambassador Program. Through these programs, the Land Bank has established partnerships with small nonprofits, neighborhood alliances, and resident groups that work in the communities we serve. Our programs provide an additional avenue to diversify our partner and stakeholder network.



Monica Miller
Akeydra Hagens
Mashara Valentine
Cayle Cox



Freedom Terpstra
Jabin Moore
Grace-Daniele Kouassi
Tess Houser



Keilah Scott
Mynesha Spencer
Itzel Lopez
Danyell Price



Jonathan Culliver
Krystal Fox
Maximilien Kiemde
Tiffany Gamble



Tristan Washington
Tara Pierce
Jeff Spiehs
Reginald McCaugh



Jade Rodgers
Adama Sawadogo
Mohammad Niroomand- Rad
Becky Borosko



Keenya Barnes-Heyward
Shaunielle Mosley



transformation

Tapping into the pathway for catalyzing the transformation of formerly vacant properties into community assets - stabilizing neighborhoods and stimulating the economy.



acquisition

/akwə 'ziSH(ə)n/ : noun

OMLB refers to the word Acquisition to describe the activities in which properties are acquired within the Land Bank's inventory.

When it comes to the general acquisition of properties, OMLB can acquire properties through strategic tax lien investments, donations, purchases, transfers, and foreclosures; however, most properties acquired by the Land Bank are sourced from donations, consumer purchases, the Tax Lien Certificate (TLC) program, and property transfers from the City of Omaha. Once properties are acquired by the Land Bank, OMLB administers acquisition activities, conducts site assessments, and ensures that special assessments and property taxes are cleared.

Through our acquisition activities, the Land Bank strives to benefit the community by preventing a property from becoming neglected and abandoned and/or by supporting the strategic assembly of properties to support long-term community development projects.

Tax Lien Certificate (TLC) Program

Each year, Douglas County holds a tax-lien sale that allows investors to bid on Tax Lien Certificates (TLC) for properties with unpaid taxes from the previous year. Under this program, OMLB administers TLC foreclosures through two projects: Strategic TLC Investments and Default TLC agreements.

OMLB spent nearly five years of pre-acquisition work prior to acquiring the title to its properties. OMLB's value add is its ability to provide legal services needed for foreclosure and to clear title – minimizing the risk of investment by inheriting the risk upfront.

OMLB is not in the business of taking properties from people who want to keep their properties and demonstrate their ability to remediate delinquent tax status.

For properties acquired through the Tax Lien Certificate (TLC) program, OMLB plays a critical role in providing foreclosure best practices, allowing for above-and-beyond notice to the owner to support foreclosure prevention where possible. One indicator of success is the number of properties that have been redeemed pre- and post-foreclosures. OMLB measures the rate of redemption for both the TLCs purchased through strategic acquisition through default TLCs.

Another objective of OMLB is to identify and invest in zombie properties through the TLC investments to break the cycle of tax purgatory. Indicators for success are the number of TLCs purchased and assigned, the number foreclosed, and the number of properties received in inventory.

In 2023, there were 3,298 TLC that were available for sale. OMLB engaged nonprofit partners to strategically identify TLCs that the Land Bank could pursue to support land assemblage projects that catalyze community-led efforts.

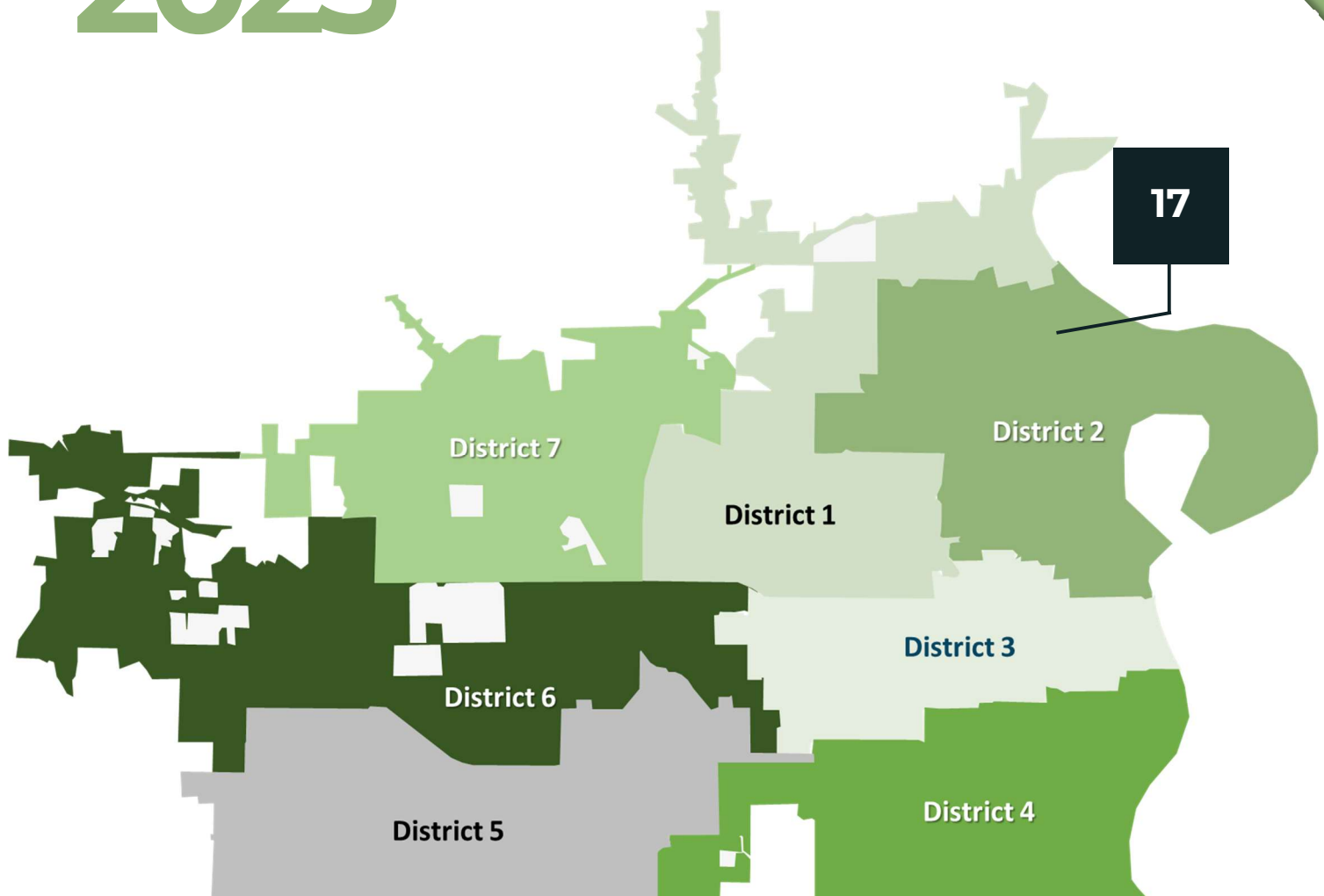
Between 2018 and 2023,
OMLB strategically purchased **593**
TLCs of the total TLCs, **75%** of
which have been **redeemed**.

Depository Program

The Depository program allows nonprofit organizations to finalize any redevelopment plans that they may have for the property by “depositing” properties into a portfolio to be managed within the Land Bank's inventory. While properties are in the depository, the land is held tax-free for up to a year. The highest benefit of this program allows the Land Bank to clear the title of encumbrances such as special assessments and publicly-held liens.

Our Goal: Strategically acquire properties to facilitate long-term community development.

OMLB Properties Acquired 2023 *by Council District*



The chart above reflects the total acquisition activity for the year of 2023.

017

**Total properties acquired
inventory by year-end.**

- 65** # of 2023 tax lien certificates invested in
- 24** # of 2023 tax lien certificates redeemed by property owners and taxpayers
- 02** # of properties acquired through purchases or donations
- 15** Properties acquired through Depository Program

maintenance

/ ' mānt(ə)nəns/: noun

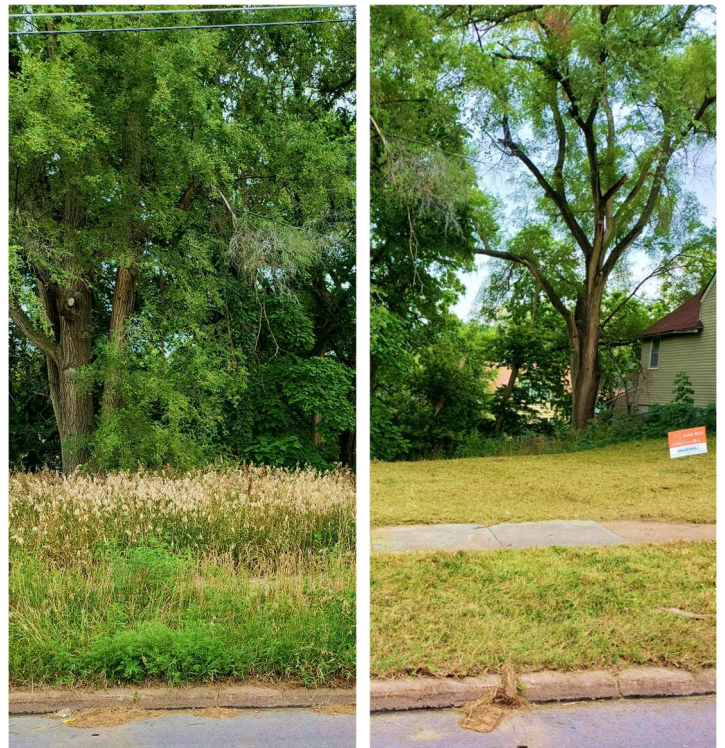
Our Goal: *Maintain properties and prepare inventory for sale to the community.*

OMLB refers to the word Maintenance to describe the activity in which properties are managed within the Land Bank's inventory. From overgrown vegetation, and down trees to high weeds, OMLB manages to bring all properties to code and maintains them above code compliance standards with a humble budget. Every newly acquired property receives an initial greening treatment and is placed under contract with local vendors to receive maintenance throughout the year.

With over 300 properties in our inventory, OMLB strives to ensure that properties are maintained and monitored above compliance standards through regular maintenance and resolving any issues related to illegal dumping, trespassing, homeless encampments, site prep, and tree overgrowth. By the end of 2023, the City of Omaha was comprised of 164,790 parcels. The Land Bank owned 370 properties, which is less than 1% of the properties in the City of Omaha.

OMLB contracts with local services to maintain properties in our inventory and guides them through legal steps to prepare them for sale. OMLB partners with the City of Omaha Parks Department to ensure that all Land Bank properties are proactively maintained up to code standards.

Before & After Lot Clean Up



Maintenance Services Rendered Allocated by Type of Work

46

Overgrowth

20

Trees

18

Dumping

215

Regular Snow

1,671

Regular Mow

Legend



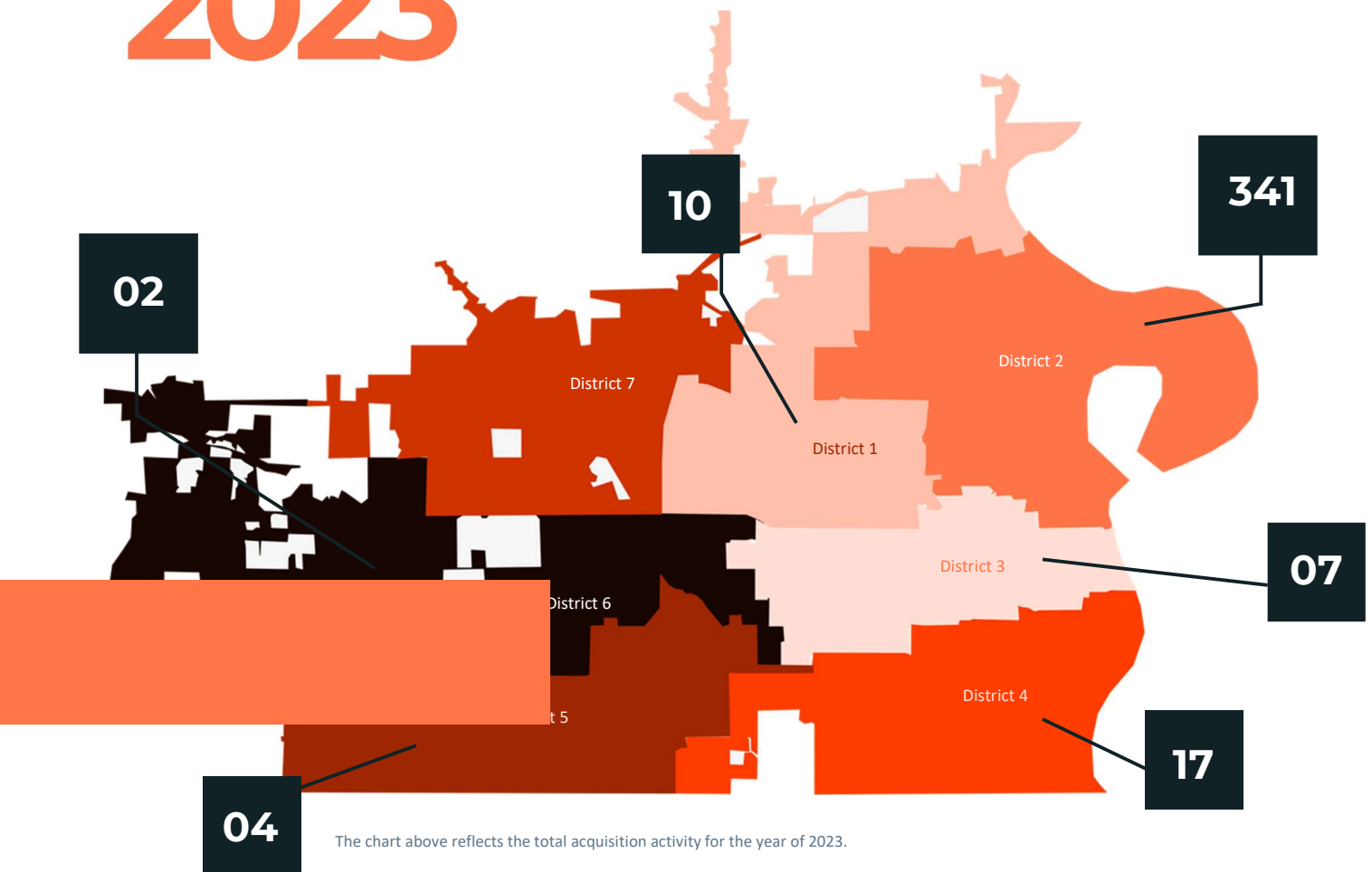
4 Homeless Encampment



7 Branches

OMLB Properties Owned

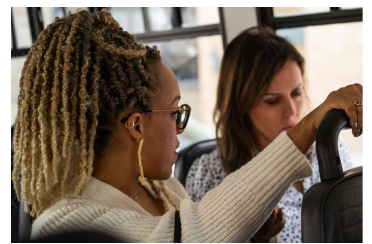
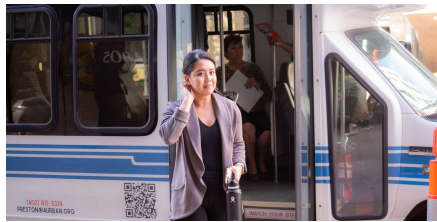
2023 *by Council District*



381

Total properties managed
in inventory by year-end.

- 68** Properties held in depository
- 313** Available for property sales
- \$77K** Invested in local vendors for maintaining 189 properties



maintenance programs

GENERAL MAINTENANCE | CLEAN & GREEN | SHOVEL-READY LOT TRANSFORMATION

Shovel-Ready Lot Transformation

In response to the negative economic impacts for those disproportionately impacted by the COVID-19 pandemic, OMLB was awarded funding to transform a minimum of 20 properties in North and South Omaha to be construction-ready sites.

Through leveraging government and philanthropic dollars to absorb site prep costs, such as clearing trees, replating, rezoning, etc., and addressing the legal barriers, the landbank would essentially develop construction-ready sites with clean titles available to support the development of infill housing opportunities that would not have otherwise not taken place.

OMLB will prepare land parcels for twenty (20) future units, ten (10) of which will be income-restricted at 60% AMI for an affordability period of twenty (20) years. This grant funding will allow us to transform many of our challenging lots and contribute to increasing housing opportunities in Omaha.

Sites will be ready to be sold and developed in phases over the course of the grant. This sets the Land Bank on a path to utilize the approach long after this grant cycle ends and to be incorporated into the day-to-day operations.

Clean & Green

In 2023, OMLB piloted its first Clean & Green Program, which aimed to address blight and abandoned properties through community-based partnerships. This pilot program launched in November of 2022 and continued throughout 2023. The program aimed to achieve the following annual goals last year: (1) Recruit a minimum of 5 community-based groups to participate in the program, (2) Maintain a minimum of 25 vacant lots in North and South Omaha neighborhoods, and (3) Develop a minimum of 5 gardens or green spaces on vacant lots in North or South Omaha neighborhoods.

The program was successful at recruiting community-based groups to maintain a minimum of 25 vacant lots in North/South Omaha neighborhoods. Based on participant feedback and reporting, we found that some participants did not have adequate capacity and means to maintain their number of assigned lots. However, the Land Bank was able to work closely with Clean & Group groups to immediately address any challenges that participants faced with maintaining their assigned lots.

disposition

/ ˌdɪspəˈziʃ(ə)n/ : noun

Our Goal: Return properties to the community in alignment with disposition priorities.

OMLB refers to the word Disposition to describe the activity in which properties leave the Land Bank's inventory either by Property Sale or through the Depository program.

OMLB's property sales process and disposition guidelines allow it to identify eligible property owners and prioritize the sale of a property based on a proposed project, community needs, or a buyer's credibility. This allows the OMLB to sell property in a way that is supportive of other ongoing community projects, advances housing opportunities, and aligns with community needs.

General

Property Sales

Through OMLB's Property Sales program, the Land Bank strives to return stagnant city properties to the tax roll through a formal application process that identifies a responsible property owner who completes the development of the project. OMLB worked to increase property sale activities by engaging in local partnerships and implementing an outreach strategy to broaden the Land Bank's reach to potential and existing Land Bank buyers.

Last year, the legal team took the initiative to be proactive in selling properties that are spite strips or adjacent to neighboring occupied properties. As a result of this effort, most of the properties sold in 2023 were disposed to neighbors.

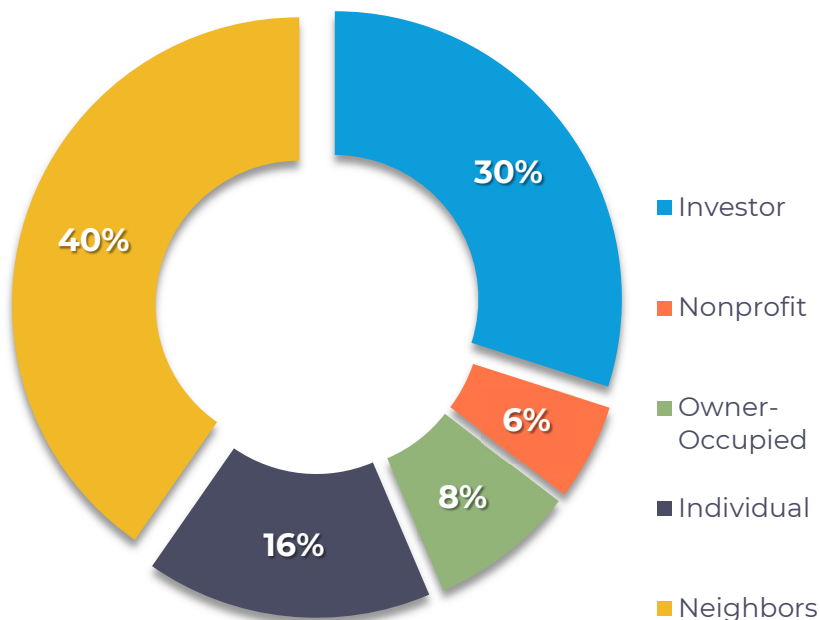
From 2018 through the end of the year 2022, OMLB has leveraged its property sales and depository program to return 509 properties to the tax roll, contributing \$1,037,733.86 back in taxes.

Local Impact

Increase Sales Activities

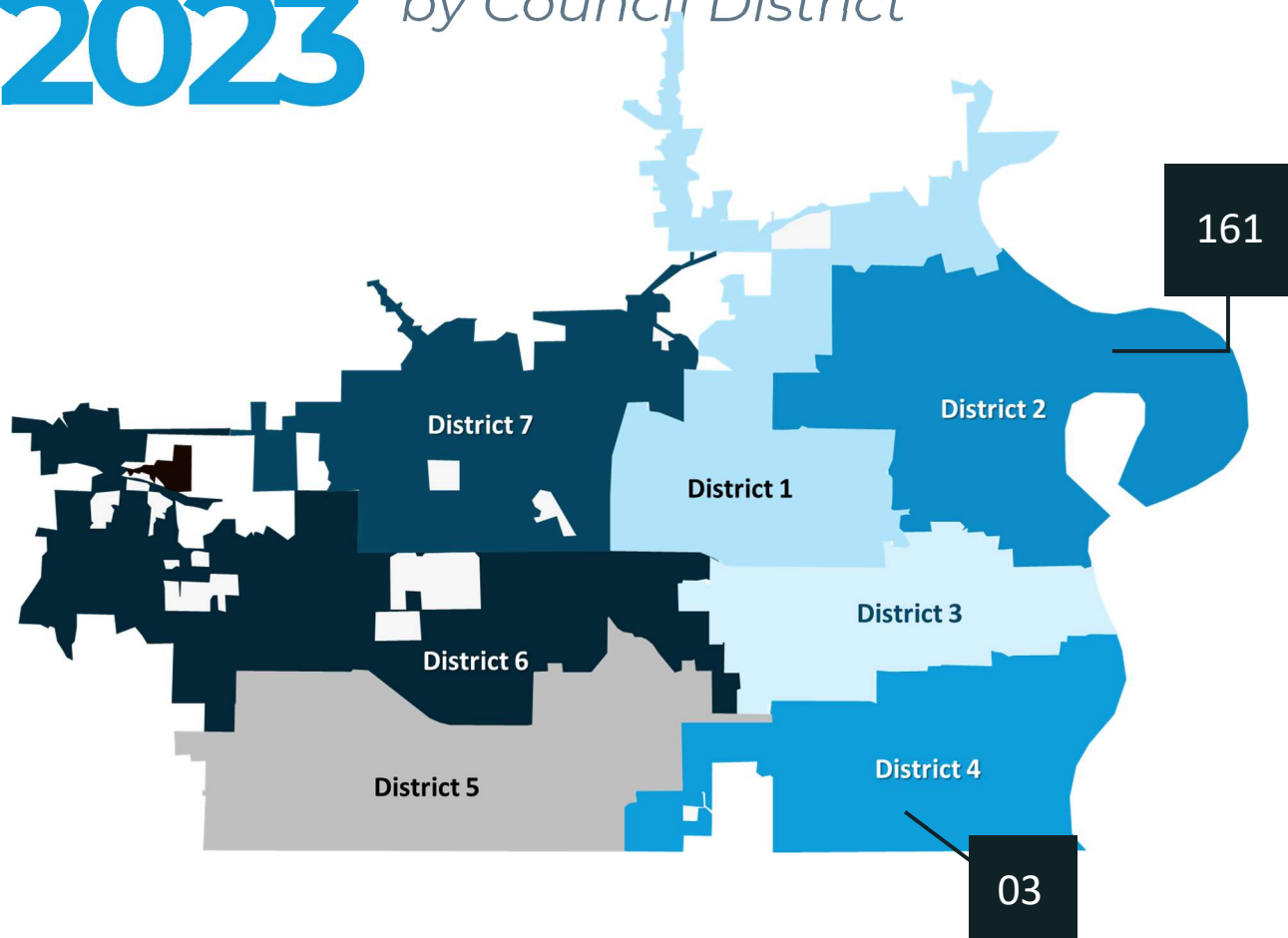
Of the total submitted applications, only 50% of applications of reviewed applications were recommended for board approval. Currently, OMLB has an 18% lead conversion rate of applications to board-approved sales. In July, OMLB received the highest application leads throughout the year. For Sale Leads, of the 50 applications approved (3 from last year's list failed), 11 additional applications failed, and 20 applications closed.

Buyer's of Sold Properties



OMLB Properties Disposed

2023 *by Council District*



The chart above reflects the total disposition activity for the year of 2023.

164

Total properties disposed
of by year-end.

50 Properties sold by the Board of Directors

114 Depository properties disposed

\$77K Invested in local vendors for maintaining properties

disposition programs

Successful Buyer

Workshops & Pop-up Events

In 2023, OMLB launched a series of outreach events that strived to build alignment across stakeholders and communities to ensure that the public understands how to access properties from the Land Bank and how to navigate the current ecosystem for additional resources to support property transformations.

OMLB kicked off a series of Successful Buyer Outreach efforts. Some of the initiatives launched through successful buyer programming include hosting quarterly workshops, local business/stakeholder-hosted pop-up clinics, and information booths at major community events. Pop-up clinics are hosted by local business stakeholders with connections to an audience that may or may not be exposed to land development opportunities in their communities.

Additional programs launched last year included event booth pop-ups, website updates, monthly newsletters, posted yard signs, increased community presentations, and ramped-up social media marketing.

Property Sales

Compliance Monitoring

When a property has sold, OMLB includes a deed restriction on that property that requires the buyer to complete their development plans within a certain timeline.

Buyers are given two years to complete the development of a vacant lot or nine months to rehabilitate a dilapidated structure. In the next year, OMLB aims to establish a formal compliance monitoring procedure to conduct quarterly check-ins with buyers to monitor their progress.

14%
Park

1616 CORBY ST

2,213.96 | R7 | \$2,200.00

Interested in applying?
omahalandbank.org



28%
Lot Expansion



Snapshot of Successful Buyer outreach activities:

- Two Successful Buyer Workshops reached nearly 300 people within six months.
- Partnered with a Home Team Auto Sales and Grown Folks to host a standalone pop-up clinic.
- Participated in five community events in both North and South Omaha by hosting an informational booth, one of which was a 100% Spanish-speaking conference.
- Presented at six local partner-hosted events and one national conference with audience exposure that ranged from 300 experts to 1000+ public.
- Solidified a partnership with the City of Omaha to install an OMLB information station throughout all branch libraries.
- In June, OMLB hired and contracted three real estate brokerage firms to increase the marketing of available OMLB properties to qualified buyers and the community.
- Hosted a Banker's Breakfast forum which engaged over 20 lending professionals.



50

Approved
Sales



58%

New Housing



101

Submitted
Applications

Thank You

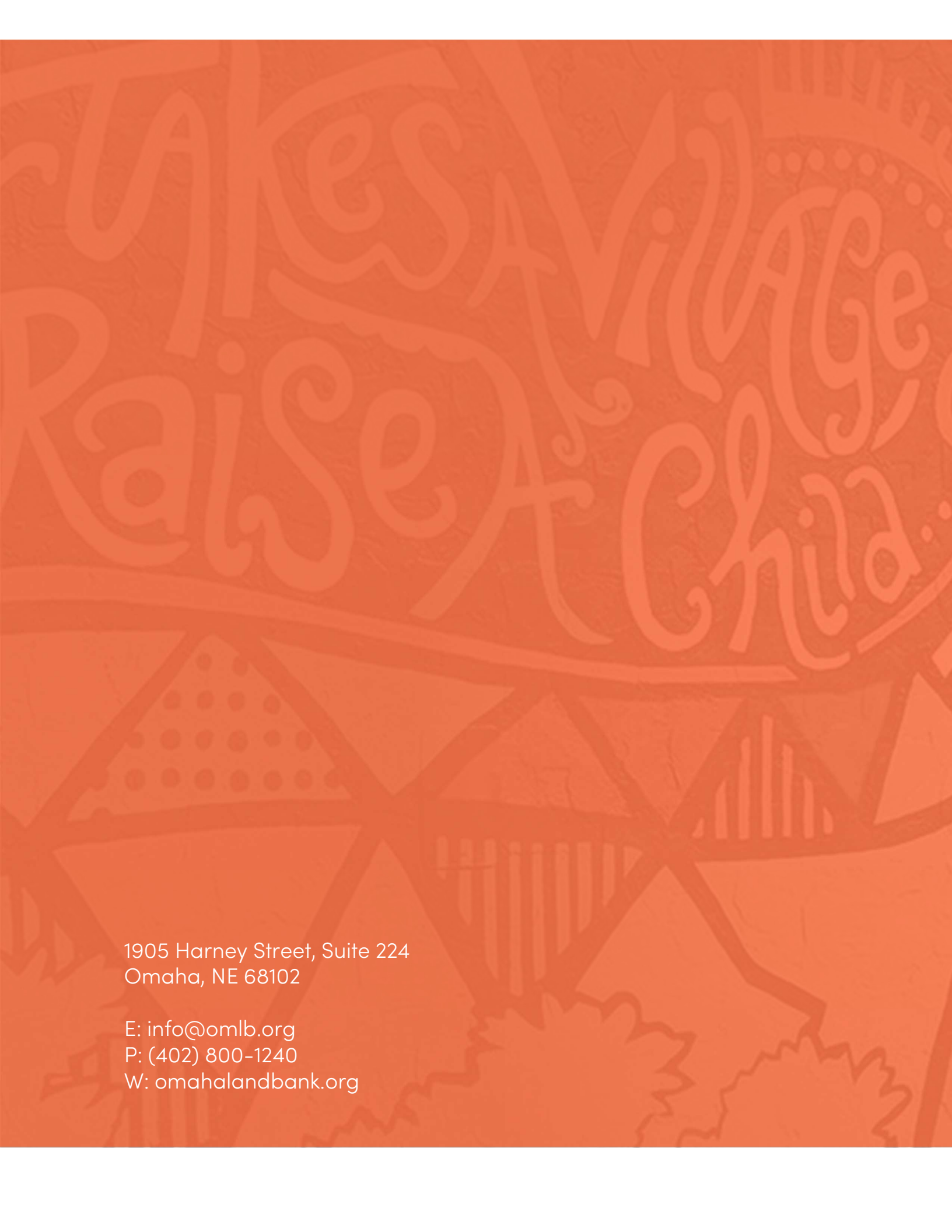
We want to send our appreciation to our generous grantors, donors, and sponsors for helping to further the Land Bank's mission of empowering Omaha to support sustainable and thriving communities by equitably transforming neglected properties. This work would not be possible without your support.



- The Sherwood Foundation
- The Hawks Foundation
- Peter Kiewit Foundation
- Front Porch Investments
- NBK Foundation
- Lozier Foundation
- City of Omaha
- First National Bank of Omaha
- Center for Community Progress
- Mutual of Omaha
- Wells Fargo
- Weitz Family Foundation
- Union Pacific Foundation
- Omaha Board of REALTORS® Foundation
- Nebraska Investment Finance Authority
- Department of Economic Development
- Lamp Rynearson
- John Heine







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