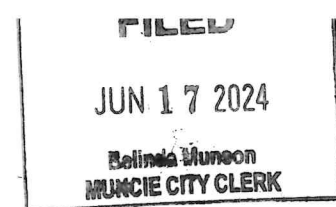


RESOLUTION 5-24



A RESOLUTION OF THE CITY OF MUNCIE REAFFIRMING SUPPORT OF THE MUNCIE LAND BANK AND ENCOURAGING CITY FUNDING TO BE PROVIDED IN THE 2025 PROPOSED MUNICIPAL BUDGET

WHEREAS, the Common Council of the City of Muncie previously adopted Ordinance No. 30-17, which established the Muncie Land Bank in an effort to return vacant, abandoned, tax delinquent, distressed, and blighted properties to productive use to the City of Muncie's property tax revenues;

WHEREAS, land banks can acquire, address safety concerns, clear encumbrances, and prevent further deterioration of vacant and abandoned properties, which helps to stabilize property values and respond to nuisance complaints;

WHEREAS, land banks can intervene early to prevent the complete deterioration of houses, reducing the need for costly demolitions, seal properties and maintain them until resources become available for successful rehabilitation;

WHEREAS, land banks strategically assemble clusters of properties to facilitate medium-scale development projects by collaborating with local developers, community organizations, and stakeholders;

WHEREAS, by engaging with residents and community groups, land banks can prioritize projects that align with neighborhood needs and priorities, strengthening social bonds and improving overall quality of life;

WHEREAS, collaborating with community development corporations, land banks can help first-time homebuyers acquire affordable homes, thus promoting homeownership and family equity;

WHEREAS, approximately 60% of Muncie residential properties show signs of physical distress or are at risk of decline;

WHEREAS, despite operating on a limited budget primarily funded by local foundations, the Muncie Land Bank has acquired 92 properties and sold back 67 unencumbered properties to the public since its operations began in 2019;

WHEREAS, the Muncie Land Bank was awarded an additional 40 properties by the Delaware County Commissioners in April 2024 and will take legal ownership later this year;

WHEREAS, the Muncie Land Bank's maintenance costs are approximately \$1,700.00 annually for vacant lots and \$5,000.00 per year for abandoned structures;

WHEREAS, the Muncie Land Bank currently has no long-term funding agreements with the City of Muncie or Muncie Redevelopment Commission;

WHEREAS, Muncie Land Bank's 2023 total revenue was \$200,997.00, and its expenses were \$161,336.00;

WHEREAS, public funding for administrative costs is crucial, as long-term support from private foundations and other support is uncertain, and no land bank in the country thrives without local government support;

NOW, THEREFORE, BE IT RESOLVED BY THE COMMON COUNCIL OF THE CITY OF MUNCIE AS FOLLOWS:

Section 1: The Common Council of the City of Muncie hereby reaffirms its support of the Muncie Land Bank and its efforts.

Section 2: The Common Council of the City of Muncie hereby encourages the City of Muncie administration to provide financial support for the important work of the Muncie Land Bank in the proposed 2025 City of Muncie municipal budget that will soon be presented to the Common Council for review and approval.

Passed by the Common Council of the City of Muncie, Indiana this 1st day of July, 2024.

	Yeas	Nays	Abstained	Absent
Jeffrey Green	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Nora Evans Powell	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Brandon Garrett	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Sara Gullion	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Jerry Dishman	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Harold Mason Jr.	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Dale Basham	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Ro Selvey	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
William McIntosh	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

[Signature]
President Muncie Common Council

Presented by me to the Mayor for his approval, this 1st day of July, 2024.

[Signature]
Belinda Munson, Muncie City Clerk

The above Ordinance is approved/vetoed by me this 10th day of July, 2024.

[Signature]
Dan Ridenour, Mayor of the City of Muncie

ATTEST:

[Signature]
Belinda Munson, Muncie City Clerk of the Common Council

This Ordinance is proposed by Council Member [Signature]

[Signature]
Ro Selvey

This Ordinance is approved in form by Legal Counsel [Signature]