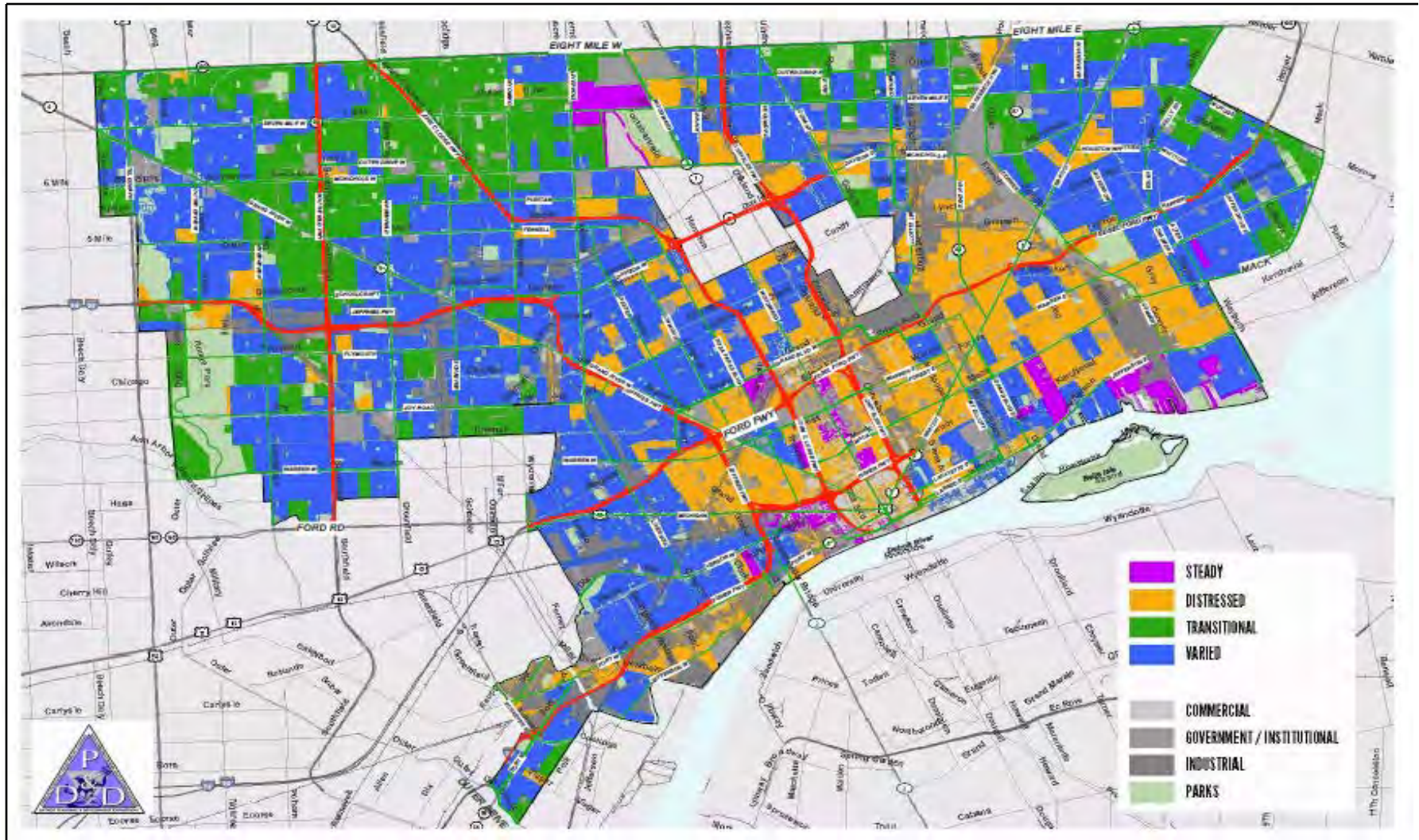


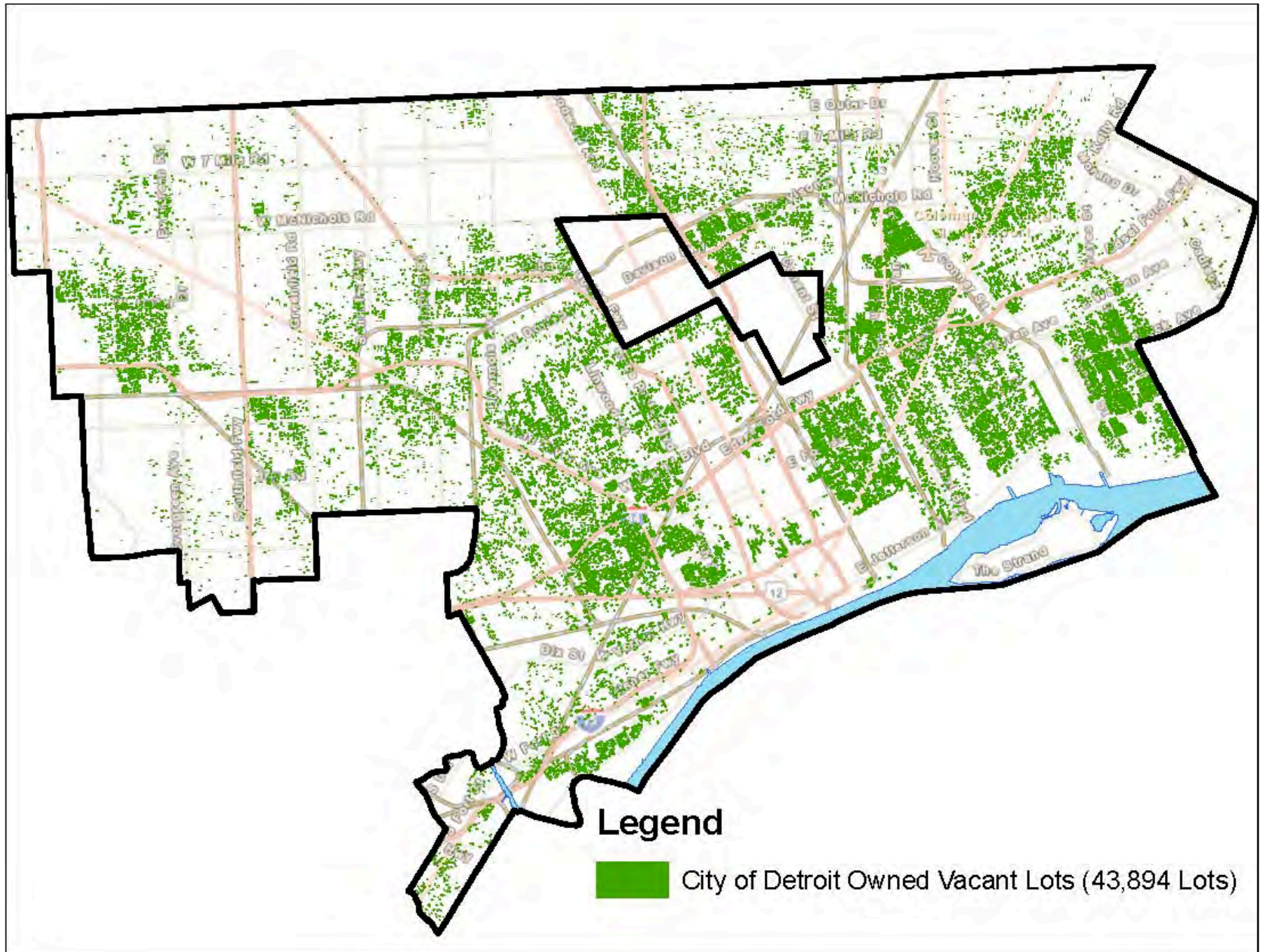
Strategies for Low Value Properties City of Detroit



Federal Reserve Board of Governors
February 26, 2013

City of Detroit Integrated Citywide Map (Market Value Analysis + Residential Physical Condition Analysis)





White Picket Fence Program

- letters sent to adjacent property owners with application already completed
- property owner just signs application & submits \$200
- City mails back deed
- financial institution provides funding to non-profit for gift cards
- non-profit administers \$200 gift card from local lumber store for fencing materials



“Detroit sells city-owned vacant lots to neighbors, cleaning up neighborhoods”

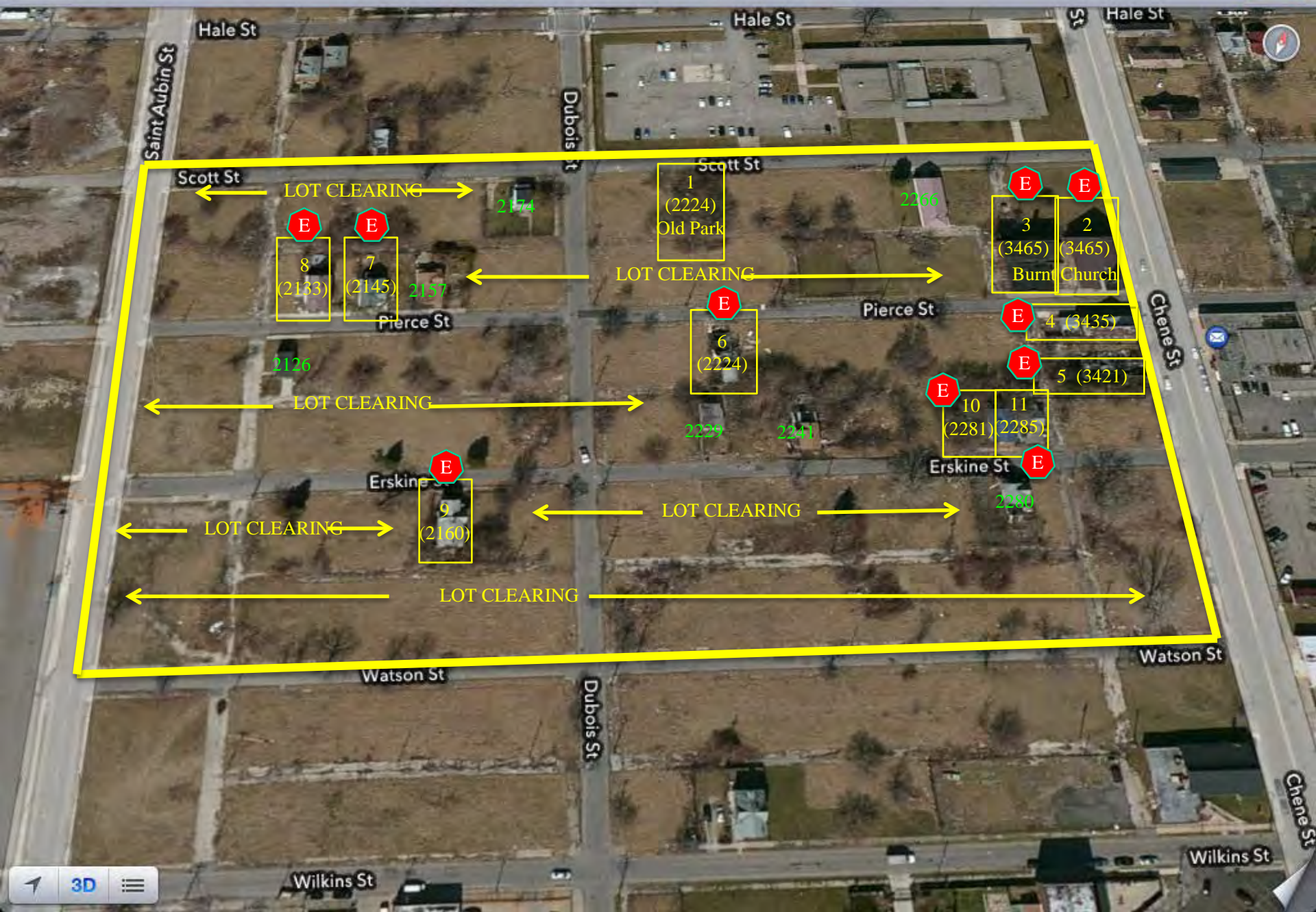
Detroit Free Press December 14, 2012



Blight Removal

- Since 2010 to date removed over 6,700 abandoned structures
- Goal is to reach 10,000 by end of 2013
- Dangerous buildings inventory is 38,779
- Launched public/private partnership with The Blight Authority, a Michigan non-profit corporation created by Pulte family
- “Reverse engineering” model operates at a high efficiency and low cost
- 10 block area pilot project on east side of Detroit

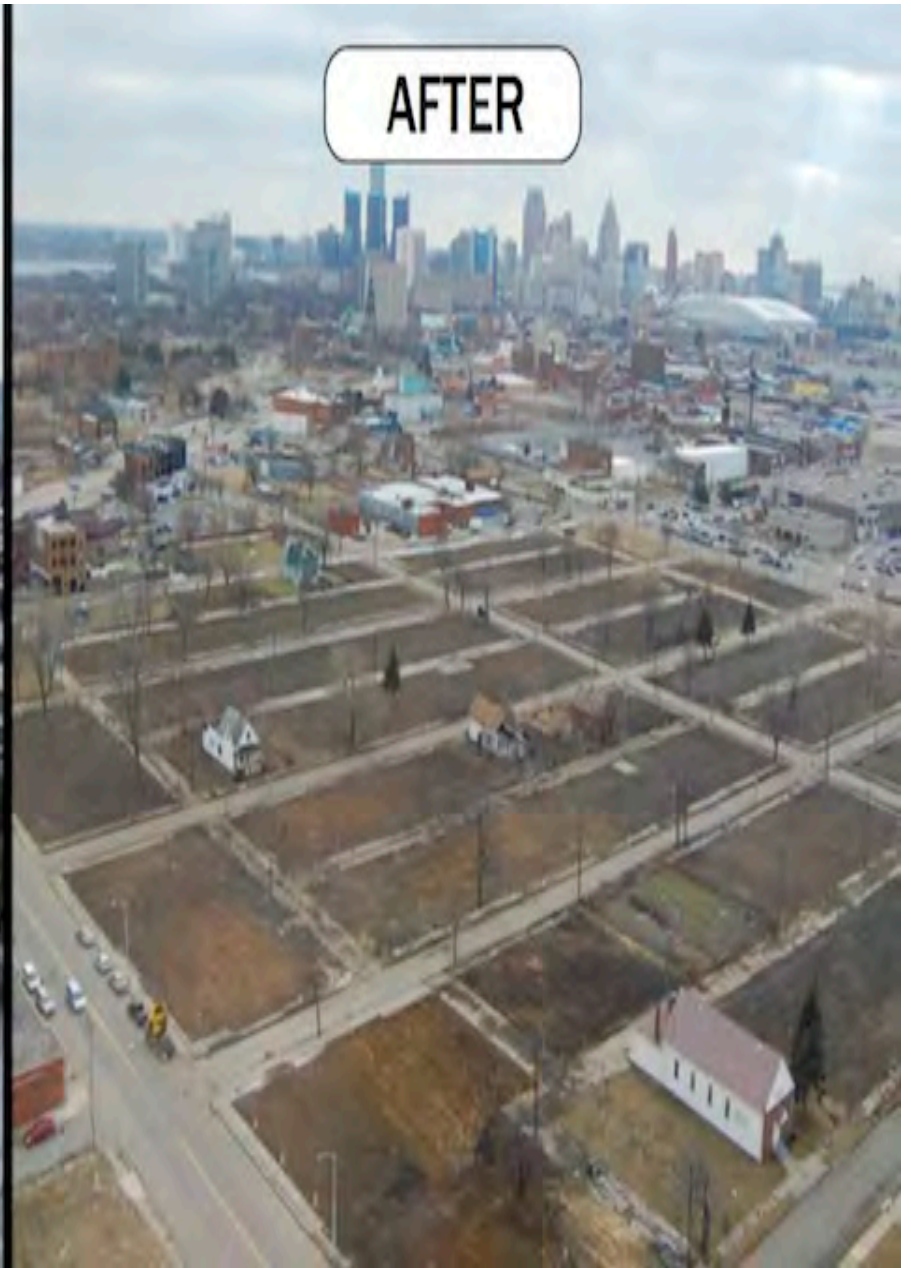
Start



BEFORE



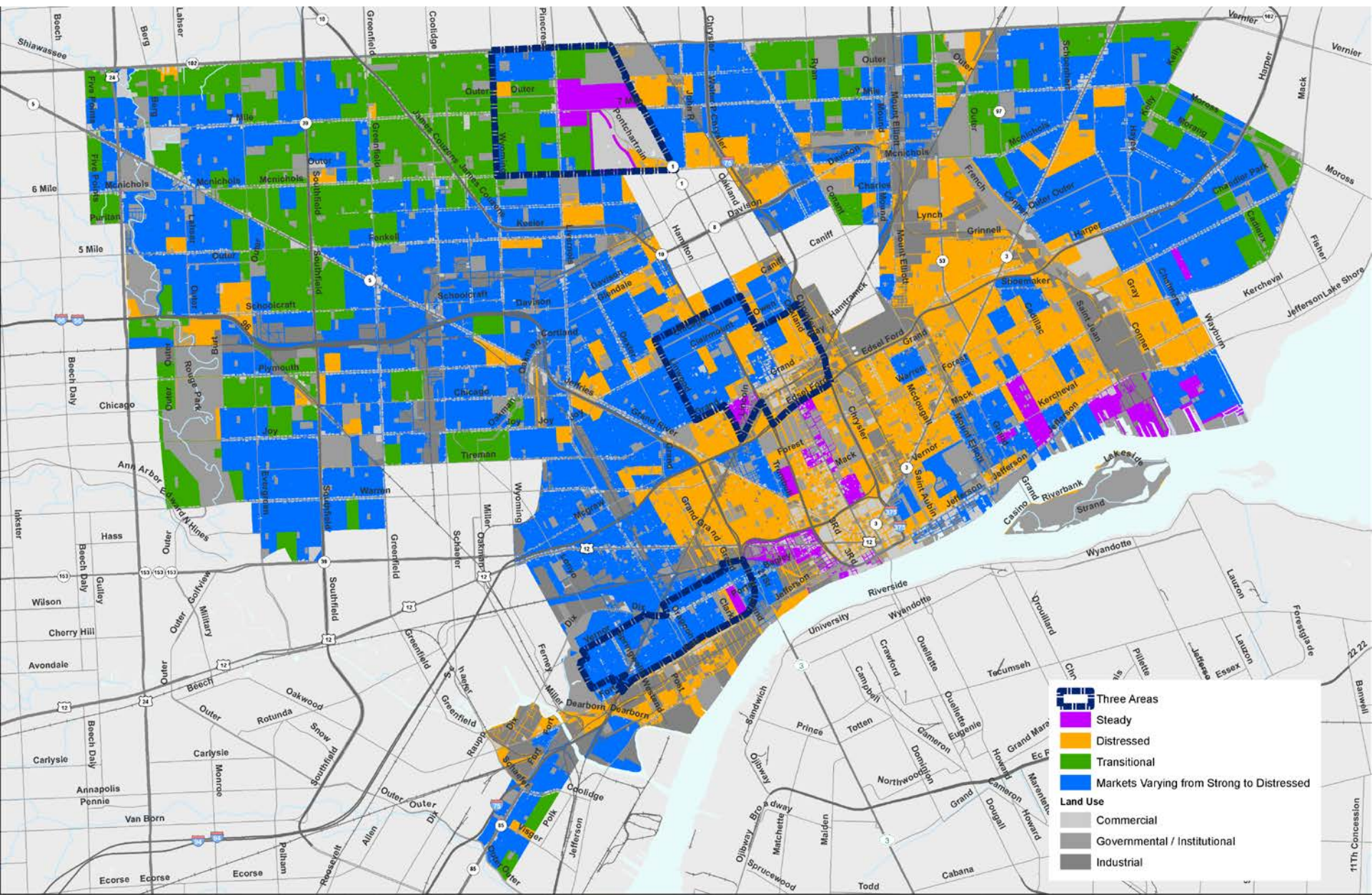
AFTER



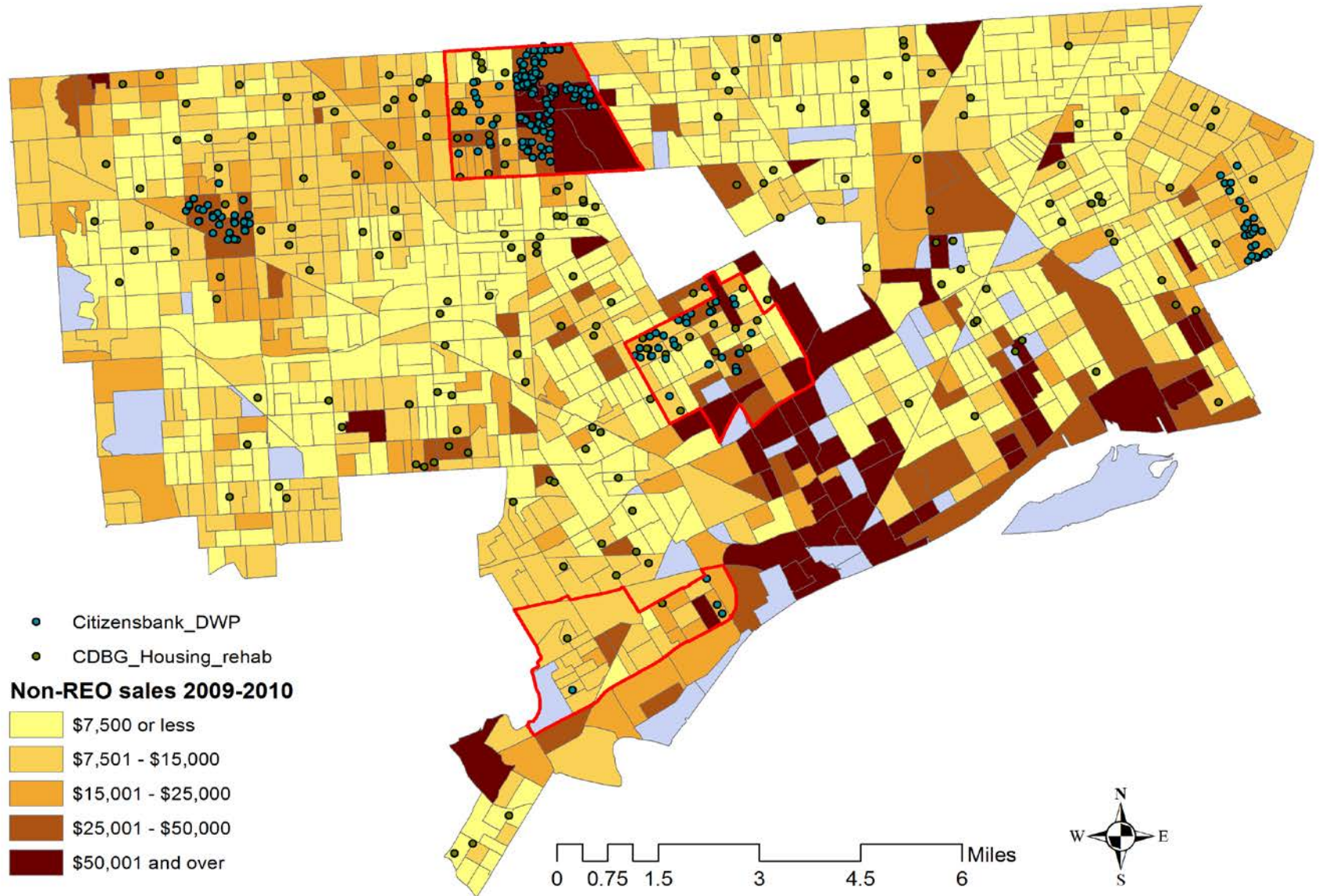
Before & After



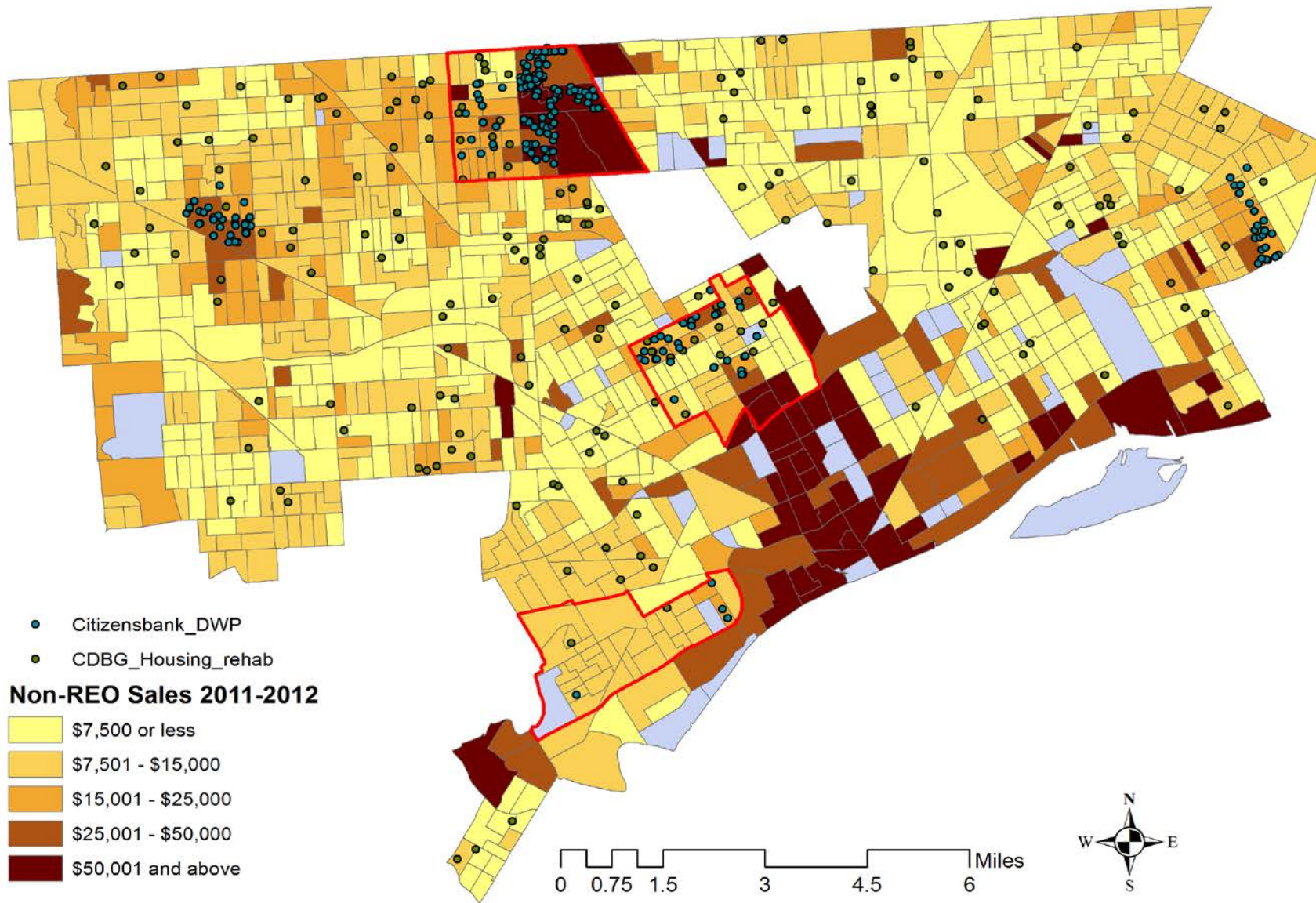
Detroit Works Project Short-Term Actions Demonstration Areas



Median Sales, 2009-2010



Median Sales, 2011-2012



Non-REO Sales by Area of Focus

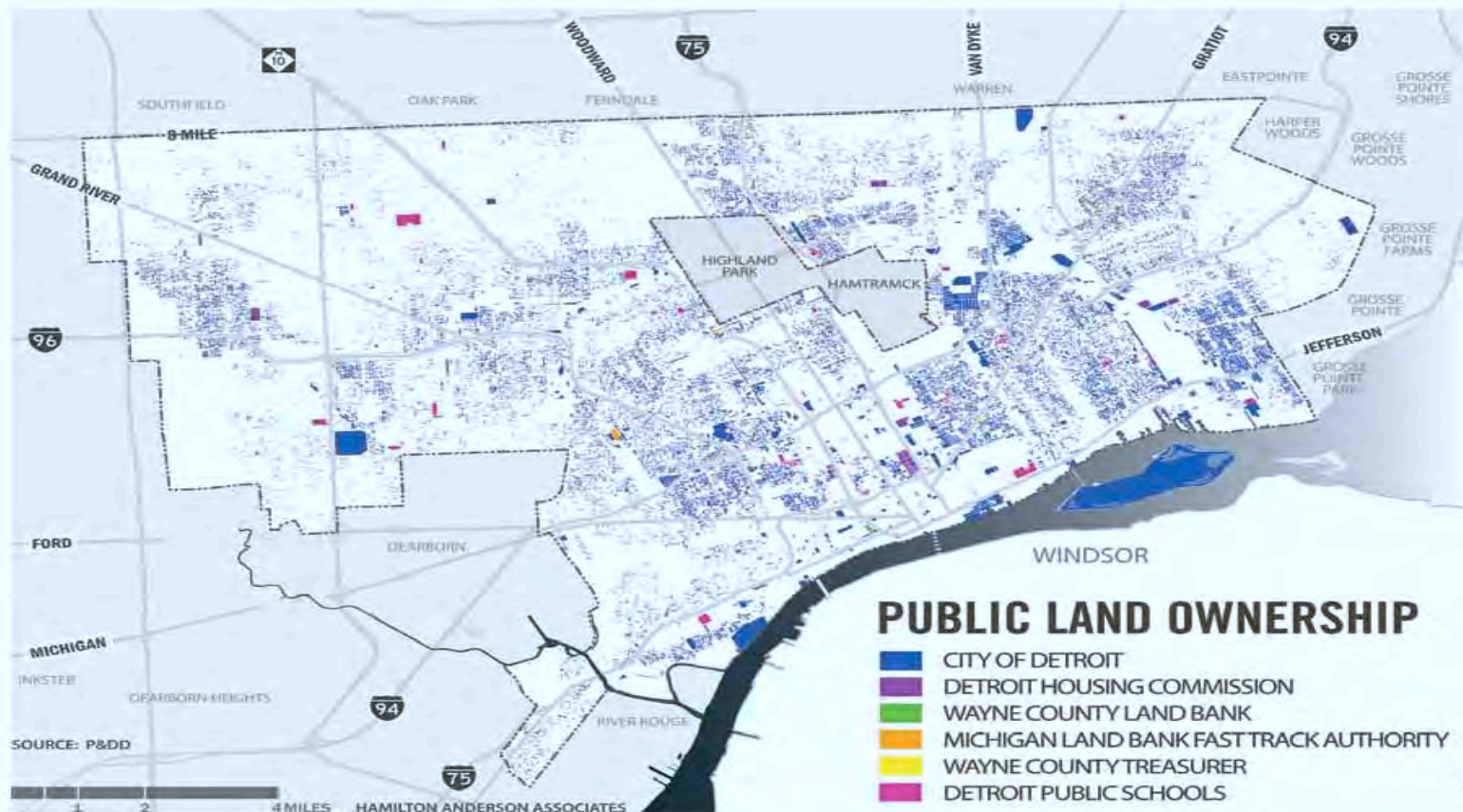
	Median 09-10	Median 11-12	Sales 09 - 10	Sales 11- 12	Percent Non-REO 09-10	Percent Non-REO 11-12
Demo #1 (east Liv))	\$50,000	\$57,525	365	244	80%	77%
Demo #1 (west Liv))	\$18,159	\$18,077	545	528	74%	79%
Demo #2 (mid area))	\$13,250	\$15,000	348	384	74%	80%
Demo #3 (southwest)	\$12,500	\$11,000	467	533	80%	84%
Downtown	\$82,000	\$82,000	352	362	88%	92%
Rest of Detroit	\$10,000	\$10,000	17362	13891	76%	77%
Total	\$10,500	\$10, 618	19439	15942	76%	78%



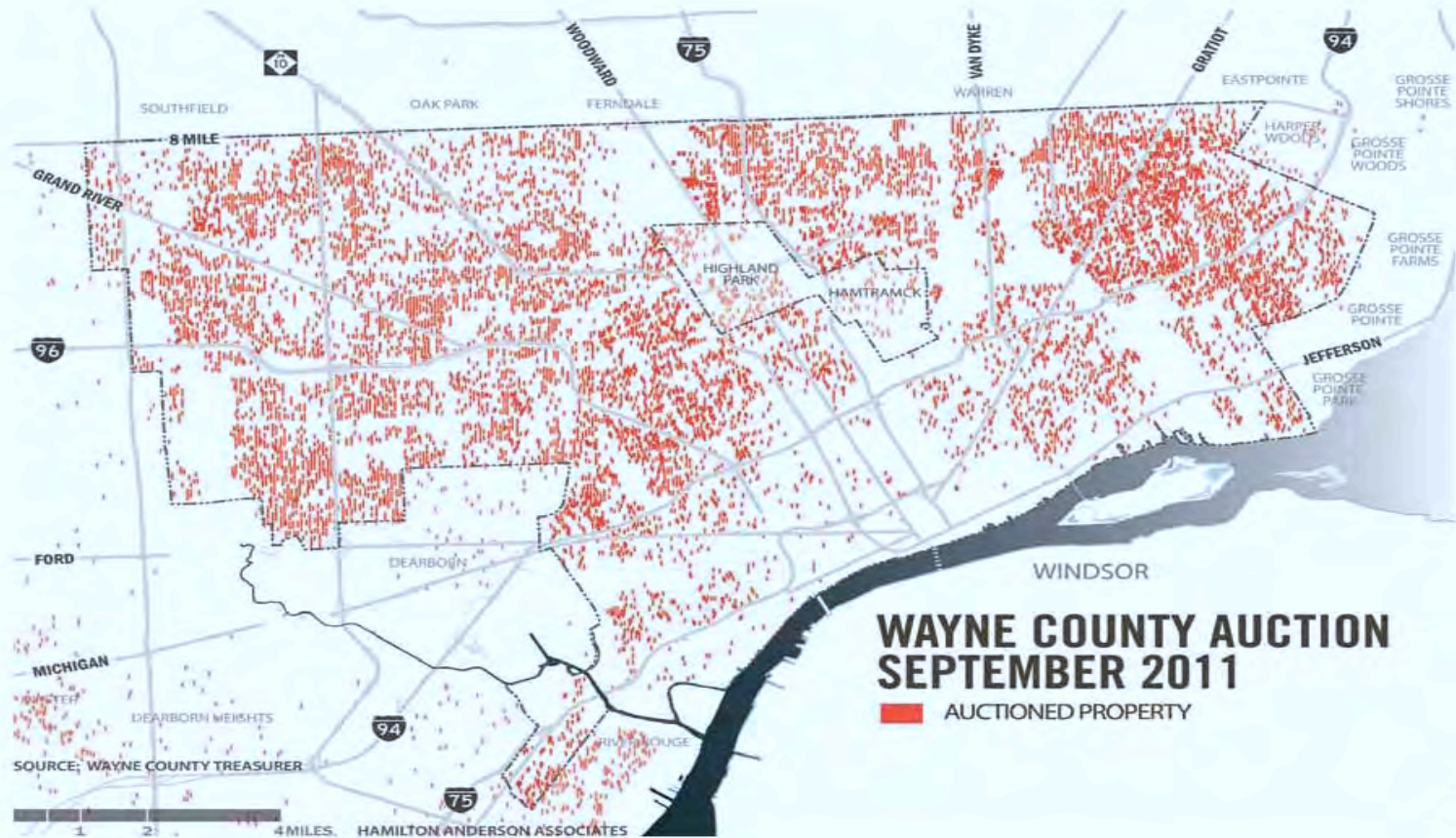
DETROIT WORKS PROJECT
LONG TERM
PLANNING

DETROIT FUTURE CITY

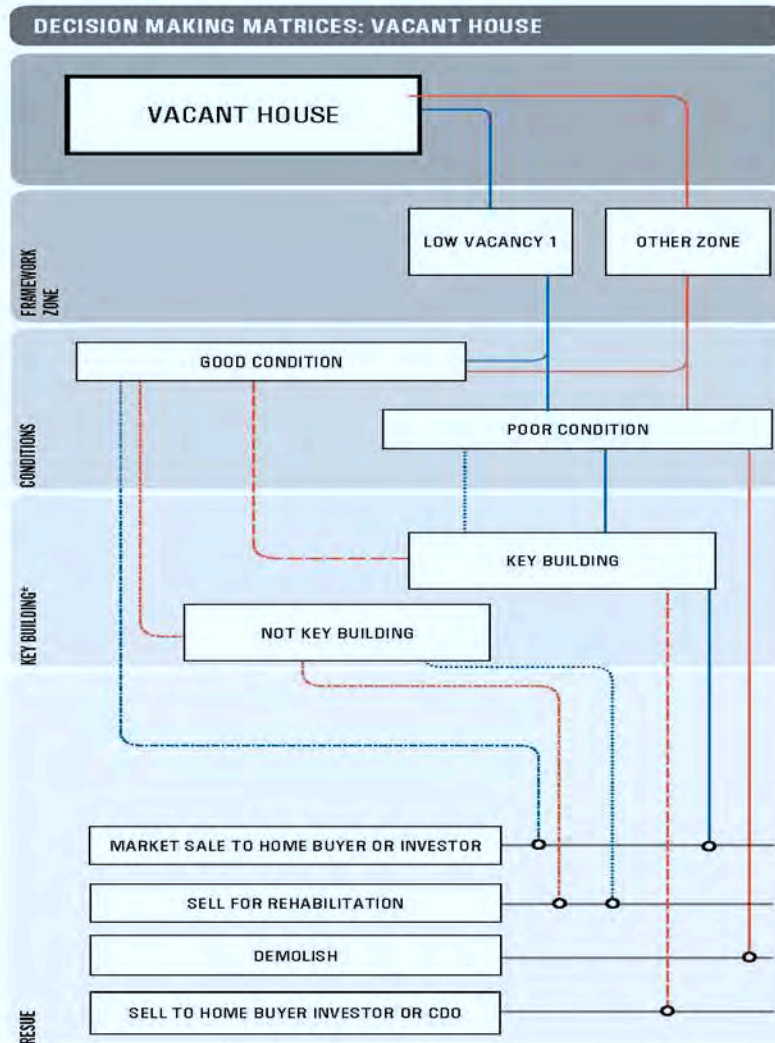
COORDINATED MULTI-AGENCY DISPOSITION AND AQUISITION PROCESS



COORDINATED MULTI-AGENCY DISPOSITION AND AQUISITION PROCESS



COORDINATED MULTI-AGENCY DISPOSITION PROCESS



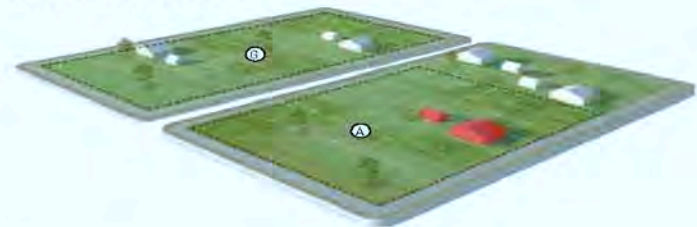
LOW VACANCY



MODERATE VACANCY



HIGH VACANCY



- (A) Demolish and consolidate lots to facilitate green reuse options
- (B) Demolish/sell as side lot or minimum treatment
- (C) Green reuse (garden, etc.) or minimum treatment
- (D) Rehabilitate and sell home to buyer
- (E) Sell as side lot for adjacent house
- (F) Sell to home buyer
- (G) Assemble for large scale reuse

- Occupied Residential Structure
- Vacant Residential Structure in Good Condition
- Vacant Residential Structure in need of Major Rehabilitation
- Vacant Lot

DECISION MAKING FRAMEWORK

FRAMEWORK ZONE MAP

HOUSING
VACANCY

VACANT PARCELS

LAND AREA

LAND AREA : POPULATION



20% 43% 7%

4,905
ACRES



15% 6% 10%

6,991
ACRES

18% 8% 24%

17,579
ACRES



23% 16% 18%

13,311
ACRES

28% 27% 21%

15,114
ACRES



30% 58% 21%

15,271
ACRES





























Thank you!



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