

A close-up photograph of a hand holding a set of keys. The keys are silver and include a car key and a house key. The background is a blurred crowd of people, suggesting a community or public setting. The overall tone is hopeful and focused on housing and community.

**OPENING**

# DOORS

**Land Banks & Community Land Trusts**  
Partner to Unlock Affordable Housing Opportunities

By Emma Zehner

**EARLIER THIS YEAR**, Kizzy Jefferson closed on her first house. The newly finished three-bedroom, two-bathroom residence in Acre Homes, a historically Black neighborhood in Northwest Houston, sold for \$75,000, less than a third of the city's median single-family home price of \$250,000.

Long considered an unusually affordable city, Houston has experienced the same soaring property values in recent years as many other metropolitan areas in the United States. In the past decade, median home prices in the city have increased by 67 percent, while income has increased by only 20 percent.

"It takes two to three incomes to afford most houses," said Jefferson, a Houston native and single parent who works in the healthcare industry. As a veteran, Jefferson had tried for years to get a VA-backed loan to buy a house in her hometown. Last fall, she was walking out of her local library and saw a flier for the Houston Community Land Trust (HCLT). She attended an informational meeting in January, and by the beginning of April she had become a homeowner.

Jefferson purchased her home through the New Home Development Program (NHDP), a collaboration of the City of Houston, the Houston Land Bank, and the HCLT. Launched in 2018, NHDP was created to provide newly constructed, affordable single-family homes to homebuyers with a household income of 80 percent or less of area median income (AMI). The program is working to address systemic racial disparities and discriminatory practices that have shut Black people and other people of color out of homeownership opportunities. The city's Black homeownership rate is 32 percent, compared to the white homeownership rate of 57 percent.

Houston's NHDP is part of a recent push to think about how land banks and community land trusts can collaborate to address systemic racism and expand affordable housing opportunities. It's an effort that has gained even more



Houston native Kizzy Jefferson bought her first home this year through a program run by the city, the local land bank, and the Houston Community Land Trust. Credit: Courtesy of Kizzy Jefferson.

urgency as a result of the housing insecurity now in plain view due to COVID-19. Representatives from the Houston partnership are working alongside peers from Portland and Atlanta as part of the 36-month Catalytic Land Cohort. The program is run by Grounded Solutions Network and the Center for Community Progress with initial funding from Wells Fargo; the two nonprofits have also worked with other communities, including Albany, New York, to explore similar potential collaborations.

Land banks and community land trusts haven't historically coordinated their work: land banks typically purchase properties in weak markets with the goal of bringing them back to productive use, while community land trusts have focused on ensuring affordability in hot markets. But by joining together, these entities can serve as an important tool in expanding homeownership opportunities.

Land banks and community land trusts haven't historically coordinated their work . . . But by joining together, these entities can serve as an important tool in expanding homeownership opportunities.

“We are thinking about how we can empower municipal land banks to acquire the properties they are best equipped to manage, and how we can create [an effective] nonprofit-driven market acquisition strategy,” said Dr. Akilah Watkins, president and CEO of the Center for Community Progress. “We want to make that pipeline to the land bank and then the community land trust as smooth as possible.”

Watkins emphasized that COVID-19 has brought into sharp focus issues related to housing affordability in the United States, and said these collaborations can play an important role in recovery. In Houston, for example, interest in the New Home Development Program remains strong; despite moving operations online, HCLT continues to receive about one application from a potential new homeowner per day.

The current economic crisis also means more land is likely to be bought and sold, and

land banks can play a role in keeping it available and affordable. “This is a very advantageous time for land banks to scoop up land so they can begin to hold that land, and, in conjunction with local stakeholders, begin to develop what a broad vision around land looks like,” Watkins said.

Adriane Bond Harris, director of Connecting Capital and Community at the Lincoln Institute’s Center for Community Investment, agreed that this is a pivotal moment to consider the potential of such partnerships. “There may be opportunities to use recovery dollars for land acquisition, and if there are cities with existing CLTs and land banks that truly will be an opportunity for them,” she said. “Given the housing crisis as well as the potential for private developers to buy up vacant land, this is an opportunity for cities to start planning how they might expand their toolkits to gain greater affordability within communities.”

## NEW COMMUNITIES

The first community land trust in the United States was formed in Albany, Georgia, in 1969 by Civil Rights leaders Slater King, Charles and Shirley Sherrod, John Lewis, and others. They piloted the model as a way for Black farmers to gain access to land for housing, farming, and other enterprises. New Communities Inc. operated as a series of agricultural cooperatives and homes on 5,700 acres of land owned by the community nonprofit. At the time, it was the largest tract of land owned by Black residents in the country.

In 1985, facing extreme drought and the refusal of the former Farmers Home Administration to provide an emergency loan, New Communities was forced to give up the land. In 2009, the trust won \$12 million as part of a larger settlement to pay Black farmers for USDA’s discrimination; New Communities bought 1,600 acres and has since developed Resora, a retreat center and working farm built on the original ideals.



Credit: Equity Trust Inc., Dawn Makarios, and New Communities Inc.

## Complementary Strengths

Today, over 270 community land trusts operate in the United States. Community land trusts, a shared equity housing model with roots in the Civil Rights movement (see sidebar), can take a variety of forms. They typically operate as private nonprofits run by staff, a board, and community members, and are funded through a combination of grants, donations, membership dues, developer fees, federal funds, and other sources.

When residents buy a home through a community land trust, they usually purchase the home itself but lease the land from the trust. The owners agree that if they sell the home they will do so at a restricted price, which preserves long-term affordability. Although there is wide variation among CLTs in the United States, a 2019 report published by Grounded Solutions Network and the Lincoln Institute found that the “typical” owner of a CLT home realized a \$14,000 gain when reselling a shared equity home after an average of five years (Wang et al., 2019).

The report illustrated the way community land trusts can prevent displacement while helping residents build equity. It also found that the percentage of households of color in the shared equity sector grew from 13 percent between 1985 and 2001 to 43 percent between 2013 and 2018. The authors credited the increase to expanded community understanding of these tools as well as a shift on the part of affordable housing providers to support residents of color.

Each of the three cities in the cohort has a strong focus on serving communities of color, and Grounded Solutions Network CEO Tony Pickett said racial justice is a critical component of the work. “As two Black-led national community development organizations, Grounded Solutions Network and the Center for Community Progress are [working] toward realizing the dream of homeownership for families of color who have been denied access to the American dream for far too long,” he said. “If we all care about racial justice, we must also care about providing homes with lasting affordability.”

	Land Banks	Community Land Trusts
<b>Legal Structure</b>	<b>Public entity</b> (may be a nonprofit or public authority)	<b>Private nonprofit</b>
<b>Governance</b>	<b>Board/governance defined by state statute/ intergovernmental agreement</b> (mix of government/private/community)	<b>Tripartite board</b> (leaseholders, community members, and external stakeholders)
<b>Mission</b>	Acquire tax-delinquent, vacant, abandoned property and connect to responsible end use/user	Acquire and hold land permanently for public good (e.g., affordable housing)
<b>Acquisition</b>	Special acquisition powers or preferred access to property (e.g., tax or lien foreclosure)	Status as nonprofit may allow for preferred access from local government
<b>Management/Maintenance</b>	Manage/maintain vacant and abandoned property, hold land tax exempt	Steward property, may hold land tax exempt
<b>Disposition/End Use</b>	Dispose of property to responsible transferee according to community goals	Permanently hold land for public good

Credit: Courtesy of Grounded Solutions Network and Center for Community Progress.



In Houston, 96 percent of HCLT homeowners are Black and 4 percent are Hispanic. Seventy-five percent of Atlanta Land Trust homeowners are Black. In 2019, almost 70 percent of new homeowners working with Portland's CLT identified as households of color.

"Often when we talk about affordable housing, we talk about the three Ps: protect tenants, preserve communities, and produce housing," said Harris of the Center for Community Investment, who helped form Nashville's first community land trust as director of the Mayor's Office of Housing from 2015 to 2018. "I think the fourth element the CLT provides is power. They are the ones that are really working with residents to understand what it means to own a home through a community land trust, and what it means to build and sustain equity, now and for future generations."

Land banks are public or quasi-public entities run by city or county governments that work largely in weak and distressed market areas. Land banks acquire vacant, abandoned, or tax-delinquent properties with the goal of returning them to productive use. Through state enabling legislation, the over 200 land banks in the United States are granted unique powers to remove delinquent taxes and other financial barriers to these conversions. Most land banks are funded by local, state, and federal funds, as well as philanthropic commitments, land sales, and fees and interest from delinquent taxes.

The number of land banks grew following the Great Recession; prior to that economic downturn, only about a dozen land banks existed in the United States. In the fallout from the current pandemic, there is a greater understanding of the role land banks can play in community-centered recovery, as evidenced by the introduction in June of the bipartisan National Land Bank Network Act of 2020. There is also awareness of the dangers of allowing vacant property to be snatched up by private equity firms.

Collaboration between land banks and community land trusts has a certain logic, said John Emmeus Davis, editor of the Lincoln

Institute book *The Community Land Trust Reader* (Davis 2010). "Land banks have a disposition problem," he once wrote (Davis 2012). "Land trusts have an acquisition problem."

With some exceptions—including the Houston Land Bank, which exclusively provides affordable housing—most land banks have had an emphasis on acquiring property and conveying it into productive use, not necessarily creating long-term affordability. Land trusts, meanwhile, are expert stewards, but don't have many ways to acquire properties. Land banks are also able to hold property tax exempt, which has the potential to reduce the price of acquisition for interested land trusts. "I have become even more convinced over the years that the land bank and the land trust solve the greatest flaw that each one of them has," Davis recently said.

While there have been cases over the years of land bank authorities or municipal agencies giving publicly owned land to a community land trust, these transfers have not been conducted in a systematic way. Davis cited examples in Boston, Philadelphia, and Denver, which was the site of a visit by the cohort last spring. By more intentionally bringing the two types of groups together, greater scale is possible, according to Davis. There are some basic best practices for making this work, he said: "The land bank has to prioritize affordable housing in its disposition policy. How exactly this works is going to depend so much on local conditions and local priorities."

Proud Ground, the community land trust in Portland, Oregon, maintains a portfolio of 350 affordable homes. Credit: Proud Ground.



## Partnerships in Practice

In 2018, the city of Albany undertook a pilot project to formalize the relationship between the city’s land bank and land trust. The Albany County Land Bank and Albany Community Land Trust jointly applied for and received a technical assistance grant from the Center for Community Progress. The process helped identify “where the land bank strengths could offset the weaknesses in the land trust model, the barriers to the mission, and vice versa,” said Adam Zaranko, executive director of the land bank. “It was one of those Eureka moments. Why hadn’t I thought about this before?” Though the land trust and land bank worked in neighboring offices, they had no official relationship.

Out of these discussions came the city’s Inclusive Neighborhoods Program. Through this program, the land bank makes certain properties available for sale to the land trust at a discounted price. The land trust has several weeks to exercise its first right of refusal. If the land trust expresses interest, the land bank’s board of directors reviews the offer. This arrangement is possible because, under the statutory authority of the land bank, the board of directors can decide property dispositions based on the best outcome and not necessarily the highest offer.

Zaranko emphasized that the program aims to distribute land trust properties throughout the city, not just in certain neighborhoods. The partnership, he said, is helping to demonstrate that land banks and land trusts have a role to play in both weak and strong markets. This is particularly true in “dual market” cities like Albany, where a few blocks can make a significant difference in the level of investment.

	Median Home Price (Metro Area*)	Community Land Trust Median Home Price
Atlanta	243,200	<b>163,900</b>
Portland	425,850	<b>219,000</b>
Houston	250,800	<b>75,115</b>

Note: All metro-area median home prices are for Q1/Q2 2020. Prices reflect the median cost of a single-family home in the following metro areas: Atlanta-Sandy Springs-Marietta, GA; Portland-Vancouver-Hillsboro, OR-WA; Houston-The Woodlands-Sugar Land, TX.

Sources: National Association of Realtors, Atlanta Land Trust, Houston Community Land Trust, Proud Ground.

While land banks are usually associated with weak markets, they can also help to convert vacant and abandoned properties in strong neighborhoods into affordable housing. Meanwhile, community land trusts can attract investment in weak market neighborhoods, while protecting affordability.

“The idea is over time to create pockets of permanent affordable housing in neighborhoods that otherwise the market wouldn’t accommodate, instead of placing all affordable housing within disinvested, formerly redlined neighborhoods,” Zaranko said.

The partners in Albany are currently in the process of closing on their first property, a three-bedroom house located in Buckingham Pond/Crestwood, a neighborhood with few vacant properties.

While land banks are usually associated with weak markets, they can also help to convert vacant and abandoned properties in strong neighborhoods into affordable housing. Meanwhile, community land trusts can attract investment in weak market neighborhoods, while protecting affordability.

In Houston, the focus is on preserving affordability throughout a city that is gradually becoming unaffordable. Through the New Home Development Program, homebuyers can purchase their home in one of two ways. The “traditional purchase option” provides buyers with up to \$39,900 in assistance. The second option, the one Jefferson used, sells NHDP homes to buyers at a below-market price (starting at \$74,615 for a three-bedroom house). Under this model, through one sale, the buyer and community land trust buy the house and land respectively. The homebuyer then enters into a long-term ground lease with the land trust. The land trust keeps the property affordable in perpetuity. Monthly payments currently range from \$592 to \$739 for a three-bedroom house.

“The city serves as the master developer,” said Ashley Allen, executive director of the HCLT. The city selects builders and funds construction on land bank properties that it has designated for this program. The land trust is positioned as

one possible buyer. Allen added that programs outside of the formal NHDP program can also help the land trust. HCLT has relationships with builders and community-based organizations and, as long as the land bank has prequalified these builders and organizations to purchase property, the land bank is also contributing to affordable homes that could be brought into the community land trust’s portfolio. “If they can continue to make sure that those community builders get land, they are helping us create more permanent affordable housing. We can then put those homes into the land trust. Even through these less direct channels, the land bank plays a part in making sure permanent affordable housing gets on the ground.”

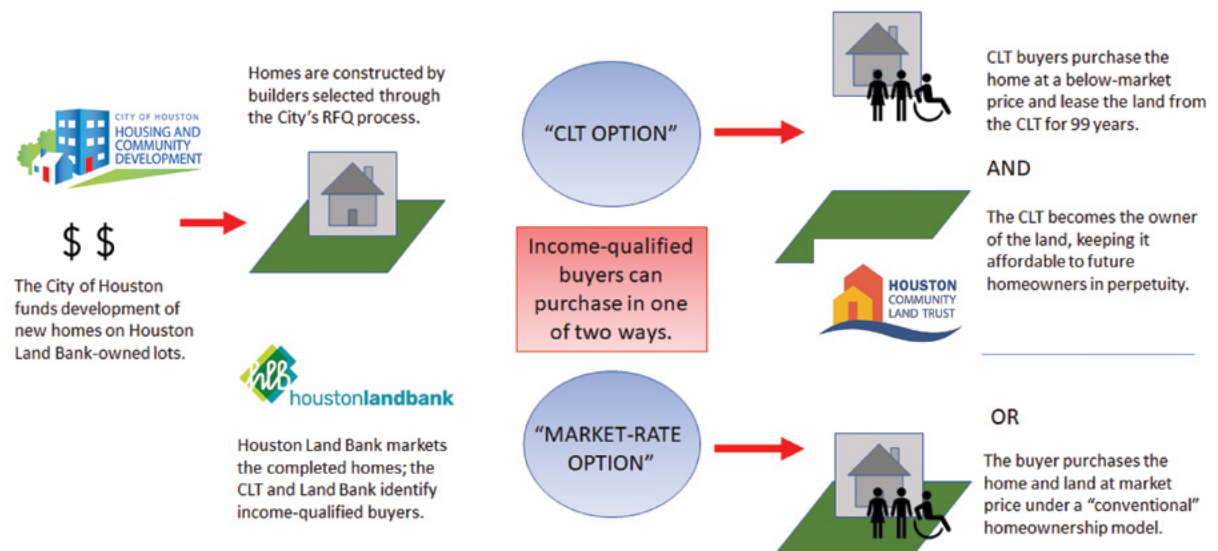
The HCLT is also focused on another important element, Allen said: climate proofing homes. The land trust educates homebuyers about climate resilience and serves as a check on affordable housing developers that might otherwise build on floodplains.



In Houston, where the median home price for a single-family home is about \$250,000, a partnership between the city, the local land bank, and the Houston Community Land Trust is expanding the stock of available affordable housing. Credit: HCLT.

## HOUSTON'S NEW HOME DEVELOPMENT PROGRAM

A City of Houston, Houston Land Bank, and Houston Community Land Trust Partnership



Credit: Houston Land Bank.

Another partnership model, pioneered by the Maggie Walker Community Land Trust (MWCLT) in Richmond, Virginia, merges the entities into one. In 2016, the Land Bank Entities Act, passed by the Virginia General Assembly, allowed localities to designate existing nonprofits to serve as land banks. The Richmond City Council voted to have the MWCLT serve as the city's first land bank.

The land bank can acquire land in three ways: by purchasing certain tax-delinquent properties from the city for \$2,000 to \$3,000 each, receiving donated property, or purchasing land on the open market. To fulfill the land bank's main goal of creating affordable housing, at least 25 percent of acquired properties are set aside for development by the MWCLT. The rest are developed by nonprofit affordable housing developers (who may choose to place their finished homes in the MWCLT's pipeline) or transferred to other entities who, with community oversight, can repurpose the land for retail or commercial use, historic preservation, public space, or urban agriculture.

"By pairing a community land trust and a land bank, the MWCLT is able to combine these

symbiotic functions as a way to ensure that properties transferred to the land bank are strategically used to achieve community goals," wrote Virginia Commonwealth University graduate student Matthew Becker, who helped outline an implementation plan for the partnership (Becker 2018). "Additionally, the MWCLT should use the land bank as a property pipeline that will support the development of affordable housing and other community uses that will last in perpetuity."

In 2019, the MWCLT sold 14 homes, with an average sale price of \$155,000—30 percent lower than the city's median sale price.

The land trust is also focused on another important element: climate proofing homes. The trust educates homebuyers about climate resilience and serves as a check on affordable housing developers that might otherwise build on floodplains.



## Preparing to Partner

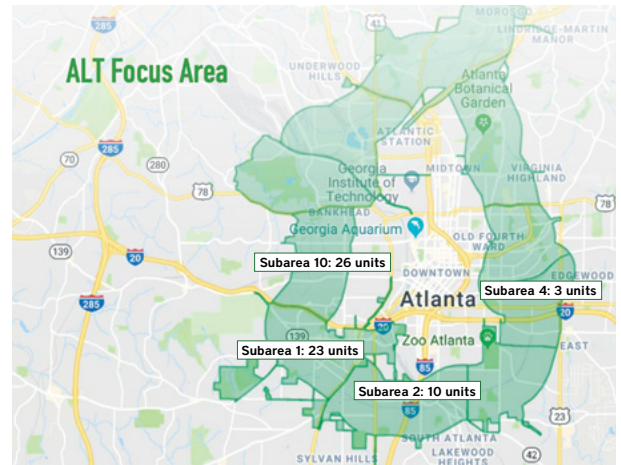
Construction of Atlanta's BeltLine, a 22-mile loop of multiuse trails and parks that will follow the path of former railroad corridors around the city's core, has made the preservation and creation of affordable housing an immediate priority. This, in turn, has accelerated communications between the city's land bank and land trust.

The BeltLine project travels through 45 neighborhoods, and the prospect of gentrification has put many longtime residents on edge. The city has committed to creating 5,600 new affordable workforce housing units within the project's tax allocation district by 2030, and sees the land bank and land trust as key partners in making this happen—as well as preserving existing properties.

Formed in 2009 and known as the Atlanta Land Trust Collaborative until 2017, the Atlanta Land Trust (ALT) focuses almost exclusively on the neighborhoods surrounding the BeltLine, in particular the southwest quadrant of the corridor. In 2019, ALT increased its pipeline from 60 to 150 units. A recent grant of \$895,000 should allow ALT to increase this number by about 50 units.

ALT has had an informal relationship with the Fulton County/City of Atlanta Land Bank Authority for years. The entities have cross-board representation, and they worked together indirectly as part of a larger cohort organized by the Annie E. Casey Foundation. A recent *Next City* article featured this partnership, which was kickstarted when the foundation bought 53 vacant homes in one of the city's oldest neighborhoods in 2009. The foundation worked with the land bank to track down property owners and clear titles, then transferred a portion of the properties to ALT (Brey 2020).

The Catalytic Land Cohort, by contrast, has brought the two together to explore a more formal arrangement. A recently launched permanent affordability pilot program will include 14 properties in six neighborhoods. "In the future, when we come into possession of properties, we will be able to evaluate them based on what we have put in place under this pilot project," said Christopher Norman, executive director of the



Construction of Atlanta's 22-mile BeltLine has prompted the Atlanta Land Trust to identify key focus areas for ensuring affordable housing (above) and accelerate strategic planning efforts (below). Credit: Atlanta Land Trust.

Fulton County/City of Atlanta Land Bank Authority and a board member of the ALT.

In advance of this program, the board of directors of the land bank formally established a process for pricing land, which has made it easier for the land trust to plan for acquisition. The Georgia legislature also recently passed legislation creating a homestead exemption for community land trust homeowners. It is subject to a ballot referendum in November 2020 and, if passed, will provide the same kind of tax relief for ALT homeowners that is currently available to non-ALT homeowners.

"We have found this niche that makes it really impactful when land banks and land trusts work together," explained Kyle Lamont, who grew up in southwest Atlanta and serves on the ALT's board of directors.

Establishing partnerships between land trusts and land banks can also lead to other advances in the affordable housing ecosystem, noted Amanda Rhein, executive director of the ALT. Rhein said the pilot program will serve as a model for how the land trust can work with other public entities, such as the Atlanta Housing Authority. “They will now view such a relationship as less risky because there is already precedent we can point to,” she said.

In Portland, Oregon, the land trust is also working quickly to prevent displacement in the face of a proposed infrastructure project—in this case, a light-rail expansion. The new project could affect thousands of units, either by demolition or as a result of increased land values; the expansion of TriMet’s MAX yellow line in 2000, which displaced over 16,000 residents in North and Northeast Portland, serves as a warning. Proud Ground, a community land trust with 350 homes in its portfolio, is exploring the concept of land banking as a way to scale affordable housing preservation and production and prevent a repetition of past patterns.

“If we are going to build enough affordable housing to get in the way of this potential displacement, then we need to increase our inventory significantly,” said Brian Harper, senior

regional planner at Metro, the area’s regional planning agency. “Affordable housing developers tend to be really reactionary, in terms of land acquisition. What a land bank would allow you to do is to purchase and hold land and make decisions proactively.”

The state of Oregon doesn’t currently have any land banks, but the Portland region is exploring the possibility of a regional land bank concept. “We don’t have as many dilapidated or abandoned properties—yet,” said Diane Linn, executive director of Proud Ground. “The asset we do have is a lot of the public entities in the community own a lot of land. We are trying to establish an entity that can hold land and disperse it for affordable housing projects effectively.”

The Center for Community Progress believes such a step could be transformative. “Just as Metro is a profoundly successful experiment in regionalism unparalleled in the country, the Portland Regional Land Bank could be a model for regional collaboration in land banking,” concludes a paper the organization published earlier this year. “By . . . using a combination of intergovernmental agreement powers and the existing Oregon Land Bank statute, it will become a model for an efficient, effective, and equitable regional land bank in the United States” (Alexander 2020).



The Atlanta Land Trust has helped these and other local residents attain and sustain homeownership. The organization is now partnering with the Fulton County/City of Atlanta Land Bank Authority to identify new opportunities to create and preserve affordable housing options. Credit: Atlanta Land Trust

## Implementation Challenges

As promising as these collaborations seem, they do not come without challenges. One such challenge is introducing and explaining the very idea of a land trust to stakeholders. ALT has hosted engagement meetings in Atlanta to introduce the community land trust model to realtors, potential buyers, community members, and others, and created a local stakeholder group to make sure their work reflects the needs of the community.

“A lot of times in communities of color, we haven’t always been privy to different types of models of housing,” said ALT board member Lamont. “[Historically, our options have been] you can either get a traditional loan or you are going to be a renter . . . . It becomes vital to have conversations about this model. This too can be an option if this works for you.”

Houston’s community land trust has also conducted grassroots outreach to its focus communities and has initiated conversations with residents in the neighborhoods it plans to move into in the coming years. “The New Home Development Program is built around homebuyer choice,” said Sam Dike, former vice president of community and partnerships at the Houston Land Bank. “Land trusts are relatively new in Houston, and Houstonians now have the opportunity to learn about two different homeownership models and choose what model works best for their needs. With the introduction of the Houston Community Land Trust, the traditional homeownership model is not the only option for homebuyers.” Dike explained that the vast majority of homeowners in the New Home Development Program have decided to buy their homes through the land trust model.

Explaining the concept of shared equity can be a challenge. Some residents question the ground lease restrictions that limit resale value and wonder whether this prevents people from fully reaping the traditional benefits of homeownership. Linn explained that Portland’s resale formula aims to maximize the benefits for



A Proud Ground home in Portland, where a proposed light-rail expansion could affect thousands of housing units. Credit: Proud Ground.

homeowners. It allows homeowners to receive every dollar they paid on their principal, recoup the cost of major repairs, and receive 25 percent of any increase in the home’s value. This can equate to \$80,000 cash after 10 years, said Linn.

According to Grounded Solutions Network, CLT homeownership can also serve as a step toward traditional homeownership; 60 percent of CLT homeowners who decide to sell later buy a market-rate home.

On the land bank side, challenges can include conveying to those in the community investment space the legal aspects of the work, ranging from how to create a land bank to how to clear title. “It takes quite a bit of skill and patience,” Harris said. “It is not as easy as just donating land. It really does require some structure.”

Harris emphasized that to scale these partnerships, communities considering creating land banks should prioritize decisions around state and local policy, as well as the legal and infrastructural work required to ensure that the properties are ready to be developed in the disposition process. Representatives from Houston, Portland, and Atlanta also acknowledged that, although the properties are sold at a discounted price, land banks and land trusts still have significant work to do to raise enough money to make these properties appealing and financially feasible for buyers.



## Next Steps for the Cohort

The next two years of the Catalytic Land Cohort will be spent working on financial investment models for pilot programs to achieve regional scale and determining how partnerships between land banks and community land trusts could be relevant in other cities, especially in the context of COVID-19. Grounded Solutions Network and the Center for Community Progress are also actively seeking additional funding for the cohort.

Grounded Solutions Network has committed to a national goal of identifying and working with partners in 60 regions to preserve or create a total of 1 million new homes with lasting affordability. In July, the Center for Community Progress announced the launch of a National Land Bank Network to meet this critical moment. The network will provide training to practitioners and highlight the accomplishments of land banks, with a focus on advancing the field.

In addition to ongoing work to help residents under financial stress due to COVID-19, partners in Portland will work to secure local government and community support for the development of a Portland Regional Land Bank. Part of this work will involve using a new mobile toolbox to engage communities of color. The team will also work to define and communicate to local governments and agencies what types of properties are most suited for lasting affordability and attempt to share data about existing land holdings across local governments and agencies. This increased transparency and coordination could help the team identify properties that are available immediately for development. “We want to plan ahead of what might happen to the economy and land values,” said Linn. “We want to establish a solid land banking program so we can be ready to go as opportunities present themselves.”

In Houston, HCLT will explore expansion to new communities and additional ways to add land to its portfolio. In Atlanta, ALT and the Land Bank Authority will work through the 14 houses in their pilot program and aim to identify additional financial resources to support work around ALT’s land acquisition strategy.

Newly abandoned commercial property as a result of COVID-19 could play a role in how these partnerships unfold, Watkins noted. “Cities are still in the rapid response phase, doing rebuilding and reparative work, but something many cities are asking is what are we going to do with this overabundance of commercial real estate and what will come back?” Watkins added that the impacts of the pandemic make figuring out these partnerships more important than ever. “I think that we are in this very unique position based on what we learned from the 2009 crisis,” she said. “We need to act quickly and decisively.” □

---

**Emma Zehner** is communications and publications editor at the Lincoln Institute of Land Policy.

---

### REFERENCES

- Alexander, Frank S. 2020. “Collaborative Land Banking in Portland, Oregon.” In *Portland Region: Recommendations and Action Plan*, edited by Catalytic Land Cohort, 3–14. Oakland, CA: Grounded Solutions Network; Flint, MI: Center for Community Progress. [https://cdn.proudground.org/docs/resources/Catalytic\\_Land\\_Cohort\\_Portland\\_Region\\_Year\\_One\\_Recommendations\\_SHARE.pdf](https://cdn.proudground.org/docs/resources/Catalytic_Land_Cohort_Portland_Region_Year_One_Recommendations_SHARE.pdf).
- Becker, Matthew. 2018. “Implementation Plan for the Maggie Walker Community Land Trust to Operate as a Land Bank.” Richmond, VA: Virginia Commonwealth University. [https://scholarscompass.vcu.edu/cgi/viewcontent.cgi?article=1005&context=murp\\_capstone](https://scholarscompass.vcu.edu/cgi/viewcontent.cgi?article=1005&context=murp_capstone).
- Brey, Jared. 2020. “From Revitalization to Preservation in an Atlanta Neighborhood.” *Next City*, September 8. <https://nextcity.org/daily/entry/from-revitalization-to-preservation-in-an-atlanta-neighborhood>.
- Davis, John Emmeus. 2010. *The Community Land Trust Reader*. Cambridge, MA: Lincoln Institute of Land Policy.
- . 2012. “The Untapped Potential of Land Bank/Land Trust Partnerships.” *Shelterforce*. October 31. <https://shelterforce.org/2012/10/31/the-untapped-potential-of-land-bank-land-trust-partnerships/>.
- Wang, Ruoniu, Claire Cahen, Arthur Acolin, and Rebecca J. Walter. 2019. “Tracking Growth and Evaluating Performance of Shared Equity Homeownership Programs During Housing Market Fluctuations.” Working paper. Cambridge, MA: Lincoln Institute of Land Policy. (April). <https://www.lincolnst.edu/publications/working-papers/tracking-growth-evaluating-performance-shared-equity-homeownership>.