

DEPARTMENT OF ECONOMIC DEVELOPMENT

SUMMARY FOR THE LEGISLATIVE FILE

ORDINANCE NO: 603-2025

<b>Project Name</b>	Transfer Community Development Land Bank parcels to Economic Development's Industrial Commercial Land Bank along Opportunity Corridor.
<b>Project Site</b>	Opportunity Corridor
<b>Project Manager</b>	John Fahsbender, Brownfields and Site Coordinator
<b>Ward/Councilperson</b>	6/Griffin
<b>City Assistance</b>	
<b>Project Summary</b>	<p>The Department of Economic Development is responsible for driving the redevelopment of the areas in and around the Opportunity Corridor. The City owns a significant percentage of the parcels located along the Opportunity Corridor, which are held in either Community Development's Land Reutilization Program or Economic Development's Industrial-Commercial Land Bank.</p> <p>The three vacant industrial parcels in this proposed transfer, which are held in Community Development's Land Reutilization Program, make up an identified redevelopment site on the Opportunity Corridor. The Department of Economic Development plans to consolidate these three parcels into a single 4-acre parcel for redevelopment.</p> <p>Consolidating ownership and control of these three parcels in the Industrial-Commercial Land Bank allows the Department of Economic Development to ensure the site is properly assessed and prepared, and gives the Department of Economic Development full control to effectively negotiate and close the sale of the property for redevelopment.</p>
<b>PPNs</b>	121-22-003, 121-22-004, and 121-22-005
<b>Attachments</b>	Location map

# Map of Land Bank Parcels to be Transferred to Industrial-Commercial Land Bank along Opportunity Corridor

