HIGHLIGHTS

As we near the end of the Neighborhood Initiative Program (NIP), TNP has put its final demolitions under contract with local, pre-qualified contractors. This program has had a significant impact in many communities with the demolition of 1,027 properties, with additional impacts through increased property values, returning properties to the tax rolls, creating greening installations and community spaces post-demolition and removing blight. With much of the blight being addressed in communities across the county, TNP sees a need to pivot its work to address affordable housing and homeownership opportunities.

While TNP and the Land Bank have always addressed homeownership opportunities, there is a rising need for more turn-key, affordable housing opportunities. Trumbull County has seen a stark decrease in turn-key ready housing and where they do exist sales prices are often unobtainable to many resident. TNP has successfully secured addition HOME funding through the Trumbull-Warren HOME Consortium and is in the process of applying for additional Federal Home Loan Bank funding to address affordable housing needs. TNP is working to create a final report for NIP which will be provided to the Land Bank Board upon its completion.

RESIDENTIAL PROPERTY SALES

In April, TNP entered into contracts for 2 properties through the Deed-in-Escrow Program, both selling to owner occupants. TNP entered into 1 listing agreements for a turn-key ready home and signed contracts for 2 fully renovated homes in Warren. There are currently 18 properties listed for sale through the Deed-in-Escrow Program and 3 houses in the process of being renovated. TNP facilitated the sale of 44 vacant lots through the Side Lot Program, and 5 commercial vacant properties were transferred, two of which have plans for new development, a gas station and a convenient store. 12 Side Lot Incentive gift cards were awarded to qualified buyers for the beautification of their newly purchased side lot.