



Land Bank Program

One of the main issues for affordable housing production is the diminishing supply of vacant land available to prospective developers. Anecdotal information from local affordable housing developers indicates that it is becoming increasingly difficult to secure sites for new affordable housing projects. A [Land Bank Feasibility Study](#) was performed in December 2000, by Bay Area Economics. And in April 2001, the Land Bank Program was created as a pro-active solution to this problem.

The Land Bank Program acquires unimproved sites that are appropriate for affordable housing and holds them long-term (5-years minimum) so that they are available when needed. Unlike many of the City's other programs, the Land Bank Program is long term in scope and addresses the need for affordable housing beyond the immediate requirement. Ultimately, Land Bank sites will be sold at discount to non-profit or for-profit developers to build affordable housing projects.

The Land Bank Program was approved by the City Council on April 17, 2001. The program was initially seeded with \$925,000. The first purchase of the Land Bank program was the Riedlinger property, a five acre site, located directly north of Kechter Road, between North County Road 7 and South County Road 9, in unincorporated Larimer County. On October 18, 2002, the City of Fort Collins acquired the Bernhardt property, our second Land Bank site for affordable housing. This property is situated south of Trilby Road and west of the Provincetowne development in unincorporated Larimer County. The City's third site, Horsetooth Stables, was purchased in February 2003. It is an 8.3 acre site located on the north side of West Horsetooth Road, just west of South Shields Street.

Currently, the City has purchased 30 acres for the program, which will yield a minimum of 300-360 future affordable housing units. The overall goal of the program is to maintain an adequate supply of affordable land for housing low and moderate income persons and families.

If you have any questions or comments about this program, please [contact the Affordable Housing Program](#) or send us an [email](#) .