

NEWS RELEASE

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Land Bank Acquires Its 100th Property

(October 16) The Westmoreland County Land Bank today announced it has reached two milestones in its efforts to revitalize communities – the acquisition of its 100th property and the sale of its 70th property.

The 100th acquisition is a vacant lot in downtown Vandergrift that was in the county’s repository of abandoned properties. It will be part of a large scale redevelopment effort in conjunction with the county’s Redevelopment Authority and the Borough of Vandergrift. The Authority has allocated \$12,500 in state Keystone Communities Program funding and \$26,600 in federal Community Development Block Grant dollars from the county to demolish two adjacent blighted structures. In May, the Land Bank was awarded \$30,000 from the Community Foundation Westmoreland County toward a strategic “greening” reuse for the three parcels.

The sale of the Land Bank’s 70th property is part of its Homeownership Program, an initiative to rehabilitate properties for low to moderate families. The Land Bank agreed to sell a newly rehabilitated home in Jeannette– the sixth under this program. The Program is funded by the Pennsylvania Housing Affordability and Rehabilitation Enhancement Fund (PHARE) and the county’s Act 137 affordable housing fund. The other five homes sold through this program are in Trafford, Jeannette, Irwin, Derry Township, and Mount Pleasant. Proceeds from home sales are reinvested into other Land Bank-owned houses in need of repair.

The goal of the Homeownership Program is to stabilize neighborhoods while providing affordable housing. According to Martin Sivic, a new home-owner who purchased a Land Bank home in May, “I used to live on the same street as my new home, and it was left empty for many years and became a nuisance property in the neighborhood. I’m grateful the Land Bank was able to make such improvements and provide a completely updated home for me and my family.”

Homes are listed with realtors Joanne Waszo and Jacquie Smarto Williams of Berkshire Hathaway HomeServices. According to Waszo, “The Land Bank provides safe and attractive housing to new home owners –many of which are first-time home buyers –at a reasonable price. This last home went under agreement the same day it was listed and the improvement to the neighborhood is noticeable.”

In an effort to acquire additional properties, the Land Bank has joined the National Community Stabilization Trust’s “First Look Program”, where certified entities are given an opportunity to acquire foreclosed properties prior to the open market. April Kopas, Executive Director of the Land Bank added, “The success of the Land Bank is a direct result of the strong partnerships we have developed with our host communities. We are actively looking to acquire more properties to reinvest and redevelop.”

The Land Bank acquires properties, sometimes sight unseen, through judicial sales or by donation from banks and private owners. Land Bank communities identify blighted properties and are an integral partner for the strategic acquisition and reuse plan ranging from small vacant lots to large commercial structures.

For a list of available properties visit the Land Bank website at www.westmorelandlandbank.com

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