

## 2023 Annual Report for the Lower South Valley Land Bank

### Introduction

The Lower South Valley Land Bank (LS LB) was established in late 2022 with a mission to revitalize and redevelop blighted properties, thereby enhancing community safety, health, and economic vitality. In our inaugural year, we have made significant strides toward achieving these goals.

### Key Achievements

#### 1. ARPA Grant Award

- **Amount:** \$500,000
- **Source:** Luzerne County
- **Purpose:** This grant from the American Rescue Plan Act (ARPA) has been instrumental in providing the necessary funding to support our initial operations and redevelopment projects.

#### 2. PHARE Grant Award

- **Amount:** \$200,000
- **Source:** Pennsylvania Housing Finance Agency (PHFA)
- **Purpose:** The Pennsylvania Housing Affordability and Rehabilitation Enhancement (PHARE) grant will support the redevelopment and rehabilitation of the acquired properties, ensuring they meet safety standards and serve the community's needs.

#### 3. Acquisition of Blighted Properties

- **Total Properties Acquired:** 8
- **Event:** 2023 Judicial Sale
- **Details:** We successfully acquired eight blighted properties, marking a crucial step in our efforts to eliminate hazards and pave the way for community rejuvenation.

### Looking Ahead

The achievements of 2023 set a strong foundation for the future of the Lower South Valley Land Bank. With continued support and collaboration from local and state partners, we are committed to transforming blighted properties into assets that contribute to the community's growth and well-being.

We look forward to building on this year's successes and driving further positive change in the years to come.