



Presentation to Subcommittee B of the
Interim Joint Standing Committee on Government Organization
Monday, August 19, 2013 2pm

Abandoned & Dilapidated Property Information Sheet

Compiled by Amelia A. Pridemore, Coalfield Development Corporation

The Scope

- McDowell County: 500+
 - Huntington: 170+ on demolition list, with hundreds more to go
 - Richwood: 110+ (population 2,000)
 - Thomas: 25+ (population 575)
 - Beckley: 180+ (just residential)
 - Clarksburg: Demolished 400+ in 10 years
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- A problem in virtually every West Virginia community
 - Residential properties are the bulk of the problem

The Impact

- Reduced property values
 - Reduced tax base
 - Increased police and fire department costs
 - Increased infrastructure costs with decreased infrastructure revenue
 - Increased crime and drug activity
 - Hobbled economic development
 - Significant environmental, health & safety hazards
 - Demoralized communities
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- Nationally, more than 12,000 fires in abandoned structures costing taxpayers \$73 million/year.

The Cost to Benefit Value of Mitigation

- **Detroit:** A study revealed that a \$3.5 million investment in demolition over three years resulted in a \$112.5 million increase in surrounding property values.
- **Huntington:** City officials estimate that by spending \$2.2 million dollars to demolish 250 structures, the taxpayers would save \$437,500 per year. They anticipate that the surrounding property values would increase by \$70 million dollars and the resulting income from property taxes would increase by nearly \$1 million dollars a year.