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Regional Land Banking: A Tool to Unlock Housing Opportunities

Across the region, cities and counties are working to increase housing production, but potential housing sites remain vacant due to high land costs, environmental challenges, infrastructure gaps and limited local capacity.

Metro has supported housing land acquisition and development for more than two decades through its Transit Oriented Development Program (TOD), the 2018 Affordable Housing Bond's Site Acquisition Program (SAP) and the Brownfield assessment grants. These programs facilitate environmental site assessments, purchase and hold land, and manage public-private partnerships to create new housing and retail. Through this work, Metro has gained valuable development experience.

The region's cities and counties expressed their support for exploring land banking during the process to develop Metro's first Regional Housing Coordination Strategy approved by Metro Council in December 2025. A regional land banking strategy may be an opportunity to expand that work and coordinate across jurisdictions and sectors to support the housing development the region needs.

This study would be focused on better understanding how land banking could be a useful, equitable, and practical tool to support housing production across the region and defining options for implementing land banking at the regional scale.

What is land banking?
Land banking refers to the practice of acquiring properties for future sale or development. Metro and other local governments actively acquire sites for a variety of purposes.

What is a land bank authority?
A land bank authority is a public or quasi-public entity that typically has special powers making it easier to acquire, hold and repurpose vacant, underused, or difficult to develop property for community benefit. A land bank authority could also receive funds from public, private or philanthropic organizations. Land banks are used across the country to help communities make housing more available to the people who need it most. Oregon law allows for the creation of an independent land bank authority, though none currently exist in the state. Creating such an independent entity is one of the options this study will explore.

How could a regional land banking strategy support housing production?
Regional coordination around land banking could support housing production by:

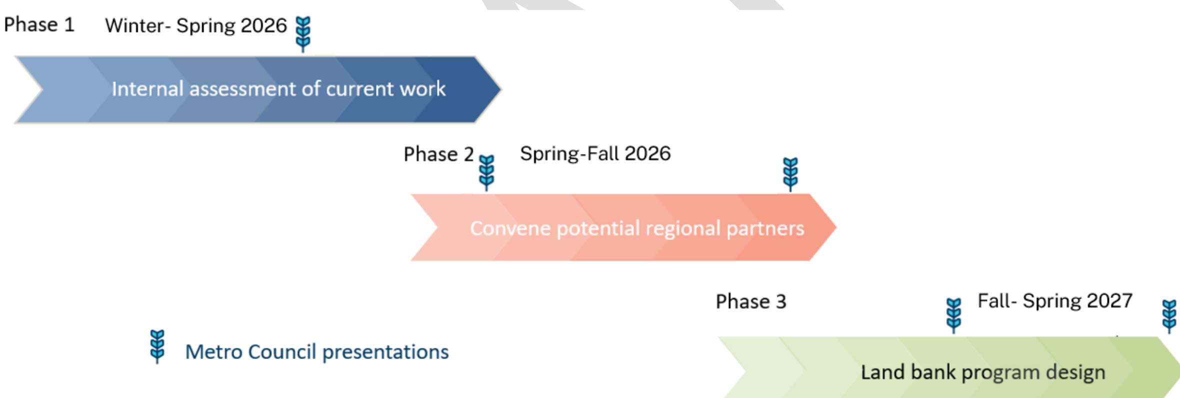
- Reducing the cost and complexity of buying land;
- Supporting housing development by making more sites development ready;

- Complementing local Housing Production Strategies with shared tools and resources;
- Advancing our region's fair housing and equity goals by building more housing sites in certain locations and setting expectations about affordability;
- Supporting jurisdictions to opt-in to a coordinated regional approach when local tools aren't enough.

Proposed study process and timeline

The proposed work is a three-phase process (2025–2027) to assess current capacity, explore possible models with regional partners, and depending on how Metro and partners agree to move forward, develop an implementation strategy for regional land banking. Work on the first phase to assess our current capacity and practices is already underway and will conclude in the spring.

Beginning in late Spring 2026, Metro would begin phase 2, organizing a collaborative planning effort to determine how the region should pursue a land banking strategy. Over the course of phase 2, Metro would engage cities, counties, housing providers, and community partners through interviews, work groups, and advisory committees; learn about other regional land banks to understand what works and what doesn't; analyze options for governance, funding, and focus areas; and test ideas and refine recommendations based on feedback. Phase 3 will design a specific approach based on the recommendation from Phase 2.



Involvement

This study will be shaped by the people who work closest to housing production — government agencies, housing providers, philanthropy and housing advocates, across the region. It's an opportunity to help design a tool that could unlock housing opportunities for years to come.

Possible Outcomes

The outcome of this work is a regional land banking strategy supported by regional partners. The outcome is unknown but could result in recommendations for better coordination among regional public entities for the development or redevelopment of public land using existing tools, or the creation of a new, regional land bank authority with unique powers and funding structures.

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