

WEALTH BUILDING & WEALTH EXTRACTION

WHO OWNS THE RUSSELL NEIGHBORHOOD?

DEC 2019 BY JOSH POE & JESSICA BELLAMY

Historically we understand that racist policies such as redlining and urban renewal devastated Black neighborhoods and business districts, but the cycle of wealth extraction does not stop there. In 2015, Louisville Metro Government sold 25 residential parcels of public land in Russell to the Lexington, KY developer, Community

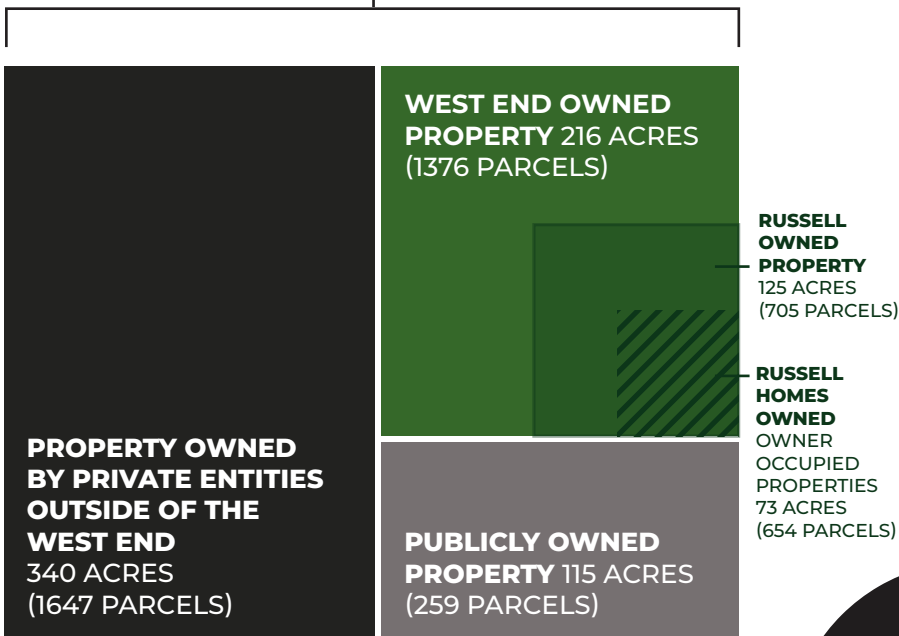
Ventures Corporation, for \$1 each, along with a \$1 million forgivable loan. Between the epidemic extraction of rent by absentee landlords, as well as the chronic city-sanctioned denial of entitlements, Black communities in Louisville have suffered tremendously. The obstacles to economic self-determination and the siphons of Black wealth leave communities like Russell incredibly vulnerable to adverse health outcomes due fundamentally to housing and asset insecurities.

What is Rent? - In low-opportunity neighborhoods rental housing under capitalism is inherently violent and shelter is ransomed for rent. A tenant's daily relation to shelter is undermined through rent increases, evictions, law enforcement, landlords and dilapidated dwellings. Louisville's eviction rate is the 7th highest in the nation and double the national average. This violence of rent is normalized by blaming the wrongdoing on the dispossessed through criminalizing poverty and homelessness.

RUSSELL NEIGHBORHOOD

RUSSELL IS MADE UP OF 671 ACRES OF LAND (3284 PARCELS). ONLY 18% OF THAT LAND IS OWNED BY RUSSELL RESIDENTS.

WHO OWNS THE MOST LAND? RUSSELL NEIGHBORHOOD IS 671 ACRES



RUSSELL HOMES OWNED OWNER OCCUPIED PROPERTIES 73 ACRES (654 PARCELS)

EMPTY LOT 128 ACRES (870 PARCELS)



LOT WITH A STRUCTURE 112 ACRES (760 PARCELS)

PROPERTY OWNERSHIP MAP



WEST END OWNED PROPERTY 216 ACRES (1378 PARCELS)

PROPERTY OWNED BY PRIVATE ENTITIES OUTSIDE OF THE WEST END 340 ACRES (1647 PARCELS)

PUBLICLY OWNED PROPERTY 115 ACRES (259 PARCELS)

RECOMMENDATIONS & VISION FOR JUST DEVELOPMENT IN TRADITIONALLY DIVESTED COMMUNITIES

How the CITY Can Support Just Development

- + Reparations - Land Redistribution: Establish Community Land Trust for Russell residents from public land and donated land coupled with forgivable loans for property rehab and startup costs
- + Lien forgiveness and code violation forgiveness program for property owners who donate their land to the Community Land Trust for Russell residents who plan to live in the property for five years or longer
- + Pressure absentee landlords to bring properties up to code, fill vacant properties,

or donate land to the Metro Louisville Community Land Trust for Russell residents.

How the STATE Can Support Just Development

- + Freeze property tax for at-risk homeowners
- + Establish a rent control ordinance to protect renters from the cost of gentrification
- + Continue tax delinquent deferral program to prohibit the sale of delinquent tax bills

Josh Poe & Jessica Bellamy, Root Cause Research Center

Additional maps, methodology, & all references/sources are available at rootcauseresearch.org/Russell
Special thanks to the Louisville Urban League for helping to support this work!