



News Release

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FOR IMMEDIATE RELEASE

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FHLBank Atlanta and the Georgia Heirs Property Law Center, Inc. Host Heirs Property Forum

ATLANTA, March 5, 2020 — Federal Home Loan Bank of Atlanta (FHLBank Atlanta) and the Georgia Heirs Property Law Center, Inc., today hosted a forum dedicated to improving economic opportunities in diverse communities by addressing the challenges presented by real property classified as “heirs property.” The one-day event took place at FHLBank Atlanta’s offices and was co-sponsored by the Georgia Bankers Association and the Georgia Municipal Association.

Heirs property consists of homes and land passed down informally without a legally designated owner, resulting in property that lacks a clear, marketable title. This limits the ability to sell or transfer the property to build generational wealth or participate in revitalization programs. Heirs property has a disproportionate impact on low-income and racial minority families, and recent **research** suggests that 11 to 25 percent of all parcels of land across Georgia is probable heirs property.

Today’s forum featured remarks, presentations, and panel discussions from various professionals in the legal, municipal, financial, governmental, and nonprofit sectors who regularly encounter issues presented by heirs property. Arthur L. Fleming, Senior Vice President and Director of Community Investment Services at FHLBank Atlanta, was one of the organizers of the event and said the main goal was to develop solutions through a common understanding of heirs property, discuss available mitigation tools, and to develop a comprehensive action plan for growing Georgia’s economy through the resolution of heirs property rights.

“We are grateful to the Georgia Heirs Property Law Center, the Georgia Bankers Association, and the Georgia Municipal Association for co-sponsoring today’s event, and to all the attendees who joined us to help craft solutions to this critical problem.” said Fleming. “We will take what we learned today and use it to help empower heirs property owners to use the resources that are currently available and ultimately help them make the most out of the equity that is tied up in their property.”

Skipper G. StipeMaas, Executive Director for the Georgia Heirs Property Law Center, helped set the tone for the forum with a presentation that defined heirs property, discussed the impact that heirs property can have on families and communities, and explained the mission of the Georgia Heirs Property Law Center and the services it offers.

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“The Center is dedicated to combating the blight and generational poverty that stems from heirs property and we are thankful to FHLBank Atlanta for hosting today’s forum,” said StipeMaas. “We look forward to working with all of today’s participants to help families and communities across Georgia address the issues presented by heirs property and preserve and promote generational wealth and community stability.”

About the Federal Home Loan Bank of Atlanta

FHLBank Atlanta offers competitively-priced financing, community development grants, and other banking services to help member financial institutions make affordable home mortgages and provide economic development credit to neighborhoods and communities. The Bank's members – its shareholders and customers – are commercial banks, credit unions, savings institutions, community development financial institutions, and insurance companies located in Alabama, Florida, Georgia, Maryland, North Carolina, South Carolina, Virginia, and the District of Columbia. FHLBank Atlanta is one of 11 district banks in the Federal Home Loan Bank System. Since 1990, the FHLBanks have awarded approximately \$6.2 billion in AHP funds, assisting more than 911,000 households.

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