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(Original Signature of Member)

119TH CONGRESS
2D SESSION

H. R. _____

To authorize the Administrator of the General Services Administration, in coordination with the Secretary of Housing and Urban Development, to establish a pilot program and a grant program administered by the Department of Housing and Urban Development to facilitate the sale or transfer of underutilized Federal property to eligible entities for economic redevelopment, and for other purposes.

IN THE HOUSE OF REPRESENTATIVES

Mr. BELL introduced the following bill; which was referred to the Committee
on _____

A BILL

To authorize the Administrator of the General Services Administration, in coordination with the Secretary of Housing and Urban Development, to establish a pilot program and a grant program administered by the Department of Housing and Urban Development to facilitate the sale or transfer of underutilized Federal property to eligible entities for economic redevelopment, and for other purposes.

1 *Be it enacted by the Senate and House of Representa-*
2 *tives of the United States of America in Congress assembled,*

1 **SECTION 1. SHORT TITLE.**

2 This Act may be cited as the “Vacancy to Value Act
3 of 2026”.

4 **SEC. 2. PILOT PROGRAM FOR REDEVELOPMENT OF UNDER-**
5 **UTILIZED FEDERAL PROPERTY.**

6 (a) IN GENERAL.—The Administrator of the General
7 Services Administration shall establish and implement a
8 pilot program to facilitate the sale or transfer of underuti-
9 lized Federal properties to entities and individuals for an
10 eligible purpose described in subsection (b) on a pilot
11 basis.

12 (b) ELIGIBLE PURPOSE.—An eligible purpose for a
13 property sold or transferred under this section shall only
14 be for redevelopment or economic development purposes
15 that benefit the surrounding community, including afford-
16 able housing, job creation, economic growth, and commu-
17 nity facilities such as clinics, childcare centers, and
18 schools.

19 (c) AMOUNT OF SALE.—A sale or transfer under this
20 section may be for an amount that is less than fair market
21 value of the property being sold or transferred.

22 (d) DEVELOPMENT REQUIREMENT.—An entity ac-
23 quiring property under this section shall submit a redevel-
24 opment plan including the specified use under subsection
25 (b) and begin redevelopment not later than 5 years after
26 acquisition.

1 (e) RECAPTURE.—If an entity fails to meet the re-
2 quirements under subsection (d), the Administrator may
3 require the return of the property or impose other appro-
4 priate remedies.

5 (f) PRIORITY CONSIDERATION.—In carrying out the
6 pilot program under this section, the Administrator shall
7 give priority consideration to community-based nonprofit
8 organizations and public entities.

9 (g) TERMINATION.—The pilot program established
10 under subsection (a) shall terminate on the date that is
11 5 years after the date of enactment of this Act.

12 (h) DEFINITION OF UNDERUTILIZED FEDERAL
13 PROPERTY.—In this section, the term “underutilized Fed-
14 eral property” means any real property owned or con-
15 trolled by the Federal Government that—

16 (1) is not fully occupied or utilized for the pur-
17 poses of the Federal agency with jurisdiction over
18 the property; or

19 (2) has been determined by the Administrator
20 to be excess to the needs of the Federal Government,
21 including property that is vacant, obsolete, or eco-
22 nomically inefficient to maintain.

1 **SEC. 3. STUDY AND REPORT.**

2 (a) STUDY.—The Administrator of the General Serv-
3 ices Administration shall conduct a study on the outcomes
4 of the program under section 2.

5 (b) REPORT.—Not later than 12 months after the
6 termination of the pilot program under section 2(g), the
7 Administrator shall submit to Congress a report on the
8 program containing the results of the study under sub-
9 section (a).

10 **SEC. 4. FEDERAL REDEVELOPMENT GRANT PROGRAM.**

11 (a) ESTABLISHMENT.—The Secretary of Housing
12 and Urban Development shall establish a Federal Redevel-
13 opment Grant Program to provide competitive grants to
14 eligible entities acquiring property under section 2 for re-
15 development and community revitalization purposes.

16 (b) ELIGIBLE ENTITIES.—Entities eligible to receive
17 grants under this section shall include—

- 18 (1) units of State or local government;
- 19 (2) Tribal governments;
- 20 (3) public housing agencies;
- 21 (4) community land trusts;
- 22 (5) community development corporations;
- 23 (6) nonprofit organizations; and
- 24 (7) partnerships between public entities and
25 nonprofit organizations.

1 (c) ELIGIBLE USES.—Grant funds awarded under
2 this section may be used for—

3 (1) predevelopment and planning activities;

4 (2) environmental remediation and site prepara-
5 tion;

6 (3) demolition, rehabilitation, or construction
7 costs;

8 (4) infrastructure improvements;

9 (5) development of affordable housing;

10 (6) development of community facilities, includ-
11 ing health clinics, childcare centers, schools, work-
12 force development centers, and community centers;
13 and

14 (7) other activities determined appropriate by
15 the Administrator to carry out the purposes of this
16 Act.

17 (d) PRIORITY.—In awarding grants under this sec-
18 tion, the Secretary shall prioritize projects that—

19 (1) create or preserve permanently affordable
20 housing;

21 (2) benefit low-income or historically under-
22 served communities;

23 (3) are proposed by community-based nonprofit
24 organizations or public entities;

1 (e) COMMUNITY BENEFIT REQUIREMENT.—As a
2 condition of receiving grant funds under this section, an
3 eligible entity shall demonstrate that the proposed redevelop-
4 opment project will provide a substantial public benefit to
5 the surrounding community.

6 (f) REPORTING.—Recipients of grants under this sec-
7 tion shall submit annual reports to the Secretary describ-
8 ing the use of funds, redevelopment progress, community
9 impact, and compliance with the requirements of this Act.

10 (g) AUTHORIZATION OF APPROPRIATIONS.—There
11 are authorized to be appropriated such sums as may be
12 necessary to carry out this section.