

119TH CONGRESS  
1ST SESSION

# S. 2460

To establish a pilot program to convert blighted buildings into housing.

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IN THE SENATE OF THE UNITED STATES

JULY 24, 2025

Mr. BANKS (for himself and Mr. WARNER) introduced the following bill; which was read twice and referred to the Committee on Banking, Housing, and Urban Affairs

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## A BILL

To establish a pilot program to convert blighted buildings  
into housing.

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

3 **SECTION 1. SHORT TITLE.**

4 This Act may be cited as the “Revitalizing Empty  
5 Structures Into Desirable Environments Act” or the “RE-  
6 SIDE Act”.

7 **SEC. 2. BLIGHTED BUILDING TO HOUSING CONVERSION**  
8 **PROGRAM.**

9 (a) DEFINITIONS.—In this section:

1           (1) ATTAINABLE HOUSING.—The term “attain-  
2     able housing” means housing that—

3           (A) serves households earning not more  
4     than 100 percent of the area median income, if  
5     a majority of the housing units are affordable  
6     to households earning not more than 80 percent  
7     of the area median income; or

8           (B) serves households earning not more  
9     than 120 percent of the area median income, if  
10    the majority of the housing units are affordable  
11    to households earning not more than 60 percent  
12    of the area median income.

13          (2) CONVERTED HOUSING UNIT.—The term  
14    “converted housing unit” means a housing unit that  
15    is created using a covered grant.

16          (3) COVERED GRANT.—The term “covered  
17    grant” means a grant awarded under the Pilot Pro-  
18    gram.

19          (4) ELIGIBLE ENTITY.—The term “eligible enti-  
20    ty” means a participating jurisdiction, as that term  
21    is defined in section 104 of the Cranston-Gonzalez  
22    National Affordable Housing Act (42 U.S.C.  
23    12704).

24          (5) HOME INVESTMENT PARTNERSHIPS PRO-  
25    GRAM.—The term “HOME Investment Partnerships

1       Program” means the program under subtitle A of  
 2       title II of the Cranston-Gonzalez National Afford-  
 3       able Housing Act (42 U.S.C. 12741 et seq.).

4           (6) PILOT PROGRAM.—The term “Pilot Pro-  
 5       gram” means the Blighted Building to Housing  
 6       Conversion Program carried out under subsection  
 7       (b).

8           (7) SECRETARY.—The term “Secretary” means  
 9       the Secretary of Housing and Urban Development.

10          (8) VACANT AND ABANDONED BUILDING.—The  
 11       term “vacant and abandoned building” means a  
 12       property—

13           (A) that was constructed for use as a  
 14       warehouse, factory, mall, strip mall, or hotel, or  
 15       for another industrial or commercial use; and

16           (B)(i) with respect to which—

17               (I) a code enforcement inspection has  
 18       determined that the property is not safe;  
 19       and

20               (II) not less than 90 days have  
 21       elapsed since the owner was notified of the  
 22       deficiencies in the property and the owner  
 23       has taken no corrective action; or

24           (ii) that is subject to a court-ordered re-  
 25       ceivership or nuisance abatement related to

1           abandonment pursuant to State or local law or  
2           otherwise meets the definition of an abandoned  
3           property under State law.

4           (b) GRANT PROGRAM.—For each of fiscal years 2027  
5 through 2031, if the amounts made available to carry out  
6 the HOME Investment Partnerships Program exceed  
7 \$1,350,000,000, the Secretary may use not more than  
8 \$100,000,000 of the excess amounts to carry out a pilot  
9 program, to be known as the “Blighted Building to Hous-  
10 ing Conversion Program”, under which the Secretary  
11 awards grants on a competitive basis to eligible entities  
12 to convert vacant and abandoned buildings into attainable  
13 housing.

14          (c) AMOUNT OF GRANT.—

15           (1) IN GENERAL.—For any fiscal year for  
16 which \$100,000,000 is available to carry out the  
17 Pilot Program pursuant to subsection (b), the  
18 amount of a covered grant shall be not less than  
19 \$1,000,000 and not more than \$10,000,000.

20           (2) FISCAL YEARS WITH LOWER FUNDING.—

21 For any fiscal year for which less than  
22 \$100,000,000 is available to carry out the Pilot Pro-  
23 gram pursuant to subsection (b), the Secretary shall  
24 seek to maximize the number of covered grants  
25 awarded.

1 (d) RELATION TO HOME INVESTMENT PARTNER-  
2 SHIPS PROGRAM FORMULA ALLOCATION.—A covered  
3 grant awarded to an eligible entity shall be in addition  
4 to, and shall not affect, the formula allocation for the eligi-  
5 ble entity under the HOME Investment Partnerships Pro-  
6 gram.

7 (e) PRIORITY.—In awarding covered grants, the Sec-  
8 retary shall give priority to an eligible entity that—

9 (1) will use the covered grant in a community  
10 that is experiencing economic distress;

11 (2) will use the covered grant in a qualified op-  
12 portunity zone (as defined in section 1400Z–1(a) of  
13 the Internal Revenue Code of 1986);

14 (3) will use the covered grant to construct hous-  
15 ing that will serve a need identified in the com-  
16 prehensive housing affordability strategy and com-  
17 munity development plan of the eligible entity under  
18 part 91 of title 24, Code of Federal Regulations, or  
19 any successor regulation (commonly referred to as a  
20 “consolidated plan”); or

21 (4) has enacted ordinances to reduce regulatory  
22 barriers to conversion of commercial or industrial  
23 properties to housing, which shall not include any al-  
24 teration of an ordinance that governs safety and  
25 habitability.

1 (f) USE OF FUNDS.—An eligible entity may use a  
2 covered grant for—

3 (1) property acquisition;

4 (2) demolition;

5 (3) health hazard remediation;

6 (4) site preparation;

7 (5) construction, renovation, or rehabilitation;

8 or

9 (6) the establishment, maintenance, or expansion of community land trusts.

11 (g) APPLICABILITY OF HOME REQUIREMENTS.—

12 The requirements for rental, sale, and resale of housing  
13 under the HOME Investment Partnerships Program shall  
14 apply to rental, sale, and resale of converting housing  
15 units under the Pilot Program.

16 (h) WAIVER AUTHORITY.—In administering covered  
17 grants, the Secretary may waive, or specify alternative re-  
18 quirements for, any statute or regulation that the Sec-  
19 retary administers in connection with the obligation by the  
20 Secretary or the use by eligible entities of covered grant  
21 funds (except for requirements related to fair housing,  
22 nondiscrimination, labor standards, or the environment)  
23 if the Secretary makes a public finding that good cause  
24 exists for the waiver or alternative requirement.

1       (i) STUDY; REPORT.—Not later than 180 days after  
2 the termination of the Pilot Program, the Secretary shall  
3 study and submit a report to Congress on the impact of  
4 the Pilot Program on—

5           (1) improving the tax base of local commu-  
6 nities;

7           (2) increasing access to affordable housing, es-  
8 pecially for elderly individuals, disabled individuals,  
9 and veterans;

10          (3) increasing homeownership; and

11          (4) removing blight.

