

# PUBLIC NOTICE ANNUAL MEETING

Chair  
ERIC SCHERTZING

Vice-Chair  
DEBBIE DE LEON

Appointed Members  
**DALE COPEEDGE, Treasurer**  
**DEBBIE DE LEON, Vice-Chair**  
**REBECCA BAHAR-COOK, Secretary**  
DEB NOLAN

## **Ingham County Land Bank Fast Track Authority**

422 Adams Street, Lansing Michigan 48906 517.267.5221 Fax 517.267.5224

**THE INGHAM COUNTY LAND BANK FAST TRACK AUTHORITY WILL MEET ON  
MONDAY, MARCH 1, 2010 AT 5:00 P.M., IN THE PERSONNEL CONFERENCE  
ROOM (D&E), HUMAN SERVICES BUILDING, 5303 S. CEDAR, LANSING**

### Agenda

Call to Order

Approval of Minutes – December 7, 2009

Additions to the Agenda

Limited Public Comment – 3 minutes per person

1. Election of officer - Motion
  - a. The chairperson is the County Treasurer pursuant to Section 4 of the Intergovernmental Agreement
  - b. Vice-Chairperson (optional)
  - c. Secretary
  - d. Treasurer
2. Conflict of Interest
  - a. Compliance with article three subsection 3.6
3. 2010 Meeting Schedule
  - a. Motion to amend the 2010 schedule to revise the meeting time to begin at 5:00 pm.
4. Resolution to amend the Procurement Policy, Item 6, Preference to Local Vendors
5. Resolution to authorize the chairman to sign the funding, grant and development agreement with MSHDA for NSP2
6. Strategic Visioning and Planning
7. Annual Report
  - a. Year to Date Activity
  - b. 2009 Activity
  - c. 2009 Activity Detail

8. Property maintenance, renovation & development
  - a. Commercial Property Update
  - b. Demolition/Deconstruction
  - c. NSP1 Update
  - d. General legal update- Counsel
  
9. Accounts Payable & Monthly Statement
  - a. Accounts Payable Approval – December 2009
  - b. Accounts Payable Approval – January 2010
  - c. Monthly Statement – December 2009 (unaudited)
  - d. Monthly Statement – January 2010
  
10. Items from the Chairman or Executive Director
  - a. Michigan Historic Preservation Network

Announcements

Public Comment – 3 minutes per person

Adjournment

**PLEASE TURN OFF CELL PHONES OR OTHER ELECTRONIC  
DEVICES OR SET TO MUTE OR VIBRATE TO AVOID  
DISRUPTION DURING THE MEETING**

**INGHAM COUNTY LAND BANK  
FAST TRACK AUTHORITY**

December 7, 2009  
Minutes

Members Present: Eric Schertzing, Comm. DeLeon, Comm. Bahar-Cook,  
Comm. Copedge and Comm. Nolan

Members Absent: None

Others Present: Mary Ruttan, Tim Perrone, Joe Bonsall

The meeting was called to order by Chairperson Schertzing at 5:33 p.m. in Conference Room D & E of the Human Services Building, 5303 S. Cedar, Lansing.

Approval of the November 2, 2009 Minutes

MOVED BY COMM. BAHAR-COOK, SUPPORTED BY COMM. NOLAN TO APPROVE THE NOVEMBER 2, 2009 MINUTES AS SUBMITTED. MOTION CARRIED UNANIMOUSLY. Absent: Comm. DeLeon

Additions to the Agenda: None

Limited Public Comment: None

1. 2010 Meeting Schedule  
Motion to approve 2010 meeting schedule

Chairperson Schertzing stated the Land Bank Conference schedule would interfere with the regular meeting time in June. After brief discussion, the board determined that a June 14, 2010 meeting should be added to the schedule.

MOVED BY COMM. BAHAR-COOK, SUPPORTED BY COMM. NOLAN TO APPROVE THE 2010 MEETING SCHEDULE, AS AMENDED. MOTION CARRIED UNANIMOUSLY. Absent: Comm. DeLeon

2. Property Maintenance, Renovation & Development
  - 2a. Resolution to acquire 136 E. Main

MOVED BY COMM. BAHAR-COOK, SUPPORTED BY COMM. NOLAN TO APPROVE THE RESOLUTION TO AUTHORIZE THE CHAIRMAN TO PROCEED WITH THE NEGOTIATION FOR THE ACQUISITION OF THE PROPERTY LOCATED AT 136 E. MAIN STREET, LANSING, MI 48933.

Chairperson Schertzing stated that the property is east of, and adjacent to the Deluxe Inn property at 112 E. Main Street. If acquired, this property would be combined with the Deluxe Inn site for future development. Comm. Bahar-Cook requested that a \$200,000 maximum purchase price be added to the resolution language.

MOTION, AS AMENDED, CARRIED UNANIMOUSLY. Absent: Comm. DeLeon

2b. Resolution to acquire 1135 N. Washington

MOVED BY COMM. NOLAN, SUPPORTED BY COMM. COPEDEGE TO APPROVE THE RESOLUTION TO AUTHORIZE THE CHAIRMAN TO PROCEED WITH THE NEGOTIATION FOR THE ACQUISITION OF THE PROPERTY LOCATED AT 1135 N. WASHINGTON AVENUE, LANSING, MI 48906.

Chairperson Schertzing stated that the property is a former grocery store. Additionally, the East Lansing Food Co-Op, which is interested in opening an additional location, has been identified as an interested end user. The renovated property would consist of a storefront on the first level with apartments above. Chairperson Schertzing also stated a letter of intent was being developed with the Co-Op. Comm. Bahar-Cook asked who would be responsible for the renovation. Chairperson Schertzing responded that the Land Bank would oversee any renovation project.

Comm. DeLeon arrived 5:54 p.m.

Comm. Nolan asked how a project like this fit into the Land Bank's priorities and policies. Comm. Bahar-Cook stated that property was located in a priority area and neighborhood revitalization was a legitimate use of the Land Bank. Chairperson Schertzing added that non-profit organizations have limited avenues to pursue projects such as this. Additionally, the project at 1141 N. Pine can be viewed as a smaller-scale version of this project. Ms. Ruttan stated that in this economic climate there are not other entities to take on projects such as this. She added the Land Bank would most likely not participate in this type of project in another area where we had not been focusing our actions so intently. Ms. Ruttan pointed out that there are two distinct advantages to pursuing this project: 1) An end user has been identified at the start of the project; and 2) The location of the project is in the Land Bank's primary target area. Furthermore, funding from the Michigan State Housing Development Authority will be utilized to renovate the apartments above the storefront. Comm. Bahar-Cook requested that the motion language be amended to state: "Therefore be it resolved, that the Authority authorizes the Land Bank Chairman to begin negotiations for the acquisition of the property at 1135 N. Washington, Lansing, MI 48906."

MOTION, AS AMENDED, CARRIED UNANIMOUSLY.

## 2c. Commercial property update

Chairperson Schertzing informed the board that no responses were received from the solicitation for proposals concerning the redevelopment of the old Ramon's Tavern at 1146 S Washington. The property has been appraised for \$200,000. Ms. Ruttan stated the Land Bank should examine the idea of listing a property for sale when we do not get responses to a request for proposals, especially when the property is not located in one of our priority areas. Comm. Bahar-Cook pointed indicated that a downside to listing properties on the market is that the Land Bank loses control of the end result. Chairperson Schertzing stated that does not have to be the case. Purchase and development agreements can be structured to allow the Land Bank a certain degree of control over the end result of a project. Comm. Bahar-Cook asked if the local business association had expressed an opinion regarding any proposed use of the property. Chairperson Schertzing stated that he was planning on attending their next board meeting. Comm. Nolan asked if we have an existing relationship with a commercial realtor. Ms. Ruttan stated we have been working with Blair Moore of CB Richard Ellis. Chairperson Schertzing stated that staff was in the process of putting a request for proposals together for the downtown Mason properties. The new Executive Director of the Lansing Housing Coalition may be interested in selling the rest of the School for the Blind property. A local theater group has expressed serious interest in acquiring the commercial property at 934 Clark Street in Lansing. The Chairperson also stated that he expects more commercial properties to come to the Land Bank through the tax-foreclosure process.

## 2d. NSP update

Ms. Ruttan stated acquisition of properties for inclusion in the Neighborhood Stabilization program is progressing. We have four years total to expend the program funds and are almost through year one. We have been working diligently with the City of Lansing to make the program a success. Comm. Nolan asked how much money would be spent through the program. Ms. Ruttan stated that the total figure was approximately \$6,000,000. We are currently working on the first two renovations on Risdale in Lansing. Additionally, our demolition program is progressing on schedule. Comm. Bahar-Cook asked if there had been any news about NSP2. Ms. Ruttan stated that an announcement was expected soon on the awarding of funds for NSP2. Comm. DeLeon asked for an estimate of our overall acquisition progress. Ms. Ruttan responded that we have acquired about half of the total properties necessary for the project. Comm. Copedge asked if there were any additional reporting or audit requirements related to these funds. Ms. Ruttan stated that the City of Lansing would be responsible for reporting activities. The reporting process is the same as for CDBG funds and the City already controls in place.

## 2e. Property update

Chairperson Schertzing informed the board homes sales in November 2009 equaled the total sales for all of 2007. The Land Bank is really growing.

2f. General legal update

Mr. Perrone stated there is no pending litigation regarding the Land Bank or any of its properties.

3. Accounts Payable & Monthly Statement

3a. Accounts payable approval – November 2009

MOVED BY COMM. COPELAGE, SUPPORTED BY COMM. NOLAN, TO APPROVE THE ACCOUNTS PAYABLE FOR NOVEMBER 2009. MOTION CARRIED UNANIMOUSLY.

3.b Monthly financial statement – October 2009

The October 2009 monthly financial statement was received and placed on file.

4. Items from the Chairperson & Executive Director

4a. 1141 N. Pine Open House – December 3, 2009.

Chairperson Schertzing thanked all the board members who were able to attend the open house for their time. Comm. Bahar-Cook stated that she felt the open house was very well attended and the renovation turned out beautifully. Comm. Nolan informed the board that she had a chance to speak to the new occupant, Ms. Rizzi, and that she was very pleased with the experience she had working with the Land Bank.

4b. Marketing

Chairperson Schertzing stated that the Land Bank has been working to expand its marketing efforts. We have been using an MSU student as a marketing intern to conduct open houses and neighborhood outreach. The sale of our new construction project on Rundle was a direct result of these efforts. The Land Bank has received a proposal from Rizzi Design for additional enhanced marketing. Comm. Bahar-Cook asked if we had explored advertising in the home guide. Ms. Ruttan stated that those ads are typically placed by the listing agent.

Announcements: None

Public Comment: None

The meeting adjourned at 6:53 p.m.

Respectfully submitted,

Joseph Bonsall

Appointed Members

**REBECCA BAHAR-COOK, Secretary**  
**DALE COPEDGE, Treasurer**  
**DEBBIE DE LEON, Vice-Chair**  
**DEB NOLAN**



Chair  
**ERIC SCHERTZING**  
  
Executive Director  
**MARY RUTTAN**

# **Ingham County Land Bank Fast Track Authority**

422 Adams Street • Lansing, Michigan 48906 • phone (517) 267-5221 • fax (517) 267-5224

## BYLAWS OF THE INGHAM COUNTY LAND BANK FAST TRACK AUTHORITY

### ARTICLE THREE SUBSECTION 3.6

#### CONFLICT OF INTEREST

A director who has a direct or indirect personal or financial interest in any matter before the Corporation shall disclose his or her interest prior to any action on the matter by the Corporation, which disclosure shall become part of the record of the Corporation's official proceedings. The disclosure shall be made by written instrument on a standard form approved by the Board of Directors, and copies of the disclosure form shall be filed with the Secretary of the Board of Directors. The interested director shall further refrain from participation in the Corporation's action relating to the matter. Each director, upon taking office and annually thereafter, shall acknowledge in writing that they have read and agreed to abide by this section.

I, \_\_\_\_\_, have read and agree to abide by Article Three Subsection 3.6 of the By-Laws of the Ingham County Land Bank Fast Track Authority.

\_\_\_\_\_  
(signature)

\_\_\_\_\_  
Dated

**PUBLIC NOTICE**  
**2010 Meeting Schedule**  
(AMENDED)

Chairperson  
ERIC SCHERTZING

Vice-Chairperson  
DEBBIE DE LEON

Appointed Members  
**DALE COPEDGE**  
**DEBBIE DE LEON**  
**REBECCA BAHAR-COOK**  
**DEB NOLAN**  
**ERIC SCHERTZING**

**Ingham County Land Bank Fast Track Authority**

422 Adams Street Lansing, Michigan 48906 517.267-5221 Fax 517.267-5224

**THE INGHAM COUNTY LAND BANK FAST TRACK AUTHORITY WILL HOLD THE FOLLOWING REGULARLY SCHEDULED MEETINGS, IN THE PERSONNEL CONFERENCE ROOM (D&E), HUMAN SERVICES BUILDING, 5303 S. CEDAR, LANSING. MEETING TIME IS 5:00 P.M.**

January 4, 2010

March 1, 2010

May 3, 2010

June 14, 2010

August 2, 2010

October 4, 2010

November 1, 2010

December 6, 2010



INGHAM COUNTY LAND BANK AUTHORITY

**RESOLUTION TO APPROVE THE AMENDMENT TO ITEM 6 OF THE  
PROCUREMENT POLICIES OF THE INGHAM COUNTY LAND BANK FAST TRACK  
AUTHORITY**

**RESOLUTION #10-000**

**WHEREAS**, the Land Bank Fast Track Act, 2003 PA 258, being MCL 124.751 *et seq.*, (“the Act”) establishes the State Land Bank Fast Track Authority; and

**WHEREAS**, the Act allows a foreclosing governmental unit, such as the Ingham County Treasurer, to enter into an intergovernmental agreement with the State Land Bank Fast Track Authority providing for the exercise of the powers, duties, functions, and responsibilities of an authority under the Act, and for the creation of a County Land Bank Fast Track Authority (the “Authority”) to exercise those functions; and

**WHEREAS**, the Ingham County Treasurer, with Ingham County Board of Commissioners approval, has entered into such an intergovernmental agreement under the Act; and

**WHEREAS**, Section 4.08(d) of the Intergovernmental Agreement requires the Board to adopt policies to implement day-to-day operations of the County Authority; and

**WHEREAS**, the Ingham County Land Bank Fast Track Authority has approved the Procurements Policies and Procedures;

**THEREFORE BE IT RESOLVED**, that the Authority approves the proposed Amendment to Item Six of the Procurement Policies and Procedures.

Aye:  
Nay:  
Absent:



Agenda Item 4

PROCUREMENT POLICY ADMENDMENT  
ITEM SIX (6)

To be considered for preference as operating a business within the legally defined boundaries of Ingham County, the vendor must register as a “registered local vendor”(RLV) by providing the Land Bank with a verifiable physical business address (not a P.O. Box) within Ingham County at which the business is conducted.

The RLV who submits a responsive quote which is within 5% of the lowest responsive quote shall be given the opportunity to reduce its quote to meet the lowest responsive Quote, and upon doing so, shall be considered to be the lowest responsive quote, provided however, that the initial lowest responsive quote is not from another RLV.

In the event that two (2) or more RLVs submit responsive quotes which are within 5% of the lowest responsive quote, the RLV with the lowest responsive quote shall be given the opportunity to reduce their quote to meet or be less than the lowest responsive quote, and upon doing so, shall be considered to be the lowest responsive quote, provided however, the initial lowest responsive quote is not from another RLV. In the event of a tie between two RLVs, where all other factors are equal in the sole discretion of the Land Bank, and where the Land Bank is unable to break the tie through additional negotiations, the award of the quote shall be by coin toss. However, negotiations shall be based solely upon the quote price, and the Land Bank shall not negotiate any changes to, or otherwise vary, the specifications, contract requirements or scope of work.

The RLV who submits a responsive proposal which includes a cost proposal which is within 5% of the cost of the lowest responsive proposal shall be given the opportunity to reduce its proposed cost to meet the cost of the lowest responsive proposal, and upon doing so, the proposal shall be evaluated as having a cost component which is the lowest; provided however, that the initial lowest responsive proposal is not from another RLV. Having the lowest cost proposal, however, does not necessarily result in the award of the proposal, because of other factors also being evaluated. In addition, a lowered cost proposal by an RLV which is premised upon, in whole or in part, changes to or variances to the published specifications, contract requirements or scope of work shall be considered non-responsive and will not be considered.

In the event that two (2) or more RLVs submit responsive proposals which are within 5% of the lowest responsive proposal, and the lowest responsive proposal is not from another RLV, the RLV with the lowest responsive proposal shall be given the opportunity to reduce the cost portion of their proposal to meet or be less than the cost component of the lowest responsive proposal. That proposal will be evaluated with the revised cost proposals. Having the lowest cost proposal, however, does not necessarily result in the award of the proposal, because of other factors also being evaluated.

If the RLVs who are given the opportunity to reduce cost quotes or proposals are unable or unwilling to reduce their quote or proposal costs to match the lowest responsive quote or proposal of a non-RLV, then the quote/proposal shall be awarded without regard to RLV status.

RLVs who utilize non-RLVs as subcontractors for more than 50% of the value in a specific quote/proposal shall not be entitled to preference as a RLV for that specific quote or proposal.

When a RLV submits a responsive quote or proposal which is equal to a bid or proposal submitted by a non-RLV, then the responsive quote or proposal shall be awarded to the RLV.

The following purchases are exempt from the provisions of this policy:

1. Purchases resulting from exigent emergency conditions where any delay in completion or performance would jeopardize public health, safety or welfare of the citizens of the County, or where in the judgment of the Land Bank the operational effectiveness or a significant Land Bank function would be seriously threatened if a purchase was not made expeditiously.
2. Purchases with any sole source supplier for supplies, materials, or other equipment.
3. Purchases between the Ingham County Land Bank and any other governmental unit.

Any person, firm, corporation or entity intentionally submitting false information to the Land Bank in an attempt to qualify for the local purchasing preference shall be barred from bidding on Land Bank contracts or a period of not less than three years.

Nothing in this policy shall be deemed to waive or constrain, in any manner, the sole discretion of the Land Bank, including, but not limited to:

- a. The right, in the exercise of sole discretion, to reject any and all quotes/proposals, waive any and all informalities and/or to negotiate contract terms with the successful bidder/vendor;
- b. The right, in the exercise of sole discretion, to disregard all nonconforming, non-responsive, unbalanced or conditionals quotes/proposals;

- c. The right, in the exercise of sole discretion, to evaluate the qualifications of the bidders/vendors, whether or not the quotes comply with the prescribed requirement, and alternatives and unit prices if requested in the quote/proposal forms;
- d. The right, in the exercise of sole discretion, to consider the qualifications and experience of subcontractors and other organizations (including those who are to furnish items of material or equipment), or to evaluate operation costs, maintenance considerations, performance data and guarantees of materials and/or equipment;
- e. To conduct such investigation as is deemed, in the exercise of sole discretion, necessary to assist in the evaluation of any quote/proposal and/or to establish the responsibility, qualifications and financial ability of the bidders/vendors, proposal subcontractors and other persons or organizations to do the work in accord with the contract documents to the Land Banks satisfaction and/or within the prescribed time;
- f. The right, in the exercise of sole discretion, to reject the quote/proposal of any bidder/vendor who does not pass any such evaluation to the Land Banks satisfaction;
- g. The right, in the exercise of sole discretion, to reject all bids and suspend, discontinue or abandon the project/purchase, re-bid the project/purchase, or change or amend the requirements of the project/purchase.

## Agenda Item 4

### PROCUREMENT POLICIES

1. Any purchase of goods or services less than \$5,000.00 require the approval of the Chairman/Executive Director
2. Any purchase of goods or services between \$5,000.00 - \$25,000.00 require three written quotation requests and approval by the Chairman/Executive Director
3. Any purchase of goods or services over \$25,000.00 requires a formal sealed bid request and full board approval.
4. Request for Proposals will be used for a specific need and on all commercial re-development projects. They will be date and time specific. They will be opened and read publicly at the time and date specified in the proposal. Proposals received after the time and date specified will not be accepted.
5. Professional services are defined as unique, technical and/or infrequent functions performed by an independent contractor by education, experience and/or technical ability to provide services. Professional services engagements may involve partnerships, corporations, or individuals. The competitive bidding requirements are not applicable in the following circumstances:
  - a. Transactions between the Ingham County Land Bank and any other governmental unit;
  - b. Emergency repairs or services
  - c. Real Estate purchases
  - d. Sole-source purchases
  - e. Construction purchases
  - f. Professional services under \$25,000.00
6. Preference will be given to a vendor who operates a business within the legally defined boundaries of Ingham County
7. Ingham County Land Bank will follow the same procedures regarding the Living Wage as directed by the Ingham County Board of Commissioners.

INGHAM COUNTY LAND BANK AUTHORITY

**RESOLUTION TO AUTHORIZE THE CHAIRMAN TO SIGN A FUNDING, GRANT AND DEVELOPMENT AGREEMENT WITH THE MICHIGAN STATE HOUSING DEVELOPMENT AUTHORITY FOR THE NEIGHBORHOOD STABILIZATION PROGRAM II**

**RESOLUTION #10-000**

**WHEREAS**, the Land Bank Fast Track Act, 2003 PA 258, being MCL 124.751 *et seq.*, (“the Act”) establishes the State Land Bank Fast Track Authority; and

**WHEREAS**, the Ingham County Treasurer, with Ingham County Board of Commissioners approval, has entered into such an intergovernmental agreement under the Act; and

**WHEREAS**, the Michigan State Housing Development Authority (MSHDA) formed a “Michigan NSP2 Consortium” comprised of 12 cities and 8 land banks to apply for Neighborhood Stabilization 2 (NSP2) funds to address foreclosure recovery and neighborhood stabilization with the objectives and rules of the American Recovery and Reinvestment Act of 2009 (“ARRA”); and

**WHEREAS**, the Michigan NSP2 Consortium was awarded \$223.8 million dollars which included \$17,369,638 for the Ingham County Land Bank Fast Track Authority in collaboration with the Ingham County Land Bank Fast Track Authority; and

**WHEREAS**, the U.S. Department of Housing and Urban Development requires local agreements to specify roles and relationships between municipalities, Land Banks and MSHDA and to set forth redevelopment priorities and production targets.

**WHEREAS**, the U.S. Department of Housing and urban Development requires Grant agreements to identify activities and the agreed upon administrative costs, and

**WHEREAS**, the Ingham County Land Bank will be responsible for acquiring, development, managing and disposition of foreclosed properties in partnership with the City of Lansing,

**THEREFORE BE IT RESOLVED**, that the Authority authorizes the Land Bank Chairman to sign a funding, grant and development agreement with the Michigan State Housing Development Authority for the Neighborhood Stabilization Program II

YEAS:

NAYS:

ABSENT:

## INGHAM LAND BANK ACTIVITY

	2005	2006	2007	2008	2009
Renovation Activity		2	8	22	33
New Construction			4	3	1
Acquisition	22	71	72	143	153
Sales – structure/Vacant		1/1	6/7	10/13	16/15
\$ Structure/Vacant Sale		143,000	685,000	977,000	1,626,811
Demolition			2	14	21
Budget		50,000	5,284,000	5,742,000	7,445,000
Pending Sales					8
\$ Pending Sales					737,500
For Sale-Structures/Vac					8

### LAND BANK PROGRAMS & EVENTS

Property Renovation  
 New Construction  
 Property Maintenance & Inspection  
 Partnership Capacity Building  
     Cristo Rey  
     Canaan Community Development  
     Hometown Properties  
     Franklin Street Community Development  
     Greater Lansing Housing Coalition  
     Habitat for Humanity-Lansing  
     Teen Challenge  
 Brownfield Funding  
 Energy Efficient Construction Programs  
 School for the Blind Project  
 Parade of Homes  
 One Church One Family  
 H.O.M.E. Funding Program  
 NSP1- City & County  
 NSP2  
 Side lot Program  
 Adopt-A-Lot  
 Vendor Recruitment  
 Streetscapes/Community Development  
 Rental Rehab Program  
 New York Alley Project  
 Mason Development Project  
 Commercial Development  
 Demolition/Deconstruction Program  
 Personal Property Disposition  
 Youth Build  
 Communities Gardens  
 Neighborhood Open Houses



LAND BANK STAFFING

Mary Ruttan, Executive Director; May 2006  
Joe Bonsall, Land Bank Coordinator; September 2007; part time  
Dawn VanHalst, Brownfield Coordinator; January 2008;  
Bruce Kehren; February 2008, part time; renovation coordinator  
Tony Olivarez; June 2009, part time handyman  
Linda Schonberg; July 2009, NSP & HOME Coordinator

## 2009 ACTIVITY NUMBERS

Tax foreclosed purchased	30
Tax foreclosed rejected	74
HUD \$ purchase	14
LB direct purchase	3
NSP mortgage purchase-City	30
NSP mortgage purchase-County	2
Homes Sold	15 (\$60,000-158,100)
Vacant Sold	15
2009 Demolitions	21
2010 Demolitions scheduled	57
Commercial property sold	1
Parcel Count 12/31/09	396 (includes 14 commercial properties)
Sidewalks-snow removal	2,537
Lawn Care & Maintenance	4,171
Total Expense	\$171,184.45
NSP City Dollars Obligated	\$2,613,000
NSP County Dollars Obligated	\$261,000



2009 ACTIVITY

	Renovations	New Const.	Demolition	Sales	Sale Price	Rental	Pending	Pend.Sale Price
5221 Hughes			2009					
417 Detroit			2009					
122 Smith			2009					
3323 Viking			2009					
538 S. Mifflin			2009					
530 S. Mifflin			2009					
1227 Dakin			2009					
4625 Christiansen			2009					
1617 N. Capitol			2009					
1611 N. Capitol			2009					
2222 Rheamount			2009					
2619 Greenbelt			2009					
4927 Stafford			2009					
6211 Marywood			2009					
1115 Chelsea			2009					
1410 Lyons			2009					
1024 May			2009					
3214 Westmont			2009					
1711 Linval			2009					
1044 Queen			2009					
500 S. Francis			2009					
723 Fitting				2009	87,900			
120 N. Sherman				2009	13,000			
1607 Grayfriars				2009	109,900			
824 Call				2009	60,000			
6061 Bishop				2009	114,900			
4905 Sidney				2009	12,000			
3426 W. Saginaw				2009	90,000			
2510 S. Rundle				2009	98,000			
714 Brook				2009	414			
711 Brook				2009	387			
Lienhart Road				2009	2,500			
Olds Road				2009	600			
M52				2009	12,356			
Elizabeth Street				2009	2,500			
Lovejoy				2009	21,000			
Vermont				2009	2,900			
Prospect				2009	1,200			
Woodfield				2009	1			
Woodfield				2009	1			
White Owl				2009	1			
College Rd				2009	1			
NSF (330115407291)				2009	250			
Carom Garage				2009	4,000			
305 W. Grand River							2010	118,900
5321 Granger							2010	89,900
1913 Moffitt							2010	84,900
1700 Keystone (Comm)							2010	300,000
Total Sale/Pending Sale					1,626,811			737,500

**NSP DEMOLITION**  
(Round 2)

	PARCEL NUMBERS	PROPERTY ADDRESS	
1	33-01-01-08-231-191	1037 Greenwood	
2	33-01-01-09-179-011	1412 N Chestnut	
3	33-01-01-10-328-081	1112 Farrand St	
4	33-01-01-10-354-181	921 E Saginaw	
5	33-01-01-10-354-221	711 N Penn	
6	33-01-01-10-377-031	832 Johnson Ave	
7	33-01-01-10-378-211	721 Johnson Ave	
8	33-01-01-10-408-441	1308 E Grand River	
9	33-01-01-15-152-231	333 N Pennsylvania	
10	33-01-01-15-152-291	832 N Shiawassee	
11	33-01-01-15-431-081	1501 E Kalamazoo	
12	33-01-01-20-128-132	1811 W Main	
13	33-01-01-21-430-240	512 N Baker	
14	33-01-01-21-478-065	1614 Bailey	
15	33-01-01-21-478-085	614 Avon	
16	33-01-01-22-203-201	912 Dakin	
17	33-01-01-22-256-111	1241 Bensch	
18	33-01-01-22-279-181	1103 Regent	
19	33-01-01-22-304-091	833 Fayette	
20	33-01-01-22-352-041	1521 Lyons St	
21	33-01-01-23-126-112	713 Foster	
22	33-01-01-31-280-051	2611 Fielding	
23	33-01-01-32-376-221	4919 Christiansen	

December 2009 Accounts Payable

Agenda Item 9a

01/14/2010  
08:17 am

CHECK REGISTER FOR INGHAM COUNTY LAND BA  
CHECK DATE FROM 12/01/2009 - 12/31/2009

Check Date	Bank/Check #	Name	Amount
Bank GEN			
12/4/2009	GEN 3748	CAPITAL FUND TITLE SERVICES, LLC	10,077.36
12/4/2009	GEN 3749	CAPITAL FUND TITLE SERVICES, LLC	2,000.00
12/7/2009	GEN 3750	CAPITAL FUND TITLE SERVICES, LLC	12,140.70
12/7/2009	GEN 3751	CAPITAL FUND TITLE SERVICES, LLC	6,340.96
12/7/2009	GEN 3752	CONSUMERS ENERGY	126.04
12/7/2009	GEN 3753	BOARD OF WATER & LIGHT	350.81
12/7/2009	GEN 3754	BOARD OF WATER & LIGHT	36.44
12/7/2009	GEN 3755	CHARTER TOWNSHIP OF LANSING	20.63
12/7/2009	GEN 3756	RAUL MARES	2,942.50
12/7/2009	GEN 3757	DON PLANTZ CONCRETE	7,020.00
12/7/2009	GEN 3758	SOIL AND MATERIALS ENGINEERS, INC.	2,399.05
12/7/2009	GEN 3759	INGHAM CTY EQUALIZATION/TAX MAPPII	315.00
12/7/2009	GEN 3760	AT&T GLOBAL SERVICES, INC.	894.00
12/7/2009	GEN 3761	DICKINSON WRIGHT	9,750.00
12/7/2009	GEN 3762	ETC	1,360.00
12/7/2009	GEN 3763	SHERWIN WILLIAMS	775.75
12/7/2009	GEN 3764	SHERWIN WILLIAMS	614.45
12/7/2009	GEN 3765	HOLT ELECTRIC & SON	1,200.00
12/7/2009	GEN 3766	MARK'S LOCK SHOP INC	204.50
12/7/2009	GEN 3767	CRAWFORD DOOR COMPANY	1,560.00
12/7/2009	GEN 3768	OETZEL-HARTMAN GROUP	5,000.00
12/7/2009	GEN 3769	MOLENAAR & ASSOCIATES, INC	600.00
12/7/2009	GEN 3770	DICK CORTRIGHT	4,723.00
12/7/2009	GEN 3771	RIZZI DESIGNS	1,730.15
12/7/2009	GEN 3772	PAGEANT HOMES, INC	584.65
12/7/2009	GEN 3773	RBK BUILDING MATERIALS	230.00
12/7/2009	GEN 3774	SCHUMACHER'S FOUR SEASONS	1,200.00
12/7/2009	GEN 3775	AYERS BASEMENT SYSTEMS, LLC	5,650.00
12/7/2009	GEN 3776	WES STEFFEN PLUMBING	2,891.00
12/7/2009	GEN 3777	VESTA BUILDING INDUSTRIES	170.00
12/7/2009	GEN 3778	MILLER'S WOOD FLOORS	2,398.00
12/7/2009	GEN 3779	J & M HAULING	1,750.00
12/7/2009	GEN 3780	LANE'S REPAIR	50.00
12/7/2009	GEN 3781	GLASS BLOCK AND MORE	50.00
12/7/2009	GEN 3782	DISCOUNT DRAIN CLEANERS	110.00
12/7/2009	GEN 3783	DANFORD FLOORS & MORE, INC	1,284.20
12/7/2009	GEN 3784	ANTONIO GARZA	2,100.00
12/7/2009	GEN 3785	C&S CONSTRUCTION	3,280.00
12/7/2009	GEN 3786	CAPITAL FUND TITLE SERVICES, LLC	234.44
12/7/2009	GEN 3787	DOTY MECHANICAL	90.00
12/7/2009	GEN 3788	THE PARMENTER GROUP	500.00
12/7/2009	GEN 3789	ROYAL GREAT LOOKING LAWNS	200.00

12/7/2009	GEN 3790	COOK BROTHERS EXCAVATING, INC	3,823.00
12/7/2009	GEN 3791	BACH ELECTRIC	3,598.00
12/7/2009	GEN 3792	METRO PAINTING	1,369.00
12/7/2009	GEN 3793	THE LENAWEE COMPANY	1,868.72
12/7/2009	GEN 3794	BLOCK-SLOANE OF MID MICHIGAN, LLC	1,562.08
12/7/2009	GEN 3795	KEHREN CONSTRUCTION, LLC	3,528.00
12/7/2009	GEN 3796	ANTHONY M. OLIVAREZ	1,269.00
12/7/2009	GEN 3797	MARY RUTTAN	4,500.00
12/7/2009	GEN 3798	LINDA SCHONBERG	4,413.28
12/7/2009	GEN 3799	EUGENE TOWNSEND, BUILDER	14,015.26
12/8/2009	GEN 3800	CAPITAL FUND TITLE SERVICES, LLC	18,837.73
12/9/2009	GEN 3801	CAPITAL FUND TITLE SERVICES, LLC	8,338.19
12/9/2009	GEN 3802	CAPITAL FUND TITLE SERVICES, LLC	9,190.22
12/9/2009	GEN 3803	CAPITAL FUND TITLE SERVICES, LLC	17,837.08
12/15/2009	GEN 3804	LIBERTY MUTUAL GROUP	364.00
12/15/2009	GEN 3805	DELUXE FOR BUSINESS	196.49
12/16/2009	GEN 3806	CAPITAL FUND TITLE SERVICES, LLC	18,254.79
12/16/2009	GEN 3807	CAPITAL FUND TITLE SERVICES, LLC	13,673.70
12/16/2009	GEN 3808	CAPITAL FUND TITLE SERVICES, LLC	10,942.20
12/16/2009	GEN 3809	CAPITAL FUND TITLE SERVICES, LLC	7,315.00
12/16/2009	GEN 3810	CAPITAL FUND TITLE SERVICES, LLC	7,368.03
12/16/2009	GEN 3811	CAPITAL FUND TITLE SERVICES, LLC	23,600.13
12/21/2009	GEN 3812	CONSUMERS ENERGY	718.99
12/21/2009	GEN 3813	CONSUMERS ENERGY	153.18
12/21/2009	GEN 3814	BOARD OF WATER & LIGHT	396.70
12/21/2009	GEN 3815	BOARD OF WATER & LIGHT	147.15
12/21/2009	GEN 3816	AT & T	220.33
12/21/2009	GEN 3817	SPRINT	99.98
12/21/2009	GEN 3818	CURSOR CONTROL INC	14,250.00
12/21/2009	GEN 3819	HOME DEPOT CREDIT SERVICES	442.52
12/21/2009	GEN 3820	ADT SECURITY SERVICES, INC	121.84
12/21/2009	GEN 3821	SHELTERFORCE	33.00
12/21/2009	GEN 3822	HSBC BUSINESS SOLUTIONS	119.75
12/21/2009	GEN 3823	COMCAST	59.95
12/21/2009	GEN 3824	DBI BUSINESS INTERIORS	812.74
12/21/2009	GEN 3825	THERMAL INSPECTION SERVICES LLC	350.00
12/21/2009	GEN 3826	CAPITAL CITY REPROGRAPHICS	23.00
12/21/2009	GEN 3827	MOLENAAR & ASSOCIATES, INC	300.00
12/21/2009	GEN 3828	MINT CITY DEMOLITION	12,650.00
12/21/2009	GEN 3829	PAM BLAIR	60.00
12/21/2009	GEN 3830	WES STEFFEN PLUMBING	1,550.00
12/21/2009	GEN 3831	PAUL HICKNER	600.00
12/21/2009	GEN 3832	HAZEN LUMBER, INC.	5,466.43
12/21/2009	GEN 3833	RBK BUILDING MATERIALS	556.87
12/21/2009	GEN 3834	GLASS BLOCK AND MORE	429.00
12/21/2009	GEN 3835	SUPREME RENTAL INC	180.20
12/21/2009	GEN 3836	CITY OF LANSING, WRS	43.00
12/21/2009	GEN 3837	SHERWIN WILLIAMS	149.88
12/21/2009	GEN 3838	DICK CORTRIGHT	2,500.00
12/21/2009	GEN 3839	HOLT ELECTRIC & SON	2,107.00
12/21/2009	GEN 3840	ASBESTOS ABATEMENT INCORPORATEI	350.00
12/21/2009	GEN 3841	WISEMAN TREE EXPERTS	2,690.00

12/21/2009	GEN 3842	STANDARD ELECTRIC COMPANY	432.39
12/21/2009	GEN 3843	CITY PULSE	129.78
12/21/2009	GEN 3845	INGHAM COUNTY TREASURER	54,430.12
12/21/2009	GEN 3846	CITY OF LANSING	590.00
12/21/2009	GEN 3847	ANTHONY M. OLIVAREZ	1,440.00
12/21/2009	GEN 3848	ARTHUR D POTTER	600.00
12/21/2009	GEN 3849	LINDA SCHONBERG	2,184.78
12/21/2009	GEN 3850	MARK O'NEALL	778.17
12/21/2009	GEN 3851	ERIC SCHERTZING	718.89
12/21/2009	GEN 3852	INGHAM COUNTY HOUSING COMMISSIOI	35,649.35
12/21/2009	GEN 3853	GLOBAL ENVIRONMENTAL ENGINEERIN(	5,437.50
12/21/2009	GEN 3854	GLOBAL ENVIRONMENTAL ENGINEERIN(	1,450.00
12/21/2009	GEN 3855	MERIDIAN APPRAISALS	3,600.00
12/21/2009	GEN 3856	OETZEL-HARTMAN GROUP	5,900.00
12/21/2009	GEN 3857	THE PARMENTER GROUP	2,000.00
12/21/2009	GEN 3858	CAPITAL FUND TITLE SERVICES, LLC	500.00
12/21/2009	GEN 3859	JOSEPH G BONSAI	422.46
12/21/2009	GEN 3861	VOID	0.00
12/21/2009	GEN 3862	INGHAM COUNTY HOUSING COMMISSIOI	583.44
12/21/2009	GEN 3863	INGHAM COUNTY TREASURER	9,194.00
12/21/2009	GEN 3864	LANSING NEIGHBORHOOD COUNCIL	1,428.00
12/21/2009	GEN 3865	LABREN'S LAWN & SNOW	1,870.00
12/21/2009	GEN 3866	INGHAM COUNTY HEALTH DEPARTMENT	1,592.00
12/22/2009	GEN 3844	INTEGRITY LAWN MAINTENANCE	1,675.00
12/22/2009	GEN 3860	CITY OF LANSING	1,134.70
12/28/2009	GEN 3867	CHARTER TOWNSHIP OF LANSING	893.51
12/28/2009	GEN 3868	CAPITOL NATIONAL BANK	1,642.49
12/28/2009	GEN 3869	INGHAM COUNTY TREASURER	28,841.61
12/28/2009	GEN 3870	NATIONAL CITY BANK	7,189.20
12/29/2009	GEN 3871	FAIRFIELD PLACE	180.00

TOTAL OF 123 Checks:	490,886.43
TOTAL OF 1 Void Checks:	0.00

TOTAL - 124 Checks:	490,886.43
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02/12/2010  
12:22 pm

CHECK REGISTER FOR INGHAM COUNTY LAND BANK  
CHECK DATE FROM 01/01/2010 - 01/31/2010

Check Date	Bank/Check #	Vendor ID	Name	Amount
Bank GEN				
1/4/2010	GEN 3872		CONSUMER CONSUMERS ENERGY	373.56
1/4/2010	GEN 3873	BWL	BOARD OF WATER & LIGHT	284.37
1/4/2010	GEN 3874	WEST SIDE	CHARTER TOWNSHIP OF LANSING	20.63
1/4/2010	GEN 3875	FIBERTEC	FIBERTEC INDUSTRIAL HYGIENE SERVIC	932.00
1/4/2010	GEN 3876	DBI	DBI BUSINESS INTERIORS	159.51
1/4/2010	GEN 3877	OCE	OCE IMAGISTICS, INC	127.39
1/4/2010	GEN 3878	SHERWIN	SHERWIN WILLIAMS	460.01
1/4/2010	GEN 3879	BLOCK	BLOCK-SLOANE, LLC	100.00
1/4/2010	GEN 3880	DC	DC ENGINEERING	218.75
1/4/2010	GEN 3881	ACCENT	ACCENT SPECIALIZED CLEANING	497.00
1/4/2010	GEN 3882	THERMAL	THERMAL INSPECTION SERVICES LLC	700.00
1/4/2010	GEN 3883	HOUSING	INGHAM COUNTY HOUSING COMMISSIOI	5,116.48
1/4/2010	GEN 3884	MPC	MPC CASH-WAY LUMBER	35.00
1/4/2010	GEN 3885	J & M HAUL	J & M HAULING	525.00
1/4/2010	GEN 3886	STANDARD	STANDARD ELECTRIC COMPANY	423.73
1/4/2010	GEN 3887	DAVIS	DAVIS GLASS & SCREEN	153.50
1/4/2010	GEN 3888	CORTRIGHT	DICK CORTRIGHT	217.00
1/4/2010	GEN 3889	METRO PAI	METRO PAINTING	225.00
1/4/2010	GEN 3890	SECORD L	LEE SECORD	275.00
1/4/2010	GEN 3891	MINT	MINT CITY DEMOLITION	3,375.00
1/4/2010	GEN 3892	LEO	LEO TRUMBLE BUILDERS	8,555.00
1/4/2010	GEN 3893	SPARTAN M	SPARTAN METAL AND DESIGN, LLC	1,031.29
1/4/2010	GEN 3894	STEFFEN	WES STEFFEN PLUMBING	365.00
1/4/2010	GEN 3895	HOLT	HOLT ELECTRIC & SON	1,014.00
1/4/2010	GEN 3896	TONYS	ANTONIO GARZA	1,200.00
1/4/2010	GEN 3897	GLASS	GLASS BLOCK AND MORE	205.00
1/4/2010	GEN 3898	DRAIN	DISCOUNT DRAIN CLEANERS	160.00
1/4/2010	GEN 3899	DRAKES	DRAKE'S INSULATION, INC	257.16
1/4/2010	GEN 3900	DANFORD	DANFORD FLOORS & MORE, INC	298.59
1/4/2010	GEN 3901	SME	SOIL AND MATERIALS ENGINEERS, INC.	5,249.31
1/4/2010	GEN 3902	FITZ	FITZGERALD HENNE & ASSOCIATES	368.09
1/4/2010	GEN 3903	PARMENTE	THE PARMENTER GROUP	1,500.00
1/4/2010	GEN 3904	WISEMAN	WISEMAN TREE EXPERTS	1,315.00
1/4/2010	GEN 3905	LABREN'S	LABREN'S LAWN & SNOW	2,700.00
1/4/2010	GEN 3906	LNC	LANSING NEIGHBORHOOD COUNCIL	3,960.00
1/4/2010	GEN 3907	AMO	ANTHONY M. OLIVAREZ	963.00
1/4/2010	GEN 3908	INGHAM	INGHAM COUNTY TREASURER	3,442.55
1/4/2010	GEN 3909	SCHONBER	LINDA SCHONBERG	2,904.55
1/4/2010	GEN 3910	BONSALL	JOSEPH G BONSALL	136.05
1/4/2010	GEN 3911	RUTTAN	MARY RUTTAN	4,664.14
1/4/2010	GEN 3912	TOWNSEND	EUGENE TOWNSEND, BUILDER	38,016.44
1/4/2010	GEN 3913	LENAWEE	THE LENAWEE COMPANY	265.04

1/4/2010	GEN 3914	VOID	0.00
1/11/2010	GEN 3915	CAPITAL CAPITAL FUND TITLE SERVICES, LLC	25,363.11
1/19/2010	GEN 3916	CONSUMER CONSUMERS ENERGY	1,695.54
1/19/2010	GEN 3917	CONSUMER CONSUMERS ENERGY	258.07
1/19/2010	GEN 3918	BWL BOARD OF WATER & LIGHT	806.28
1/19/2010	GEN 3919	GANNETT GANNETT MICHIGAN NEWSPAPERS	465.94
1/19/2010	GEN 3920	COMCAST COMCAST	59.95
1/19/2010	GEN 3921	STATE FARM STATE FARM INSURANCE	154.32
1/19/2010	GEN 3922	MICH MILL MICHIGAN MILLERS MUTUAL INSURANCE	884.00
1/19/2010	GEN 3923	SEARS COM SEARS COMMERCIAL ONE	2,412.00
1/19/2010	GEN 3924	HOME HOME DEPOT CREDIT SERVICES	110.63
1/19/2010	GEN 3925	FAIRFIELD FAIRFIELD PLACE CONDOMINIUM ASSOC	180.00
1/19/2010	GEN 3926	DBI DBI BUSINESS INTERIORS	7.74
1/19/2010	GEN 3927	STAMP STAMP-RITE, INC	112.75
1/19/2010	GEN 3928	CONCRETE CONCRETE RESOURCE	2,020.00
1/19/2010	GEN 3929	GORDON GORDON WOODWORKING LLC	340.00
1/19/2010	GEN 3930	COHL COHL, STOKER, TOSKEY & MCGLINCHEY	1,520.00
1/19/2010	GEN 3931	MOLENAAR MOLENAAR & ASSOCIATES, INC	900.00
1/19/2010	GEN 3932	OETZEL OETZEL-HARTMAN GROUP	4,200.00
1/19/2010	GEN 3933	PARMENTEI THE PARMENTER GROUP	1,500.00
1/19/2010	GEN 3934	BLAIR PAM BLAIR	60.00
1/19/2010	GEN 3935	STEFFEN WES STEFFEN PLUMBING	125.00
1/19/2010	GEN 3936	MARK'S MARK'S LOCK SHOP INC	142.75
1/19/2010	GEN 3937	CORTRIGHT DICK CORTRIGHT	240.00
1/19/2010	GEN 3938	SHERWIN THE SHERWIN-WILLIAMS CO.	25.41
1/19/2010	GEN 3939	SUPREME SUPREME RENTAL INC	459.00
1/19/2010	GEN 3940	DRAIN DISCOUNT DRAIN CLEANERS	210.00
1/19/2010	GEN 3941	THERMAL THERMAL INSPECTION SERVICES LLC	700.00
1/19/2010	GEN 3942	LENAWEE THE LENAWEE COMPANY	1,809.18
1/19/2010	GEN 3943	DESTIGTER DESTIGTER ARCHITECTURE & PLANNING	3,441.34
1/19/2010	GEN 3944	TOWNSEND EUGENE TOWNSEND, BUILDER	22,492.41
1/19/2010	GEN 3945	O'NEALL MARK O'NEALL	771.92
1/19/2010	GEN 3946	HAZEN HAZEN LUMBER, INC.	77.81
1/19/2010	GEN 3947	SCHONBERG LINDA SCHONBERG	1,588.80
1/19/2010	GEN 3948	LNC LANSING NEIGHBORHOOD COUNCIL	6,000.00
1/19/2010	GEN 3949	BONSALL JOSEPH G BONSALE	330.95
1/19/2010	GEN 3950	MOW MOW MASTER	3,660.00
1/19/2010	GEN 3951	INTEGRITY INTEGRITY LAWN MAINTENANCE	2,200.00
1/19/2010	GEN 3952	FOUR SCHUMACHER'S FOUR SEASONS	6,625.00
1/19/2010	GEN 3953	INGHAM INGHAM COUNTY TREASURER	1,152.78
1/19/2010	GEN 3954	AMO ANTHONY M. OLIVAREZ	1,215.00
1/19/2010	GEN 3955	CITY PULSE CITY PULSE	37.08
1/25/2010	GEN 3956	FSC FINANCIAL SERVICE CENTER INC	5,178.00

TOTAL OF 84 Checks: 194,321.90  
TOTAL OF 1 Void Checks: 0.00

TOTAL - 85 Checks: 194,321.90

**INGHAM COUNTY LAND BANK AUTHORITY**  
**STATEMENT OF NET ASSETS**  
**STATEMENT OF REVENUES, EXPENSES & CHANGE IN NET ASSETS**  
**December 31, 2009**

Assets	
Cash	\$ 99,916.29
Accounts Receivable	120.00
Land Contract Receivable	792,528.03
Land Contract Interest Receivable	1,852.52
Brownfield Receivable	236,767.80
Land Contract Escrow	4,412.42
Notes Receivable	23,074.55
Specific Tax Receivable	5,991.27
OCOF Nonprofit Receivable	4,192.50
Due to other funds	893,759.37
NSP1 Lansing City Receivable	327,976.73
NSP County Receivable	79,990.37
Inventory	<u>5,264,173.73</u>
Total Assets	<u>\$7,734,755.58</u>
Liabilities	
Accounts Payable	154,984.27
Notes Payable	
Capital National	374,165.95
National City Bank	3,650,000.00
Due to Other Funds	893,759.37
Due to Ingham County	471,768.11
Rental Deposit	1,500.00
Land Contract Escrow	<u>1,500.59</u>
Total Liabilities	<u>\$5,547,678.29</u>
Retained Earnings	\$ 907,277.45
Total Net Assets	<u><u>\$1,279,799.84</u></u>

STATE OF REVENUES, EXPENSES & CHANGE IN NET ASSETS  
DECEMBER 31, 2009

Revenues

Property Sales	\$1,626,811.18
Brownfield Revenue	534,670.06
Interest Income	26,813.43
Ingham County Transfer	250,000.00
Rental Income	21,375.00
Donation	21.00
Miscellaneous Income	20.00
MSHDA TA Grant	1,659.93
NSP1 Lansing City Revenue	629,567.96
NSP County Revenue	79,990.37
Specific Tax Revenue	15,292.55
Developer Fee revenue	<u>137,084.51</u>
Total Revenue	\$3,323,305.99

Operating Expenses

Cost of Land Sold	\$1,737,006.23
Supplies	23,020.14
Audit	3,000.00
Communication	4,350.67
Security	552.40
Membership	877.00
Rental Expense	7,800.00
Postage	1,296.73
Public Relations/Media	9,975.54
Consultants	20,304.72
Legal	17,926.00
Contractual Services	38,700.00
Software	15,910.00
Insurance	5,438.00
Travel	2,665.51
Professional Training	975.80
Payroll Reimbursement	50,067.11
Americorp	1,592.00
Utilities	1,392.30
Building Maintenance	955.00
Lawn/Snow	40.92
Community Development Projects	12,330.80
Interest Expense	47,476.71
Prior Year Adjustment	1,378.09
NSP1 Lansing City	32,509.15
NSP Ingham County	2,118.37
HOME Program Expense	<u>3,846.96</u>
Total Expense	\$2,043,506.15

Total Net Assets, end of period	<u>\$1,279,799.84</u>
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Agenda Item 9d

INGHAM COUNTY LAND BANK AUTHORITY  
 STATEMENT OF NET ASSETS  
 STATEMENT OF REVENUES, EXPENSES & CHANGE IN NET ASSETS  
 January 31, 2010

Assets	
Cash	\$ 241,528.14
Accounts Receivable	120.00
Land Contract Receivable	790,777.51
Land Contract Interest Receivable	48,274.54
Brownfield Receivable	241,347.89
Land Contract Escrow	4,412.42
Notes Receivable	22,142.93
Specific Tax Receivable	3,487.59
OCOF Nonprofit Receivable	4,192.50
Due to other funds	893,759.37
NSP1 Lansing City Receivable	206,254.78
NSP County Receivable	79,990.37
Inventory	<u>5,300,644.84</u>
Total Assets	\$7,836,932.88
Liabilities	
Notes Payable	
Capital National	374,165.95
National City Bank	3,850,000.00
Due to Other Funds	893,759.37
Good Faith Deposit	1.00
Due to Ingham County	471,768.11
Rental Deposit	1,500.00
Land Contract Escrow	<u>2,678.33</u>
Total Liabilities	\$5,593,872.76
Retained Earnings	\$2,187,077.29
Total Net Assets	<u>\$ 55,982.83</u>

