

PUBLIC NOTICE

Chair
ERIC SCHERTZING
Vice-Chair
BRIAN McGRAIN

Appointed Members
REBECCA BAHAR-COOK, Treasurer
DEB NOLAN, Secretary
DEBBIE DE LEON

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, DECEMBER 3, 2012 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 – November 5, 2012

Additions to the Agenda

Limited Public Comment – 3 minutes per person

1. School for the Blind Update
Tom Edmiston
2. Resolution to Extend Promissory Note for Gillespie Group
3. Resolution to Sell Property to Immanuel's Temple Community Church
4. Resolution to Deed Property to the City of Mason
5. Strategic Plan – External Relations
6. Investor Program Development Guidelines
7. E. Property Plus Software
Motion of Support
8. Property maintenance, renovation & development
 - a. Residential Property Update-Dashboard
 - b. Commercial Property Update
 - c. PROP Update
 - d. Garden Program Dashboard
 - e. Vacant Lot Update
 - f. Contractor Update
 - g. General legal update- Counsel
9. Accounts Payable & Monthly Statement
 - a. Accounts Payable Approval – November 2012
 - b. Monthly Statement – October 2012
10. Chairman & Executive Director Comments

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**

November 5, 2012
Minutes

Members Present: Eric Schertzing, Comm. McGrain, Comm. Bahar-Cook, Comm. Nolan, Comm. De Leon

Members Absent: None

Others Present: Mary Ruttan, Sandy Gower, Chris Kolbe, Dorothy Boone, Joseph Bonsall

The meeting was called to order by Chairperson Schertzing at 5:06 p.m. Conference Room D & E of the Human Services Building, 5303 S. Cedar, Lansing.

Approval of the October 1, 2012 Minutes

MOVED BY COMM. NOLAN, SUPPORTED BY COMM. MCGRAIN, TO APPROVE THE OCTOBER 1, 2012 MINUTES. MOTION CARRIED UNANIMOUSLY. Absent: Comm. DeLeon, Comm. Bahar-Cook

Comm. Bahar- Cook arrived at 5:07 p.m.

Additions to the Agenda:

Comm. Nolan requested that a review of the Land Bank's strategic plan be included in every meeting agenda. Chairperson Schertzing indicated the topic could be discussed as agenda item 7b.

Executive Director Ruttan requested a discussion of the Michigan Blight Elimination Program be added as agenda item 5(g).

Comm. DeLeon arrived at 5:09 p.m.

Limited Public Comment: None

1. Community Projects Update

Chairperson Schertzing stated there were no community project updates scheduled for this meeting.

2. 2013 Meeting Schedule
- 2a. Motion to approve the 2013 meeting schedule

MOVED BY COMM. BAHAR-COOK, SUPPORTED BY COMM. MCGRAIN, TO APPROVE THE 2013 MEETING SCHEDULE.

Comm. Nolan requested the April 2013 meeting be moved from April 1 to April 8.

MOTION, AS AMENDED, CARRIED UNANIMOUSLY.

3. Resolution to Approve the 2013 Budget and Request Funding from Ingham County

MOVED BY COMM. NOLAN, SUPPORTED BY COMM. BAHAR – COOK, TO APPROVE THE 2013 BUDGET AND REQUEST FUNDING FROM INGHAM COUNTY.

Comm. Nolan asked several questions about specific budget items which were answered by staff. Comm. Bahar-Cook asked if there were any major differences between the 2012 and 2013 budgets. Executive Director Ruttan stated the major difference was the phasing out of NSP2 funding in early 2013.

MOTION CARRIED UNANIMOUSLY.

4. Land Policy Institute Study

Chairperson Schertzing stated this is an update to an item that originally came before the board earlier this year. Executive Director Ruttan stated the study is being funded with NSP2 money and MSHDA's approval. The purpose of the study is to quantify the impact of NSP2 spending in the community. As an added benefit the study will also cover the impact of other Land Bank activities from all funding sources. Comm. Nolan expressed concern that the board had not formally approved the expenditure of funds for the study through the resolution process. Executive Director Ruttan stated the board had previously approved both the acceptance of NSP2 funds and their expenditure on eligible expenses. In this case, MSHDA has deemed the study to be an eligible expense and additional approval from the Land Bank board is not required under either the terms of the NSP2 grant or the Land Bank's own policies and procedures. Executive Director Ruttan stated the board could, if it so desired, express its approval of the process through a motion of support.

MOVED BY COMM. NOLAN, SUPPORTED BY COMM. BAHAR-COOK, TO SUPPORT THE USE OF \$30,000.00 in NSP2 FUNDS TO FACILITATE THE LAND POLICY INSTITUTE'S STUDY OF THE IMPACT OF THE LAND BANK'S WORK IN THE COMMUNITY. MOTION CARRIED UNANIMOUSLY.

5. Property Maintenance, Renovation & Development

5a. Residential Property Update – Dashboard

Chairperson Schertzing stated the dashboard was included in the board packet. Comm. Nolan requested a column be added to show the change from the previous month.

5b. Commercial Property Update

Chairperson Schertzing stated there was no commercial property update this month.

5c. PROP Update

Chairperson Schertzing stated the PROP Program has attracted limited interest in its current form. Staff is working on creating a model that may be used to attract investors to our non-renovated homes. One difficulty is investor concern that an owner occupancy covenant will leave them saddled with a home they cannot sell. Comms. Bahar-Cook and McGrain expressed reservations about allowing homes in the program to become rentals.

5d. Garden Program

Chairperson Schertzing stated a garden program update was included in the board packet. Members of the various community groups are attempting to convince the Board of Water and Light to offer an agricultural rate for water service.

5e. Vacant Lot Update

Chairperson Schertzing informed the board that the Land Bank has sold ten feet of land on Vermont Street to the adjacent property owner, eliminating a shared driveway. Staff has established a price of 52¢ per sq. ft. for the sale of vacant lots. This price was based upon a study of past appraisals.

5f. General Legal Update – Counsel

Chairperson Schertzing read an email from Tim Perrone who was unable to attend the meeting. Six land contract forfeiture hearings have been scheduled for December 6th before Judge Clarke. Counsel has completed its review of the lease for 122 W Grand River Avenue in Williamston.

5g. Michigan Blight Elimination Program

Executive Director Ruttan provided background information on the program which is funded with proceeds acquired in the Michigan Attorney General's mortgage fraud settlement. The funds will be distributed by MSHDA. The Land Bank will be the lead entity for a joint application including the Cities of Lansing and East Lansing and the Great Lakes Capital Fund.

Comm. Bahar-Cook left at 6:12 p.m.

MOVED BY COMM. MCGRAIN, SUPPORTED BY COMM. DELEON, SUPPORT THE JOINT APPLICATION FOR FUNDING UNDER THE BLIGHT ELIMINATION PROGRAM. MOTION CARRIED UNANIMOUSLY. Absent: Comm. Bahar-Cook

6. Accounts Payable & Monthly Statement
- 6a. Accounts Payable Approval – October 2012

MOVED BY COMM. MCGRAIN, SUPPORTED BY COMM. NOLAN TO APPROVE THE ACCOUNTS PAYABLE FOR OCTOBER 2012. MOTION CARRIED UNANIMOUSLY. Absent: Comm. Bahar-Cook

- 6b. Monthly Statement – September 2012

The September 2012 monthly financial statement was received and placed on file.

7. Chairman & Executive Director Comments
- 7a. County CDBG & NSP Grant

Chairperson Schertzing stated the County NSP grant continues to progress two demolitions have been recently completed and new structures are being built on the lots. Executive Director Ruttan has been meeting with Glen Rockey and other county staff to transition now that Bruce Johnston has retired. Executive Director Ruttan requested further written guidance from the County to the Land Bank in regards to the Land Bank's role under the County's CDBG grant.

- 7b. Strategic Plan

Chairperson Schertzing suggested board members be provided with folders at each meeting containing the agenda, any handouts and a copy of the strategic plan to be referenced as necessary. Comm. Nolan expressed her support of the idea.

Announcements:

Comm. DeLeon requested an update on the School for the Blind property be included on the December meeting agenda. She also requested the board be updated on the contractor recruitment and contract awarding processes. Comm. McGrain asked if Comm. DeLeon was requesting information different from the extensive presentations made by Linda Schonberg at the September and October meetings. Comm. DeLeon stated she did not remember the presentations, but would like a list of contractors used by the Land Bank, including how many jobs they had been awarded and the total dollar amounts of their contracts.

Limited Public Comment: None

The meeting adjourned at 6:25 p.m.

Respectfully submitted,

Joseph Bonsall

INGHAM COUNTY LAND BANK AUTHORITY

RESOLUTION TO EXTEND THE FINAL PAYMENT OF THE PROMISSARY NOTE FROM GILLESPIE GROUP FOR 36 MONTHS ON THE PROPERTY AT 3411 E. MICHIGAN, LANSING

RESOLUTION #12-21

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, the Ingham County Land Bank Fast Track Authority authorized the sale of 3411 E. Michigan Avenue, Lansing, MI for the sum of \$400,000 on Resolution #10-013 December 6, 2010; and

WHEREAS, part of this agreement was a promissory note for \$360,000 with two equal payments on December 31, 2011 and December 31, 2012; and

WHEREAS, the December 31, 2011 payment was made timely; and

WHEREAS, the Gillespie Group has encountered several redevelopment challenges to the site attributed to the fact the site resides in a FEMA designated Flood Plain; and

WHEREAS, The Gillespie Group is requesting an extension of the promissory note for 36 months including interest payments at the rate of 3% paid annually; and

WHEREAS, it is part of our Strategic Plan to promote unique pathways to commercial development that generate tax revenue; and

WHEREAS, this property is essential in funding the debt payment on the County Wide Brownfield Plan;

THEREFORE BE IT RESOLVED, that the Authority authorizes the extension of the Promissory Note for 36 months on the property at 3411 E. Michigan, Lansing for the Gillespie Group.

AYE:

NAY:

ABSENT:

INGHAM COUNTY LAND BANK AUTHORITY

RESOLUTION TO APPROVE THE SALE OF PROPERTY TO IMMANUEL'S TEMPLE COMMUNITY OF CHURCH A TAX EXEMPT ENTITY

RESOLUTION #12-22

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, the Ingham County Land Bank Fast Track Authority received title to the No Street Frontage (33-01-05-05-126-191) property , Lansing, MI in July of 2008 through tax foreclosure; and

WHEREAS, this property is landlocked and the Immanuel's Temple Community Church owns the property surrounding the No Street Frontage property; and

WHEREAS, the owner will be required to combine the two properties; and

WHEREAS, the proposed sale price is \$1.00; and

WHEREAS, the Ingham County Land Bank Fast Track Authority has policies, procedures and administrative rules regarding the disposition of Tax Exempt property which require board approval;

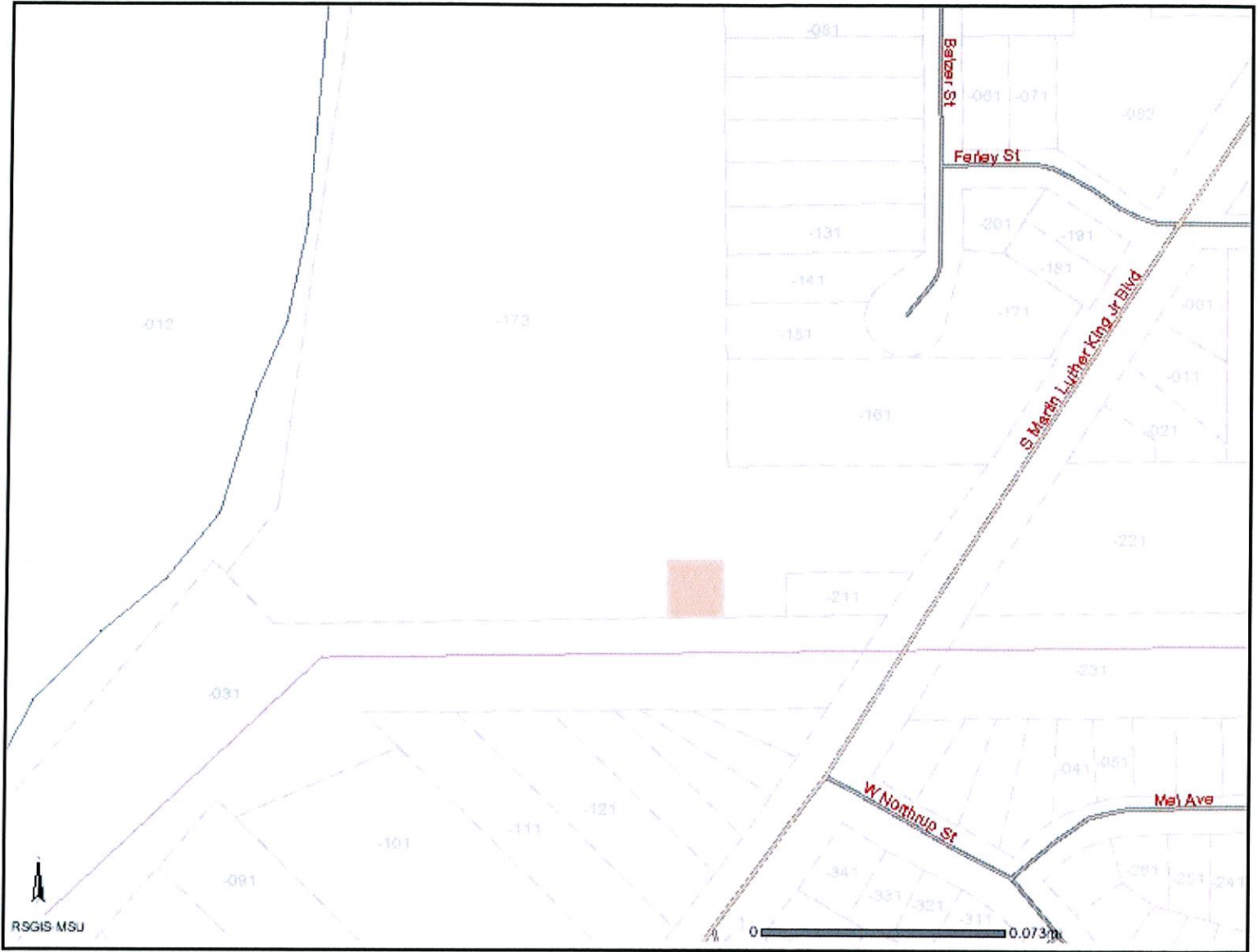
THEREFORE BE IT RESOLVED, that the Authority authorizes the sale of the property known as No Street Frontage (33-01-05-05-126-191) to Immanuel's Temple Community Church.

AYE:

NAY:

ABSENT:

Ingham County Equalization/Tax Mapping Viewer



INGHAM COUNTY LAND BANK AUTHORITY

RESOLUTION TO APPROVE THE SALE OF PROPERTY TO THE CITY OF MASON A TAX EXEMPT ENTITY

RESOLUTION #12-23

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, the Ingham County Land Bank Fast Track Authority received title to 848 S. Jefferson, Mason, MI 48854 (33-19-10-08-428-004 in December of 2011 through tax foreclosure; and

WHEREAS, this property is a blight on the City of Mason and scheduled for demolition; and

WHEREAS, Ingham County, through MSHDA NSP Grant funds, has received \$55,000 in funding to demolish and create a handicap accessible parking area to the Mason River Trail Project; and

WHEREAS, the proposed sale price is \$1.00; and

WHEREAS, the Ingham County Land Bank Fast Track Authority has policies, procedures and administrative rules regarding the disposition of Tax Exempt property which require board approval;

THEREFORE BE IT RESOLVED, that the Authority authorizes the transfer of the property known as 848 S. Jefferson, Mason, MI 48854 to the City of Mason

AYE:

NAY:

ABSENT:

Investor Sale Initiative

Proposal to sell non renovated residential single family homes to investors.

Using the PROP guidelines as a model it is being proposed to allow two test cases to determine whether selling single family homes to investors is a viable option for the Land Bank to pursue. The goal is to sell Land Bank inventory of homes that we do not have the capacity to renovate and resell at the present time.

One case would be to seek a buyer that would renovate the home to be sold to an owner occupant. This scenario would require the renovations to be similar to the Land Banks' in that high energy efficiency and general improvements to the home will be made to maximize the home's value for sale.

The second would be to an investor where they intend to renovate and rent the home as a long term investment. Again, the renovations would require high energy efficiency and general repairs to meet all code requirements to obtain licensing as a rental property. Final approval of any sale to an investor for residential rental will be subject to Board approval on a case by case basis.

Both test sales would be done to provide a future model for sales to investors in the future. The specifications for energy efficiency and general repairs would be required to be similar to those used by the Land Bank. The pricing of the homes would be based on the PROP model where an "As Is" appraisal will be obtained and inspections to determine repairs and improvements for each property.

The method of sale is proposed to be a departure from the Land Contract financing used for the PROP program. It is our intention to use an Option Agreement with 20% of the agreed sales price, (option fee) collected with the remaining balance due at the completion of the improvements. A 50% credit for the cost of energy efficient and general improvements would reduce the balance due at that time. It is our hope that not transferring ownership of the property until after the improvements have been made will provide the control we desire to assure the home adds value to the neighborhood and community we desire.

A key difference between this program and the current PROP method would be in finding the right investor. We must avoid the investor that intends to clean and paint a home for quick profits without actually making necessary improvements. The investor must have previous successful experience. They cannot have any unpaid property taxes or other property related fees. A financial package will be required to determine their financial capacity and credit history. In short, we are going to look for the investor that shares the same goals as we do.



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- ▶ Transaction History, Notes & Attachments

Property Details
 Parcel: 00-21-003-037 Address: 113 West Street Fairfax, VA 22034
 Property Class: Residential Street
 Property Status: Deposition Process
 Zoned As: R1 - Residential
 Year Foreclosed: 2009
 Current Owner: The Land Bank Previous Owner: Ed Bust

Assessed Values
 Assessed Value: \$1000.00 Assessment Year: 2009
 Minimum Bid Amount: \$1000.00
 Asking Price: \$2000.00
 Bid Amount: \$1000.00

Property Links
 Attachments: X Notes: X
 Applications: 5 Service Plan: X

Property Information
 Parcel Number: 00-21-003-037
 Property Status: Acquired
 Property Class: Residential Improved
 Zoned As: R2 - Retail
 Current Owner: Foreclosure Year: 2011

Parcel Number	Address	Municipality
042-22-0792	2715 Exchange Dr	Vienna
074-01-4113	3095 Lafayette	Vienna
028-06-6662	2713 Exchange Dr	Vienna
028-06-6604	3113 Oak Dr	Vienna
050-00-0016	2212 Kent Ave	Vienna
031-36-0196	3723 110 Street	New Orleans
012-08-2820	5148 Lakeside	New Orleans
030-01-0145	337 37th Street	New Orleans
026-07-0756	330 Stafford St	New Orleans
074-00-0092	414 20th Street	New Orleans
076-08-0075	322 20th Street	New Orleans
075-00-1036	6388 Nature Ct	New Orleans
013-24-2432	6500 Plum De L	New Orleans
002-00-0005	6204 Poinchard	New Orleans
073-22-2431	3032 Allen Street	New Orleans
021-10-1015	7500 Arabis Cir	New Orleans
021-10-1040	3502 Woodfield	New Orleans
029-09-2420	5328 Veranda	New Orleans
023-00-0068	3136 St. Roch	New Orleans
042-04-0435	4010 Emerald	New Orleans
029-00-0044	4933 Park	New Orleans
032-02-2500	1900 Wilson St	New Orleans
032-22-2295	4117 Mandie S.	New Orleans
029-00-0071	4712 Canale St	New Orleans
032-27-2758	4525 Bayou St	New Orleans
028-01-0173	4548 Fairview	New Orleans



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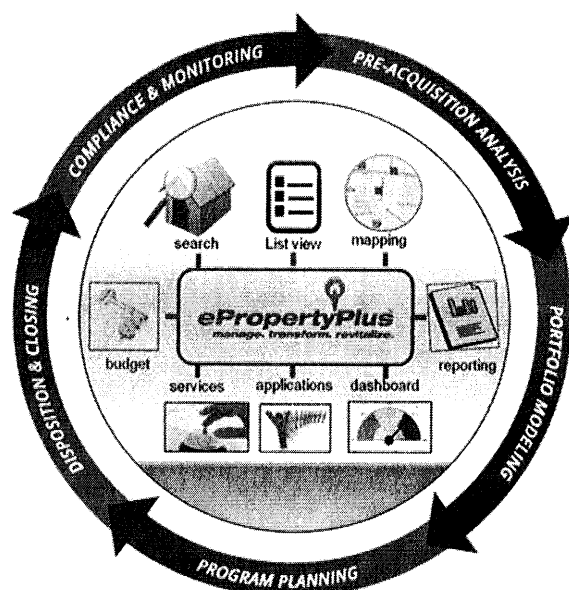
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Amy Hovey, Interim President
Chief Operating Officer and SVP
Center for Community Progress

Source fund traceability

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RE: Haven't Forgotten (ePP Pricing Update, Misc.)

Andy Campbell [andy.campbell@strllc.com]

Sent: Tuesday, November 20, 2012 4:48 PM

To: Ruttan, Mary

Hi Mary – Thanks for the update regarding Eric’s suggestion to put ePropertyPlus up for Board approval on 12/03 – I hope that is good news! As I had mentioned in our meeting a few weeks back, I am continually calibrating our pricing methodology as we engage/get reactions from the broader land bank community. With that, we’ve revised the monthly subscription fee model, and as a result, there is advantage to Ingham which could allow you to have a more representative set of ICLB “designated ePropertyPlus users” and still remain in the target \$15,000 annual budget range that you identified.

As reference, here is the base monthly fee model that we used in our discussion:

Base Fee	External Users	Internal Users	ICLB Staff Users	Monthly Fee
\$250	Unlimited	Up to 3		
\$220	Unlimited	4 – 7		
\$185	Unlimited	8 – 12	10	\$1,850
\$165	Unlimited	13+		

We left with the possibility of scaling back the number of ICLB designated users from 10 to 5, resulting in a monthly fee of \$1,100 (annualized to \$13,200).

We just landed this morning on the following revised monthly fee model with several ICLB user scenarios identified:

Base Fee	External Users	Internal Users	ICLB User Estimate	Monthly Fee	Annualized Fee
\$250	Unlimited	Up to 2			
\$210	Unlimited	3 – 6	5	\$1,050	\$12,600
			6	\$1,260	\$15,120
\$185	Unlimited	7 – 10	7	\$1,295	\$15,540
\$168	Unlimited	11+			

I’m available at any point next week to discuss this or any related topic that might be helpful as you prepare for the 12/03 board meeting. I also will be in Michigan for the kick-off of the Genesee implementation, beginning on Tuesday, 12/04, and would enjoy getting feedback from your meeting in person if your schedule permits. I plan to fly into DTW mid-day Monday and be in Michigan (possibly Ohio/Indy??) the remainder of that week.

Also, I wanted to share a quick update regarding the planned “property inventory management” RFP coming out of the Michigan State Land Bank. We’ve had dialog w/ folks there since you and I met, as has Courtney Knox from Community Progress. The receptivity around ePropertyPlus has been very positive, and there seems to be strong support for a common platform that can scale to meet a cross-section of Michigan land bank needs and provide data consistency, reporting flexibility and sharing of best practices...the sense of “community” seems quite strong! The RFP is now in the final stages of approval and should be released in the next week or two, with a short 10-day turnaround for responses – a nice pre-Christmas present! It’s all good.

Thank you again for your candor and support. I look forward to seeing you again in early December.

Happy Thanksgiving to you and your family and the ICLB staff.

Regards - Andy

Andrew Campbell, II

INGHAM COUNTY LAND BANK

ACTIVITY REPORT

(DASHBOARD)

October 31, 2012

	Inventory as of 12/31/2011	Previous Month as of 9/31/2012	Acquired as of 10/31/2012	Rental or Garden	Demolished as of 10/31/2012	Sold as of 10/31/2012	Current Inventory as of 10/31/2012
Structures	367	226	12	(13)	(97)	(45)	224
Rentals	13	26	0	13	0	0	26
Gardens	42	64	0	23	0	0	65
Vacant Land	364	432	0	(23)	97	(6)	432
Commercial	13	10	0	0	0	(3)	10
TOTAL(S)	799	758	12	0	0	(54)	757

Approved Line of Credit as of 10/31/2012	
Total Line of Credit	\$5,000,000.00
Obligated	3,600,000.00
Available Balance	1,400,000.00

11/28/2012 Garden Program Update	
Participating ICLB 2010 Gardens	13
Participating ICLB 2011 Gardens	14
New 2012 Gardens	23
Totals	
Total Gardens	50
Total ICLB Parcels	69
GLFB GP Affiliated Gardens	15
Vacant/Possible Garden Space	350
People Served	300 households = 700 people

General Contractors - Contract Stats

11/28/2012 11:28

September, 2009 to November, 2012

Company / Contractor	# of Contracts	Total Contract Amt	Year of Application	Section 3 (y/n)
Associated General Contracting	4	\$ 462,207	April, 2010	y
Baker Builders	5	\$ 963,712	May, 2010	n
Ballard Development	1	\$ 121,834	November, 2011	y
BG & Sons Home Improvement	1	\$ 99,843	December, 2011	n
Bob Stapleton Construction	1	\$ 64,732	February, 2011	n
Century Construction	1	\$ 135,493	November, 2011	y
Charles Therrian Builder	4	\$ 594,945	March, 2010	n
DC Building & Development	1	\$ 79,715	February, 2010	n
First Contracting Inc	10	\$ 1,298,679	July, 2010	y
Foxtail Building	1	\$ 159,410	December, 2009	n
Friendly Services Group	1	\$ 159,219	December, 2009	n
Grace at Home	3	\$ 443,412	January, 2011	y
Greg George Builder	1	\$ 71,548	March, 2010	y
Homeview Improvements	2	\$ 279,954	August, 2010	y
JF Shewchuck Builders	2	\$ 278,350	November, 2010	y
LJ Trumble Builders	22	\$ 2,597,892	January, 2010	y
Metro Development Corp	2	\$ 473,434	March, 2011	y
Michigan Building & Restoration	3	\$ 388,040	May, 2010	y
Norshore Building Inc	9	\$ 955,999	May, 2010	y
Northern Home Improvements	3	\$ 356,885	November, 2010	y
PK Housing	2	\$ 191,580	January, 2010	n
Progressive Remodeling	3	\$ 332,861	January, 2010	y
Qualified Construction	1	\$ 166,656	October, 2010	n
Scott Fredrickson Construction Corp	2	\$ 242,500	January, 2010	y
Thomas J Krylicinski Builders	3	\$ 382,798	February, 2010	y
Townsend Builders	3	\$ 281,179	January, 2010	y
Turn Key Home Improvements	6	\$ 755,539	May, 2010	y
Vesta Buidling	1	\$ 174,812	November, 2010	y
Woodworks & Design	1	\$ 123,423	October, 2011	y
<i>Property Subtotal</i>	99	\$ 12,636,651		

11/28/2012

CHECK REGISTER FOR INGHAM COUNTY LAND BANK
CHECK DATE FROM 11/01/2012 - 11/30/2012

Check Date	Check	Vendor Name	Amount
Bank GEN			
11/06/2012	8558	MANWELL MCCLINTON	147.63
11/13/2012	8559	BOARD OF WATER & LIGHT	881.58
11/13/2012	8560	BOARD OF WATER & LIGHT	833.45
11/13/2012	8561	BOARD OF WATER & LIGHT	605.07
11/13/2012	8562	BOARD OF WATER & LIGHT	47.43
11/13/2012	8563	CONSUMERS ENERGY	407.72
11/13/2012	8564	CONSUMERS ENERGY	353.93
11/13/2012	8565	CONSUMERS ENERGY	326.75
11/13/2012	8566	CONSUMERS ENERGY	392.16
11/13/2012	8567	CONSUMERS ENERGY	278.89
11/13/2012	8568	CONSUMERS ENERGY	305.03
11/13/2012	8569	CONSUMERS ENERGY	60.68
11/13/2012	8570	DELHI TOWNSHIP	13.00
11/13/2012	8571	CHARTER TOWNSHIP OF LANSING	21.30
11/13/2012	8572	THE JOB SHOP INK, INC.	1,626.00
11/13/2012	8573	INGHAM COUNTY REGISTER OF DEEDS	14.00
11/13/2012	8574	URBAN LAND INSTITUTE	225.00
11/13/2012	8575	PAM BLAIR	300.00
11/13/2012	8576	DBI BUSINESS INTERIORS	130.01
11/13/2012	8577	PURCHASE POWER	211.83
11/13/2012	8578	DISCOUNT ONE HOUR SIGNS, INC	360.00
11/13/2012	8579	HASSELBRING CLARK CO	163.49
11/13/2012	8580	MOLENAAR & ASSOCIATES, INC	300.00
11/13/2012	8581	ETC	1,016.90
11/13/2012	8582	AIR QUALITY CONTROL AGENCY	725.00
11/13/2012	8583	KEBS, INC.	700.00
11/13/2012	8584	COMMERCIAL CLEANING	2,520.80
11/13/2012	8585	BWB CLEANING	2,433.30
11/13/2012	8586	DRAKE'S INSULATION, INC	636.16
11/13/2012	8587	MPC CASH-WAY LUMBER	2,183.76
11/13/2012	8588	THE SHERWIN-WILLIAMS CO.	1,272.12
11/13/2012	8589	GLASS BLOCK AND MORE	512.50
11/13/2012	8590	W.F. BOHNET ELECTRIC CO	1,692.55
11/13/2012	8591	FOX BROTHERS COMPANY	308.28
11/13/2012	8592	WOODWORKS & DESIGN CO.	3,554.38
11/13/2012	8593	DISCOUNT CARPET WAREHOUSE	691.34
11/13/2012	8594	MARES FLOOR REFINISHING	4,230.00
11/13/2012	8595	WISEMAN TREE EXPERTS	2,318.50
11/13/2012	8596	MID-MICHIGAN MECHANICAL & CONSTRUCT	325.00
11/13/2012	8597	CAPITOL CITY PLUMBING	615.10
11/13/2012	8598	CENTURY CONSTRUCTION	3,514.72
11/13/2012	8599	SCOTT FREDRICKSON CONSTRUCTION	12,905.00
11/13/2012	8600	CHARLES L THERRIAN BUILDER	17,090.00
11/13/2012	8601	BG & SON HOME IMPROVEMENTS	12,492.00
11/13/2012	8602	LJ TRUMBLE BUILDERS	94,227.19
11/13/2012	8603	NORSHORE BUILDING INC	19,397.00

11/13/2012	8604	BAKER BUILDERS, INC	119,926.00	
11/13/2012	8605	KEHREN CONSTRUCTION, LLC	9,222.20	
11/13/2012	8606	AMO INSPECTIONS & APPRAISALS	2,530.00	
11/13/2012	8607	SECOND CHANCE EMPLOYMENT	962.00	
11/13/2012	8608	SCHUMACHER'S FOUR SEASONS	4,249.76	
11/13/2012	8609	MCKISSIC CONSTRUCTION	1,440.00	
11/13/2012	8610	ALL STAR SNOW REMOVAL	1,380.00	
11/13/2012	8611	FRITZY'S LAWN & SNOW	2,790.00	
11/13/2012	8612	MOW MASTER	3,225.00	
11/13/2012	8613	INTEGRITY LAWN MAINTENANCE	2,560.00	
11/13/2012	8614	MCKISSIC CONSTRUCTION	1,335.00	
11/13/2012	8615	JARED TALAGA	40.00	
11/13/2012	8616	DENNIS GRAHAM	134.34	
11/13/2012	8617	MANWELL MCCLINTON	134.31	
11/14/2012	8618	BOARD OF WATER & LIGHT	764.05	
11/14/2012	8619	BOARD OF WATER & LIGHT	562.33	
11/14/2012	8620	Void	0.00	V
11/19/2012	8621	CONSUMERS ENERGY	855.00	
11/26/2012	8622	MICHIGAN COMMUNITY DEVELOPMENT AS	315.00	
11/28/2012	8623	Void	0.00	V
11/28/2012	8624	BOARD OF WATER & LIGHT	318.41	
11/28/2012	8625	BOARD OF WATER & LIGHT	296.77	
11/28/2012	8626	BOARD OF WATER & LIGHT	466.35	
11/28/2012	8627	BOARD OF WATER & LIGHT	576.36	
11/28/2012	8628	BOARD OF WATER & LIGHT	19.01	
11/28/2012	8629	CONSUMERS ENERGY	28.40	
11/28/2012	8630	CITY OF WILLIAMSTON	89.79	
11/28/2012	8631	HSBC BUSINESS SOLUTIONS	1,164.48	
11/28/2012	8632	AT & T	259.57	
11/28/2012	8633	TOSHIBA FINANCIAL SERVICES	35.84	
11/28/2012	8634	SEARS COMMERCIAL ONE	5,562.00	
11/28/2012	8635	SPRINT	267.28	
11/28/2012	8636	COMCAST	66.95	
11/28/2012	8637	HOME DEPOT CREDIT SERVICES	175.89	
11/28/2012	8638	TRITERRA	1,500.00	
11/28/2012	8639	DBI BUSINESS INTERIORS	156.66	
11/28/2012	8640	MATT'S HANDYMAN & CLEANING SERVICE	85.00	
11/28/2012	8641	COHL, STOKER & TOSKEY, P.C.	1,902.35	
11/28/2012	8642	GREATER LANSING ASSOCIATION OF REAL	400.00	
11/28/2012	8643	SCHAFFER'S INC	208.00	
11/28/2012	8644	BS&A SOFTWARE	220.00	
11/28/2012	8645	CITY PULSE	953.46	
11/28/2012	8646	DISCOUNT ONE HOUR SIGNS, INC	325.00	
11/28/2012	8647	H.C. BERGER COMPANY	141.09	
11/28/2012	8648	THE SHERWIN-WILLIAMS CO.	76.67	
11/28/2012	8649	SOUTH ST, LLC	500.00	
11/28/2012	8650	INGHAM COUNTY HEALTH DEPARTMENT	1,595.50	
11/28/2012	8651	HAZEN LUMBER, INC.	748.77	
11/28/2012	8652	OLD TOWN COMMERCIAL ASSOCIATION	250.00	
11/28/2012	8653	RIZZI DESIGNS	4,308.25	
11/28/2012	8654	KWIK REPO INC	13,550.00	
11/28/2012	8655	SAWDON FENCE	285.51	

11/28/2012	8656	DAVIS GLASS & SCREEN	101.18
11/28/2012	8657	ETC	630.95
11/28/2012	8658	VET'S ACE HARDWARE	505.00
11/28/2012	8659	VET'S ACE HARDWARE	68.20
11/28/2012	8660	GRANGER LANDSCAPE SUPPLY	125.00
11/28/2012	8661	ASSOCIATION MANAGEMENT RESOURCES	500.00
11/28/2012	8662	COMMERCIAL CLEANING	1,879.00
11/28/2012	8663	BWB CLEANING	1,551.60
11/28/2012	8664	MSU MICHIGAN STATE UNIVERSITY	11,622.46
11/28/2012	8665	MOLENAAR & ASSOCIATES, INC	2,100.00
11/28/2012	8666	KELLEY APPRAISAL COMPANY	300.00
11/28/2012	8667	ESI ENERGY CONSULTANTS	580.00
11/28/2012	8668	WISEMAN TREE EXPERTS	8,380.50
11/28/2012	8669	AIR QUALITY CONTROL AGENCY	675.00
11/28/2012	8670	CAPITOL CITY PLUMBING	7,122.50
11/28/2012	8671	MPC CASH-WAY LUMBER	289.60
11/28/2012	8672	AMERICAN RENTALS INC.	88.00
11/28/2012	8673	FIBERTEC ENVIRONMENTAL SERVICES	84.00
11/28/2012	8674	SC SERVICES ENVIRONMENTAL	27,526.00
11/28/2012	8675	MID-MICHIGAN MECHANICAL & CONSTRUCT	5,550.00
11/28/2012	8676	LJ TRUMBLE BUILDERS	39,039.56
11/28/2012	8677	WOODWORKS & DESIGN CO.	3,378.00
11/28/2012	8678	CHARLES L THERRIAN BUILDER	11,652.00
11/28/2012	8679	BG & SON HOME IMPROVEMENTS	25,107.00
11/28/2012	8680	NORSHORE BUILDING INC	23,494.00
11/28/2012	8681	BALLARD DEVELOPMENT INC	39,470.00
11/28/2012	8682	INGHAM COUNTY TREASURER	10,029.37
11/28/2012	8683	INGHAM COUNTY HOUSING COMMISSION	3,969.48
11/28/2012	8684	GREATER LANSING HOUSING COALITION	1,470.81
11/28/2012	8685	AMO INSPECTIONS & APPRAISALS	1,690.00
11/28/2012	8686	KEHREN CONSTRUCTION, LLC	2,625.00
11/28/2012	8687	SCHUMACHER'S FOUR SEASONS	4,080.00
11/28/2012	8688	MCKISSIC CONSTRUCTION	1,335.00
11/28/2012	8689	ALL STAR SNOW REMOVAL	1,380.00
11/28/2012	8690	SECOND CHANCE EMPLOYMENT	224.00
11/28/2012	8691	NORTHWEST INITIATIVE	2,896.00
11/28/2012	8692	DENNIS GRAHAM	144.86
11/28/2012	8693	JARED TALAGA	60.00
11/28/2012	8694	JOSEPH G BONSALE	376.50

GEN TOTALS:

Total of 137 Checks:	624,425.47
Less 2 Void Checks:	0.00
Total of 135 Disbursements:	624,425.47

INGHAM COUNTY LAND BANK AUTHORITY
STATEMENT OF NET ASSETS
STATEMENT OF REVENUES, EXPENSES & CHANGE IN NET ASSETS
OCTOBER 31, 2012

Assets	
Cash	\$ 45,001.34
Cash – Payroll	19,350.93
Accounts Receivable	10,209.14
Land Contract Receivable	1,817,928.61
Land Contract Interest Receivable	23,813.47
Land Contract Escrow	18,985.89
Notes Receivable	180,000.00
Specific Tax Receivable	27,240.95
Specific Tax Receivable-Prior Year	940.67
OCOF Nonprofit Receivable	5,322.68
Ingham County Receivable-General	10,124.30
NSP1 Lansing City Receivable	6,546.05
Home Lansing City Receivable	1,319.04
Lansing City Receivable-General	27,237.27
Inventory	4,390,480.39
NSP2 Inventory	<u>962,000.00</u>
Total Assets	\$ 7,546,500.73
Liabilities	
Accounts Payable	183,699.24
Notes Payable	
PNC Bank	3,600,000.00
Due to Ingham County	1,106,188.08
Rental Deposit	10,532.00
Good Faith Deposits	6,951.00
Land Contract Escrow	1,797.39
NSP2 Deferred Revenue	<u>962,000.00</u>
Total Liabilities	\$5,871,167.71
Retained Earnings	<u>\$1,680,304.76</u>
Total Net Assets	<u>\$ (4,971.74)</u>

STATE OF REVENUES, EXPENSES & CHANGE IN NET ASSETS
OCTOBER 31, 2012

Revenues

Property Sales	\$ 949,363.51
NSP2 MSHDA Adm. Fee Revenue	98,850.00
NSP2 MSHDA Revenue	3,604,634.70
NSP2 Program Income	1,164,288.96
NSP1 Lansing Revenue	36,433.31
NSP1 Lansing Re-investment Revenue	429,591.30
HOME Revenue	70,194.98
NSP County Revenue	817.78
Developer Fee Revenue	8,287.05
Brownfield Revenue	124,383.36
Specific Tax Revenue	32,741.00
Interest Income	107,513.49
Rental Income	107,461.09
Late Fee Revenue	2,302.17
Insurance Revenue	9,091.62
Garden Project Revenue	2,591.00
Miscellaneous Revenue	473.03
Revenue Transfer	400,000.00
Rental Deposit Forfeiture	<u>600.00</u>
Total Revenue	\$ 7,149,618.35

Operating Expenses

Cost of Land Sold	958,187.63
Supplies	8,677.91
Audit Fees	8,500.00
Communication	3,908.00
Security	365.52
Memberships	690.00
Rental	11,300.00
Equipment-Small Purchase	3,625.35
Vehicle Expense	183.00
Postage	1,368.30
Media	17,619.17
Interior Staging	156.52
Auction Expense	5,000.00
Renovation Expense	330.00
Consultants	41,318.00
Bank Fees	1,008.37
Legal	13,110.58
Travel	6,391.40
Conferences	2,537.14
Software	2,093.99
Insurance	15,112.74
Payroll Reimbursement	234,386.56
Americorp	7,333.75

Operating Expenses (cont.)

Employer Tax Liability	12,739.54
Payroll Service	1,013.71
Workers Compensation	7,300.54
Utilities	1,392.87
Building Maintenance	7,486.04
Lawn & Snow	1,105.00
Brownfield Debt Expense	117,468.76
Land Contract Default	86,137.51
Interest Expense	40,249.27
Garden Program	16,707.24
Bike Share Program	2,440.00
Housing Counseling	900.00
Building Maintenance	3,132.18
HOME Lansing City	134,048.27
NSP1 Lansing City	197,341.96
NSP Ingham County	1,644.98
NSP II	4,003,174.91
NSP2 Program Income Expense	1,163,987.04
NSP III	9,875.08
Rental Program Expense	2,241.26
CDBG Demo Expense	<u>1,000.00</u>
Total Expense	\$ 7,154,590.09
Total Net Assets, end of period	<u>\$ (4,971.74)</u>