



BOARD OF DIRECTORS

Eric Schertzing CHAIR
Mark Grebner VICE CHAIR
Bryan Crenshaw TREASURER
Derrell Slaughter SECRETARY
Sharon Frischman DIRECTOR

THE LAND BANK BOARD WILL MEET ON MONDAY AUGUST 16, 2021 AT 5:00 P.M. IN THE MAIN CONFERENCE ROOM OF THE LAND BANK OFFICE, 3024 TURNER ST, LANSING, MI

Join Virtually via Zoom:

<https://us02web.zoom.us/j/87023805272?pwd=YnJaZnRuUnVWWkV5RFRIbVlib0Rodz09>

Topic: Ingham County Land Bank Board of Directors Mtg August 2021

Time: August 16, 2021 05:00 PM Eastern Time (US and Canada)

Meeting ID: 870 2380 5272

Passcode: 612602

Dial by your location

+1 929 205 6099 US (New York)	+1 301 715 8592 US (Germantown)	+1 312 626 6799 US (Chicago)
+1 669 900 6833 US (San Jose)	+1 346 248 7799 US (Houston)	+1 253 215 8782 US (Tacoma)

Agenda

Call to order

Roll Call

Approve of the minutes from July 19, 2021

Additions to the agenda

Limited public comment

1. Commercial – Multi-Family
 - A. Sale Status report
2. Residential
 - A. List of Properties – July 2021
 - B. Resolution to Authorize the Sale of 3 Vacant Parcels on Hilliard, Viking, Durwell to Raymundo Garcia
3. Administration
 - A. Accounts Payable – July 2021
 - B. Rental Summary Jan-June 2021
 - C. Land Contract Summary Jan-July 2021
 - D. Communications Narrative / Executive Director's Report
 - E. Legal
4. Limited public comment
5. Announcements, Comments, or other Questions
6. Adjournment
 - Next meeting September 20, 2021, at 5pm.

INGHAM COUNTY LAND BANK FAST TRACK AUTHORITY

Creating place. Creating community. Creating opportunity.

Roxanne L Case
EXECUTIVE DIRECTOR
rcase@ingham.org

3024 Turner Street
Lansing MI 48906

517.267.5221
www.inghamlandbank.org



JULY 19, 2021 REGULAR MEETING

Ingham County Land Bank

3024 Turner St, Lansing, MI

July 19, 2021 – 5:00 p.m.

In-person and virtually via Zoom

<https://us02web.zoom.us/j/87912087314?pwd=cEpCZW5rVmpCTTBzTUyNHpLajQvQT09>

By Phone: 1 929 205 6099 US (New York)

Meeting ID: 879 1208 7314

Passcode: 002013

CALL TO ORDER

Chairperson Schertzing called the July 19, 2021 Regular Meeting of the Ingham County Land Bank to order at 5:00 p.m., held in-person at the Ingham County Land Bank Office and virtually via Zoom.

Members Present: Schertzing, Grebner, Crenshaw, Frischman

Members Absent: Slaughter (excused)

Others Present: Tim Perrone, David Burns, Roxanne Case, Bishop Maxwell via Zoom

APPROVAL OF THE MINUTES

MINUTES OF JUNE 21, 2021 ACCEPTED AND STANDS AS PRESENTED.

ADDITIONS TO THE AGENDA

None

LIMITED PUBLIC COMMENT

None

1. Commercial – Multi-Family

A. Sale Status report

David Burns stated that we received an offer from Commonwealth Development Corporation of America for property on the former School of the Blind property. We are continuing our strategic plan and will be putting out a Request for Proposal to help determine the best scenario for that site. Director Case stated that City of Leslie is wanting to install a water tower and the Land Bank will be working with Leslie on property and options.

JULY 19, 2021 REGULAR MEETING

2. Residential

A. List of Properties - Sold & In Progress, June 2021

Brief discussion.

Chairperson Schertzing noted that we sold 744 N MLK. Mr. William Walker purchased and was very excited about owning his own home. This was the gentleman who joined us and spoke on our board zoom meeting in October 2020.

Demolitions are down and backfilled, and the contractors are now working on concrete replacement and curb inserts.

3. Administration

A. Accounts Payable – June 2021

Accepted and on file.

B. Communications Narrative / Executive Director's Report

Director Case pointed out the Deconstruction Flyer that was emailed out and sitting on the table to view. This is a program that has been a previous topic. We partnered with several agencies and applied for a grant to help with environmental sustainability by facilitating a deconstruction project. The flyer is announcing a 4-week training class, 2 weeks in class, and approximately 2 weeks on a site, with hands-on training. If you know of anyone who may be interested, please forward to them. It's an entry level of construction trades. Commissioner Grebner asked who was doing the training. Director Case pointed out that Midtown Training Company based out of Ferndale, MI, is the training company. Commissioner Crenshaw asked if we had sent this to NAACP. Director Case stated that it was emailed out to many folks, along with a push on the Land Bank facebook page. We will check on the sharing to NAACP. Commissioner Grebner asked how what was being saved. Director Case explained that there's 2 types of deconstruction – soft and hard decon. Soft, meaning easy visible material, such as trim, claw foot tubs, windows, sinks, wood floors. Hard, is the lumber and wood used for framing the house.

Garden Tour is this week! Please come, if interested.

Director Case asked the Board for their thoughts on a property that was sold as is, with a 12-month fixer-upper reverter clause. 1700 Illinois Ave, Lansing. It appears the buyer has not done much renovating and now has delinquent taxes, and it's not being maintained. 2 letters have been sent out; we will do a third letter by certified mail. We hate to invoke the reverted, because we want buyers to be successful. Tim Perrone

JULY 19, 2021 REGULAR MEETING

suggested contacting Cinnaire to see what is needed to resell. Member Frischman suggested offering a quit claim deed for a small refund. Commissioner Grebner suggested to proceed on all track simultaneously with proper documents and hopefully he surfaces and understands that we want to work with him.

Director Case stated that she emailed a draft to the Board members with a proposal of the American Rescue funds. Please review and provide feedback.

C. Legal

Tim Perrone stated that he assisted staff on a few legal documents for closings. He will be out of town for the next board meeting and Gordon Love will probably take his place.

4. Limited public comment

Bishop David Maxwell, calling from a position as a Pastor within the City. He stated that he commended the Land Bank Board for the work and contributions to the vitality of the City. He is speaking in support of the property on the former School of the Blind. He is supporting the company of Commonwealth in regards to their interest in the property. He believes a good plan and a good project is important and supports the sale to Commonwealth to revitalize the area. He hopes that the Land Bank will continue to look out for the best interest in our community.

5. Announcements, Comments, or other Questions

Chairperson Schertzing discussed an interest from a 501(c)7 non-profit biker club who wants a property at 1001 Edgewood Blvd, Lansing. They reached out to Commissioner Slaughter to discuss options of purchasing. The club is a motorcycle service organization. Commissioner Grebner suggests that the Land Bank should release property and not become a general philanthropic organization that does many things; that we should mind our mission and goals. Chairperson Schertzing and Commission Slaughter will follow up with the non-profit.

Member Frischman will be on vacation during the next board meeting and will not be able attend.

6. Adjournment

Accepted.

THE MOTION CARRIED UNANIMOUSLY.

Chairperson Schertzing adjourned the meeting at 5:42pm.

Next meeting on August 16, 2021, at 5pm at the Land Bank office.

Commercial / Multi-Family Properties - Sale Status Report

8/5/2021

Parcel Number	Address	City	Market List Price	Status & Date (On Market, Pending, Sold)
1	33-01-01-08-427-021	W Willow (715)	Lansing	Recommended list price \$459,000 Received boundary survey for the property. Met with the Principal of Mid Michigan Leadership Academy who wants to purchase the track portion of the property. Commonwealth submitted a PA which was declined. RFQ to be completed and released by end of September.
2	33-01-01-09-127-022	0 W North St	Lansing	Will revise list price when we relist Property leased (\$750/mo) short term to Hoffman Construction during road and underground utility construction.
3	33-01-01-09-177-003	1506 N. Grand River Ave. (Bottling Plant)	Lansing	\$100,000 PA/DA signed with NXT Commercial. ALTA survey/topo survey received. Phase II study complete. Site, building and unit plans are being developed. MEDC grant money is being used by developer for these activities, therefore Land Bank will share ownership. First draft of site plan received. Grant deadline is being extended. Progress meeting 7/16/21. Property leased (\$750/mo) to Davis Construction during bridge construction. Submitted a Brownfield Site Assessment Application to EGLE with hopes of another grant for UST removal.
	33-01-01-09-176-062	O N. Capitol Ave.	Lansing	
	33-01-01-09-176-073	1611 N. Capitol Ave.	Lansing	
	33-01-01-09-176-082	1617 N. Capitol Ave.	Lansing	
4	33-01-01-29-305-122	2130 W Holmes (Pleasant Grove School)	Lansing	\$400,000 Signed PA with Ferguson Development for \$100,000. Developer is working on Phase II environmental study, building plans, end users, brownfield Due-Care Plan. Extension to PA in August is based upon performance. Projected closing by February 2022.
5	33-01-01-21-203-003	E Malcolm X (112) (Deluxe Inn site)	Lansing	\$50,000 Property sold, developer working towards a construction start. Developer working through minor site plan issues with city. Brownfield reimbursement agreement 2nd extension on BRA agenda, expect approval
6	33-17-14-21-301-012	Hull St. 10.1 acres	Leslie	\$75,840 Property was pulled off the market. City Manager has sent information on their plans and costs to build a new water tower, roadway and underground utilities through these parcels. Richard Floyd is preparing to develop an apartment project. Planning meeting with city manager/Floyd to be scheduled.
	33-17-14-21-329-010	Doty .50 acres	Leslie	
	33-17-14-21-329-011	Cameo 2.14 acres	Leslie	
7	33-17-14-21-351-019	104 Worthington Place Dr.	Leslie	\$69,125 Property was pulled off the market. City Manager has sent information on their plans and costs to build a new water tower, roadway and underground utilities through these parcels. Richard Floyd is preparing to develop an apartment project. Planning meeting with city manager/Floyd to be scheduled
8	33-17-14-28-126-016	112 Woodworth (old Leslie High School)	Leslie	199,000 Demo funds are not available. Listed property with NAI.
9	33-01-01-20-128-132	1811 W Malcolm X St	Lansing	\$9,700 Listed, no current offers.
10	33-01-01-08-481-451	1000 W Saginaw St	Lansing	\$50,000 Listed, no current offers.
11	33-21-01-07-352-005	3600 W Saginaw St (billboard lot)	Lansing	\$99,000 No funds from EGLE to remove tanks. Selling as is.
12	33-01-01-17-226-262	923 W Saginaw	Lansing	\$7,000 Working with LEAP and a buyer who has adjacent building under contract to purchase. They need this parcel for their project.
13	33-25-05-14-151-015	E Norwood Ave (12.9 acres)	Holt	\$99,900 Listed, no current offers.

Residential or Vacant Properties Sold List**July 2021 Sales**

Parcel Number	Address1	City	Property Class	Sold Amount	Sold Date
33-01-01-08-406-131	Theodore Street	Lansing	Disposed	1,000.00	07/30/2021
33-01-01-08-407-171	1138 W Maple	Lansing	Disposed	115,000.00	07/23/2021
33-01-01-08-476-091	N MLK JR BLVD (820)	Lansing	Disposed	1,700.00	07/07/2021
33-01-01-10-176-141	New York Avenue (1441)	Lansing	Disposed	1,300.00	07/22/2021
				\$119,000.00	

Residential Properties - in progress

Parcel #	Address	Project type	Listing \$	Notes
33-01-01-10-354-291	914 May St	Sell as is		Sell w/possible large developmt
33-01-05-10-227-045	1746 Maisonette Dr	Listed	74,900	Accepted an offer.
33-01-05-10-227-062	1735 Maisonette Dr	Sell as is	50,000	Accepted an offer.

Residential Properties - Scheduled for Demolition in April-June 2021

<u>CDBG City of Lansing Funded</u>		<u>Demo Date</u>	<u>Notes</u>
33-01-01-09-278-331	412 PEARL ST	5/14/2021	Working on sidewalk replacement and curb inserts
33-01-01-14-381-172	636 S MIFFLIN AVE	6/22/2021	Working on sidewalk replacement and curb inserts
33-01-01-16-478-051	607 HELEN ST	5/12/2021	Working on sidewalk replacement and curb inserts
33-01-01-20-451-011	1637 PATTENGILL AVE	5/13/2021	Working on sidewalk replacement and curb inserts
33-01-01-21-480-030	1723 RAY ST	6/17/2021	Working on sidewalk replacement and curb inserts
33-01-01-21-480-070	547 NORMAN ST	5/27/2021	Working on sidewalk replacement and curb inserts
33-01-01-28-334-131	3006 STABLER ST	5/28/2021	Working on sidewalk replacement and curb inserts
<u>Treasurer Funded</u>			
33-01-01-14-304-051	135 S MAGNOLIA AVE	5/26/2021	Working on sidewalk replacement and curb inserts
33-01-01-10-157-001	1414 BALLARD ST	6/21/2021	Working on sidewalk replacement and curb inserts
33-01-01-27-156-091	2330 S PENNSYLVANIA AVE	6/16/2021	Working on sidewalk replacement and curb inserts

Residential Properties - Slated for Demolition

33-01-01-10-377-231	819 Cleveland St
33-01-01-14-380-141	642 S Francis Ave
33-01-01-23-105-052	725 S Hayford Ave
33-01-01-23-105-061	729 S Hayford Ave

INGHAM COUNTY LAND BANK FAST TRACK AUTHORITY

RESOLUTION TO AUTHORIZE SALE OF THREE (3) VACANT PARCELS ON HILLIARD, VIKING, AND DURWELL, LANSING TO RAYMUNDO GARCIA

RESOLUTION 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 established the Ingham County Land Bank Fast Track Authority (the "Land Bank") in 2005; and

WHEREAS, the Ingham County Land Bank Fast Track Authority (the "Land Bank"), in its Priorities, Policies, and Procedures document, indicates in Section 7.B.2. that sale of three (3) or more properties to the same buyer within a twelve month period must be approved by the Land Bank Board; and

WHEREAS, no member of the Land Bank Board of Directors nor Land Bank staff has disclosed any direct or indirect personal or financial interest in this matter, and the Land Bank management is unaware of any such conflict of interest.

WHEREAS, the Land Bank acquired the residential improved parcels at:

Parcel #	Address	Year Acquired	Received by	Activity	Sales Price
33-01-01-30-478-021	(3323) Viking Rd, Lansing	2008	Local Unit Rejection	Demolished with LB funds	\$3000
33-01-05-05-328-051	(5824) Durwell St, Lansing	2015	Purchased	Demolished with Hardest Hit funds	\$2000
33-01-05-09-152-332	(6410) Hilliard Rd, Lansing	2010	Local Unit Rejection	Demolished with CDBG funds	\$5500

WHEREAS, Mr. Raymundo Garcia of VMG Construction LLC would like to purchase 3 more vacant lots with the intent to build single-family homes as rentals. Mr. Garcia has previously purchased a parcel on Miller Rd to build a residential multi-unit structure and 3 other residential vacant lots to build 2 single-family homes on Jessop Ave and Mt Hope Rd. Mr. Garcia is currently working on site plans for the multi-unit and the single-family lots have already been permitted and are in the mist of construction, and scheduled for occupancy by end of year; and

THEREFORE, BE IT RESOLVED, the Land Bank authorizes its Chairperson or Executive Director to negotiate and execute the transaction of these three (3) parcels to Mr. Raymundo Garcia for the total market rate of \$10,500; and

FURTHER, BE IT RESOLVED, property conveyances shall prohibit the property's use of any sexually oriented business as defined by law, medical marijuana business or dispensary, or casino .

AYE:

NAY:

08/05/2021

CHECK REGISTER FOR INGHAM COUNTY LAND BANK
CHECK DATE FROM 07/01/2021 - 07/31/2021

Check Date	Bank	Check	Vendor	Vendor Name	Amount
Bank GEN PNC GENERAL CHECKING					
07/09/2021	GEN	18758	HASS	APPLIED IMAGING	139.09
07/09/2021	GEN	18759	BURNS	DAVID BURNS	46.58
07/09/2021	GEN	18760	CAPITAL AR	CAPITAL AREA ACCOUNTING SOLUTIONS	1,600.00
07/09/2021	GEN	18761	CASE	ROXANNE CASE	114.38
07/09/2021	GEN	18762	COHL	COHL, STOKER & TOSKEY, P.C.	392.20
07/09/2021	GEN	18763	FELDPAUSCH	FELDPAUSCH CLEANING SERVICES, LLC	245.00
07/09/2021	GEN	18764	GRANGER	GRANGER	1,748.00
07/09/2021	GEN	18765	HOEPTNER	HOEPTNER PERFECTED PRODUCTS	1,446.98
07/09/2021	GEN	18766	HOUSING	INGHAM COUNTY HOUSING COMMISSION	5,568.80
07/09/2021	GEN	18767	J & J HARD	J & J HARDWOODS, INC.	1,320.00
07/09/2021	GEN	18768	KWIK	KWIK REPO INC	800.00
07/09/2021	GEN	18769	LAKE	LAKE STATE LAWN-LANDSCAPING & SNOW	1,245.00
07/09/2021	GEN	18771	MENARDS	CAPITAL ONE COMMERCIAL	94.95
07/09/2021	GEN	18772	MI FLEET	MICHIGAN FLEET FUELING SOLUTIONS LL	418.96
07/09/2021	GEN	18773	MITCHELL,E	ERICA MITCHELL	300.00
07/09/2021	GEN	18774	NORTHWEST	NORTHWEST INITIATIVE	1,800.00
07/09/2021	GEN	18775	PNC	PNC BANK, NA	200,000.00
07/09/2021	GEN	18776	RED CEDAR	RED CEDAR CONSULTING, LLC	3,090.00
07/09/2021	GEN	18777	ROBIN	ROBIN WRIGHT	420.00
07/09/2021	GEN	18778	FOUR	SCHUMACHER'S FOUR SEASONS	6,590.00
07/09/2021	GEN	18779	GARCIA-	VERONICA GRACIA-WING, LLC	250.00
07/20/2021	GEN	18770	LESLIE	CITY OF LESLIE	105.89
07/23/2021	GEN	18782	ALL STAR	ALL STAR SNOW REMOVAL	4,050.00
07/23/2021	GEN	18783	BB CONTRAC	BB CONTRACTING	275.00
07/23/2021	GEN	18784	COHL	COHL, STOKER & TOSKEY, P.C.	391.90
07/23/2021	GEN	18785	FORESIGHT	FORESIGHT SUPERSIGN	315.61
07/23/2021	GEN	18786	FRITZY	FRITZY'S LAWN & SNOW	7,690.00
07/23/2021	GEN	18787	GRANGER	GRANGER	101.00
07/23/2021	GEN	18788	HOLDEN	HOLDEN ELECTRIC, INC	2,177.00
07/23/2021	GEN	18789	HOME	HOME DEPOT CREDIT SERVICES	130.08
07/23/2021	GEN	18790	INGHAM	INGHAM COUNTY TREASURER	125.35
07/23/2021	GEN	18791	J & J HARD	J & J HARDWOODS, INC.	660.00
07/23/2021	GEN	18792	KWIK	KWIK REPO INC	1,580.00
07/23/2021	GEN	18793	KWIK	KWIK REPO INC	850.00
07/23/2021	GEN	18794	LAKE	LAKE STATE LAWN-LANDSCAPING & SNOW	2,490.00
07/23/2021	GEN	18795	LANSING TR	LANSING CITY TREASURER	1,859.57
07/23/2021	GEN	18796	LANSING TR	LANSING CITY TREASURER	1,525.74
07/23/2021	GEN	18797	LANSING TR	LANSING CITY TREASURER	1,122.89
07/23/2021	GEN	18798	LANSING TR	LANSING CITY TREASURER	1,824.89

Check Date	Bank	Check	Vendor	Vendor Name	Amount
07/23/2021	GEN	18799	LANSING TR	LANSING CITY TREASURER	1,849.60
07/23/2021	GEN	18800	LANSING TR	LANSING CITY TREASURER	1,733.28
07/23/2021	GEN	18801	LANSING TR	LANSING CITY TREASURER	1,261.37
07/23/2021	GEN	18802	LANSING TR	LANSING CITY TREASURER	1,576.68
07/23/2021	GEN	18803	NORTHWEST	NORTHWEST INITIATIVE	1,590.00
07/23/2021	GEN	18804	PITNEY	PITNEY BOWES PURCHASE POWER	50.00
07/23/2021	GEN	18805	PNC	PNC BANK, NA	250,000.00
07/23/2021	GEN	18806	PRECISION	PRECISION PIPING LLC	409.20
07/23/2021	GEN	18807	FREDRICKSO	SCOTT FREDRICKSON CONSTRUCTION	9,607.98 V
07/23/2021	GEN	18808	VERIZON	VERIZON WIRELESS	109.26 V
07/23/2021	GEN	18809	FREDRICKSO	SCOTT FREDRICKSON CONSTRUCTION	9,607.98
07/23/2021	GEN	18810	VERIZON	VERIZON WIRELESS	109.26
GEN TOTALS:					
Total of 51 Checks:					532,809.47
Less 2 Void Checks:					9,717.24
Total of 49 Disbursements:					523,092.23
Bank PR PNC PAYROLL CHECKING					
07/20/2021	PR	1	COMCAST	COMCAST	138.40
07/23/2021	PR	191(E)	BWL	BOARD OF WATER & LIGHT	41.25
07/23/2021	PR	192(E)	BWL	BOARD OF WATER & LIGHT	39.23
07/23/2021	PR	193(E)	CONSUMERS	CONSUMERS ENERGY	21.46
07/23/2021	PR	194(E)	CONSUMERS	CONSUMERS ENERGY	22.03
07/23/2021	PR	195(E)	PNC	PNC BANK, NA	510.77
07/23/2021	PR	196(E)	COMCAST	COMCAST	138.40
PR TOTALS:					
Total of 7 Checks:					911.54
Less 0 Void Checks:					0.00
Total of 7 Disbursements:					911.54
REPORT TOTALS:					
Total of 58 Checks:					533,721.01
Less 2 Void Checks:					9,717.24
Total of 56 Disbursements:					524,003.77

Analysis of Rental Income Received by Property												
2005 - 2021												
thru 6/30/21, as of 7/29/21												
		2021							6/30/2021			
	Address	2005 - 2020 Net	Q1	Q2	Q3	Q4	Total	HC Costs	Maintenance & HOA \$	2021 Net	2005 - 2021 Net	Sold Amt
1	3325 W Holmes Rd	\$ 19,964.23	1,848.00	2,712.00	-	-	\$ 4,560.00	\$ 456.00	\$ 240.00	\$ 3,864.00	\$23,828.23	
2	818 N Fairview	\$ (9,583.39)	2,450.00	2,500.00	-	-	\$ 4,950.00	\$ 495.00	\$ 433.00	\$ 4,022.00	-\$5,561.39	
3	1125 N Chestnut St	\$ 80,475.93	2,585.00	2,585.00	-	-	\$ 5,170.00	\$ 517.00	\$ -	\$ 4,653.00	\$85,128.93	
4	1026 S Grand	\$ 20,891.45	2,403.00	2,403.00	-	-	\$ 4,806.00	\$ 480.60	\$ 456.00	\$ 3,869.40	\$24,760.85	
5	1217 W Michigan Ave	\$ (16,752.75)	2,100.00	2,550.00	-	-	\$ 4,650.00	\$ 465.00	\$ -	\$ 4,185.00	-\$12,567.75	
6	6107 Scotmar Dr	\$ 9,593.52	2,150.00	2,300.00	-	-	\$ 4,450.00	\$ 445.00	\$ 1,080.00	\$ 2,925.00	\$12,518.52	
7	6125 Scotmar Dr	\$ (19,289.71)	2,105.00	2,328.00	-	-	\$ 4,433.00	\$ 443.30	\$ 1,080.00	\$ 2,909.70	-\$16,380.01	
8	6131 Scotmar Dr	\$ (10,212.36)	1,608.00	2,300.00	-	-	\$ 3,908.00	\$ 390.80	\$ 1,327.99	\$ 2,189.21	-\$8,023.15	
9	1754 Maisonette Dr	\$ (1,088.99)	2,100.00	2,300.00	-	-	\$ 4,400.00	\$ 440.00	\$ 1,080.00	\$ 2,880.00	\$1,791.01	
10	1758 Maisonette Dr	\$ (91.83)	2,100.00	2,300.00	-	-	\$ 4,400.00	\$ 440.00	\$ 1,080.00	\$ 2,880.00	\$2,788.17	
11	1705 Maisonette Dr	\$ (19,008.09)	1,400.00	2,400.00	-	-	\$ 3,800.00	\$ 380.00	\$ 1,080.00	\$ 2,340.00	-\$16,668.09	
12	Billboard at Lake Lansing Rd	\$ 495.00	-	-	-	-	\$ -	\$ -	\$ 350.00	\$ (350.00)	\$145.00	
13	Billboard at W Saginaw	\$ 4,940.00	-	-	-	-	\$ -	\$ -	\$ 265.00	\$ (265.00)	\$4,675.00	
14	323 Astor (sold 1/3/19)	\$ (15,634.81)	-	-	-	-	\$ -	\$ -	\$ -	\$ -	-\$15,634.81	
15	1715 E Kalamazoo (Bike Coop) (sold 7/25/19)	\$ (37,337.46)	-	-	-	-	\$ -	\$ -		\$ -	-\$37,337.46	\$ 39,900
16	653 S Hayford (sold 5/23/19)	\$ (7,482.51)	-	-	-	-	\$ -	\$ -		\$ -	-\$7,482.51	\$ 1,000
17	1014 S Pennsylvania (sold 5/23/19)	\$ 4,553.98	-	-	-	-	\$ -	\$ -	\$ -	\$ -	\$4,553.98	\$ 40,000
18	124/126 S Eighth St (sold 11/13/19)	\$ 13,416.00	-	-	-	-	\$ -	\$ -	\$ -	\$ -	\$13,416.00	\$ 68,000
19	842 Edison Ave (sold 12/27/19)	\$ 15,898.16	-	-	-	-	\$ -	\$ -	\$ -	\$ -	\$15,898.16	\$ 51,900
20	1734 Maisonette Dr (rehabbed, sold 9/2/20)	\$ (33,400.96)	-	-	-	-	\$ -	\$ -	\$ -	\$ -	-\$33,400.96	\$ 67,500
21	1727 Maisonette Dr (sold 1/29/21)	\$ (7,103.01)	801.00	-	-	-	\$ 801.00	\$ 80.10	\$ 180.00	\$ 540.90	-\$6,562.11	\$ 45,000
22	4327 Aurelius (sold 3/31/21)	\$ (14,277.47)	1,490.00	-	-	-	\$ 1,490.00	\$ 149.00	\$ 646.25	\$ 694.75	-\$13,582.72	\$ 105,000
23	1746 Maisonette Dr (selling 8/4/21)	\$ 16,033.33	1,427.00	(760.00)	-	-	\$ 667.00	\$ 66.70	\$ 4,045.00	\$ (3,444.70)	\$12,588.63	\$ 75,000
24	1735 Maisonette Dr (selling Aug 2021)	\$ (14,399.17)	2,654.00	650.00	-	-	\$ 3,304.00	\$ 330.40	\$ 1,080.00	\$ 1,893.60	-\$12,505.57	\$ 50,000
		\$ (19,400.91)	\$ 29,221.00	\$ 26,568.00	\$ -	\$ -	\$ 55,789.00	\$ 5,578.90	\$ 14,423.24	\$ 35,786.86	\$ 16,385.95	

STATEMENT DATE - THRU 7/30/21

8/10/2021

Loan	Parcel No	Address	Notes	Original Amt Financed	Current Amt Due on Principal	Current Amount due on Interest	Current Amount due on Escrow	Total Amount due	Date Originated	Interest Rate	Balloon Payment Due
1	33-01-01-28-280-171	530 Pacific	Payments are current and regular. Buyers does not qualify for a mortgage due to poor credit. Land Contract extended for 2 years. Interest rate lowered from 7.5% to 5%. With Tim Perone's help, Land Contract terms changed and mother removed.	\$ 68,850.00	\$ 56,059.46	\$ -	\$ -	\$ 56,059.46	9/1/2012	5.00%	5/4/2023
2	33-01-05-03-101-231	813 Sims Ct	Land Contract is grossly delinquent. At the end of 2019 buyers came to office to discuss the situation. They tried getting a mortgage to pay off. Due to payment history they did not qualify for a mortgage. DB worked with the lender who agreed that if one year of good payment history was established they would qualify for a "take-out" mortgage. Since that time they are making their payments on time. Letter recently sent to owners to remind them of the pending expiration of the one year deal. They are re-engaging with the mortgage company.	\$ 71,155.00	\$ 72,791.74	\$ 5,503.78	\$ 15,201.97	\$ 93,497.49	11/28/2010	6.00%	12/1/2018
3	33-01-01-08-407-171	1138 W Maple	Property was taken back through legal forfeiture and sold for \$115,000 . Land Bank broke even after escrow (taxes, insurance) payback, interest, cost to clean out and prep home to sell.	\$ 74,100.00	\$ -	\$ -	\$ -	\$ -	12/1/2009	6.50%	
4	33-01-05-05-355-081	1828 W Miller Road	Buyers are behind for reasons. Home is not being properly maintained. Land Bank blanket insurance policy covers property, but buyers homeowners policy has been canceled due to maintenance issues. Owner has poor credit and can't take out the Land Contract. Need to extend terms. I finally met the buyer and we discussed options. Owner claims he was to be given credit for repairs made to the house. Land Bank is looking for records of this claim.	\$ 12,600.00	\$ 9,942.51	\$ -	\$ 2,070.84	\$ 12,013.35	4/1/2012	7.50%	4/1/2016
5	33-01-01-31-452-291	2909 Reo Road	Payments on time and regular. Owner is trying to get a mortgage but income to debt ratio is too high. We should extend terms on Land Contract.	\$ 58,410.00	\$ 45,338.97	\$ -	\$ -	\$ 45,338.97	8/1/2008	7.00%	7/1/2012
6	33-01-05-10-227-034	1724 Maisonette Drive	Owners filed for Bankruptcy and sold the property. Land Bank paid a past due roof assessment in the amount of \$3,093. We were paid off completely for the Land Contract and roof assessment at closing.	\$ 42,300.00	\$ (2,057.24)	\$ -	\$ -	\$ (2,057.24)	8/1/2012	7.00%	
7	33-01-05-10-227-041	1738 Maisonette Drive	Buyer is making payments regularly but does not qualify for a mortgage due to existing student loans, she is still in law school. We need to extend Land Contract terms.	\$ 44,550.00	\$ 37,009.45	\$ 215.89	\$ 360.06	\$ 37,585.40	4/1/2016	7.00%	3/1/2021
8	33-01-05-10-227-025	6149 Scotmar Dr	Always pays on time, account current, but he can't get a mortgage. Working with Tim Perone on some ownership interest issues. Blaine is the son of the residences who quit claimed the property to Carol and Bobby Bradford but the Land Contract was never reassigned.	\$ 46,530.00	\$ 40,678.26	\$ -	\$ -	\$ 40,678.26	4/1/2013	7.00%	4/1/2016
				\$ 418,495.00	\$ 259,763.15	\$ 5,719.67	\$ 17,632.87	\$ 283,115.69			

- Working on a Deconstruction Project at 927 S Grand Ave, Lansing. Hands-on deconstruction training beginning 8/9/21. Michael Andrick is one of the trainees, and could be a Trainer in the future. (Partnering with Mid-MEAC, EGLE, and MidTown Training Company to provide training.)
- City of Lansing audit of Land Bank files is complete and no concerns were found.
- Working on the Land Bank's property insurance policy for 2021-2022.
- Working on Budget 2022. Draft in September's meeting. Final in October's meeting.
- Working on the budget for the next set of demolitions slated for 2022; estimated quantity is 10-12 properties.
- Land Bank has connected with the girlfriend of the owner at 1700 Illinois Ave, and we are working through the reverter and sale of property.
- Working with the Michigan Association of Land Banks (MALB) on their annual conference, which is being held in Lansing this year. October 25-26.
- Next Board meeting, September 20th, 5pm, in person at the Land Bank office.