



## PUBLIC NOTICE

### SPECIAL MEETING of the BOARD of DIRECTORS

Monday, June 26, 2018

7:00-8:00 pm

Democrat Caucus Room, Ingham County Courthouse  
341 South Jefferson Street, Mason MI

Please mute your cell phone to avoid interrupting the meeting.

#### AGENDA

1. Call to order
2. Amendments to the agenda
3. Limited public comment                      3 Minutes per person
4. Resolutions
  - 18-17 Extend deadlines in purchase agreement with Urban Systems for 112 Malcolm X  
(otherwise known as the old Deluxe Inn site)
  - 18-18 Request certain 2018 tax foreclosed properties
5. Limited public comment                      3 Minutes per person
6. Adjournment

**INGHAM COUNTY LAND BANK  
FAST TRACK AUTHORITY**

**RESOLUTION EXTENDING DEADLINES IN THE PURCHASE AGREEMENT WITH URBAN  
SYSTEMS FOR 112 MALCOLM X STREET, LANSING MI**

**RESOLUTION #18-XXX**

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

**WHEREAS**, the Act allows a foreclosing governmental unit 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 "Land Bank") to exercise those functions; and

**WHEREAS**, the Ingham County Treasurer, with Ingham County Board of Commissioners approval, 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 Land Bank Board authorized the transfer of 112 Malcolm X Street, Lansing (Parcel ID #: 33-01-01-21-203-003) to Urban Systems for a sale price not less than \$450,000; and Land Bank staff negotiated and executed such a contract; and said contract identifies specific dates for milestone activities, including deadlines for environmental due diligence, submission of a PUD application for City approval, and a national brand hotel commitment; and

**WHEREAS**, environmental due diligence to date has identified underground storage tanks and buried demolition debris, impacting timely delivery on other contractual deadlines;

**THEREFORE BE IT RESOLVED** that the Land Bank authorizes its Executive Director to amend as necessary the purchase agreement with Urban Systems for 112 Malcolm X Street.

Resolution as adopted \_\_\_\_\_

Aye:

Nay:

Absent:



Part of the CBRE affiliate network

ADDENDUM TO BUY AND SELL AGREEMENT

ADDENDUM NUMBER: 2

112 East Malcolm X Street, Lansing, MI 48933

This agreement to be part of and incorporated into the Buy and Sell Agreement between Urban Systems, LLC as PURCHASER and Ingham County Land Bank as SELLER dated December 15, 2017, and amended on May 25, 2018, regarding the above captioned property.

THE ABOVE REFERENCED BUY AND SELL AGREEMENT IS AMENDED AS FOLLOWS:

- 1. Environmental Due Diligence shall be extended to September 30, 2018 for evaluation and approval of Brownfield plan.
2. PURCHASER shall submit PUD application or site plan approval to the City of Lansing on or before September 30, 2018.
3. The period for PURCHASER to obtain its national brand hotel commitment letter shall be extended to September 30, 2018.

ALL OTHER TERMS AND CONDITIONS REMAIN UNCHANGED.

Date: \_\_\_\_\_, 2018, \_\_\_\_\_AM/PM

RECEIPT IS ACKNOWLEDGED BY PURCHASER OF A COPY OF THIS AGREEMENT.

WITNESSES TO PURCHASER:

Urban Systems, LLC

\_\_\_\_\_  
\_\_\_\_\_

By: \_\_\_\_\_  
Patrick Smith  
Its: Authorized Agent

Date: \_\_\_\_\_, 2018, \_\_\_\_\_AM/PM

ACCEPTANCE OF THIS AGREEMENT AND RECEIPT OF A COPY ARE ACKNOWLEDGED BY SELLER.

WITNESSES TO SELLER:

Ingham County Land Bank

\_\_\_\_\_  
\_\_\_\_\_

By: \_\_\_\_\_  
Jeanna M. Paluzzi  
Its: Executive Director

Date: \_\_\_\_\_, 2018, \_\_\_\_\_AM/PM

RECEIPT OF A COPY OF THIS ACCEPTED AGREEMENT IS ACKNOWLEDGED BY PURCHASER.

WITNESSES TO PURCHASER:

Urban Systems, LLC

\_\_\_\_\_  
\_\_\_\_\_

By: \_\_\_\_\_  
Patrick Smith  
Its: Authorized Agent

**INGHAM COUNTY LAND BANK  
FAST TRACK AUTHORITY**

**RESOLUTION REQUESTING CERTAIN 2018 TAX FORECLOSED PROPERTIES**

**RESOLUTION #18-18**

**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 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 "Land Bank") to exercise those functions; and

**WHEREAS**, the Ingham County Treasurer, with Ingham County Board of Commissioners approval, 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 few funding mechanisms exist to support Land Bank functions are (1) an annual \$400,000 appropriation from Ingham County typically absorbed by property maintenance costs; (2) a \$300,000 appropriation from Ingham County dedicated to retiring \$3.2M debt; (3) limited administrative income allowed from grant-funded projects; and (4) net profit from the sale of renovated houses and condos; and

**WHEREAS**, Land Bank staff have stewarded a dozen rehabs of houses and condos this year to date, and;

**WHEREAS**, Land Bank staff inspection of 2018 tax foreclosed properties have identified five unoccupied properties likely to net the Land Bank a profit upon rehab, including

3215 Schultz Street	(Parcel ID # 33-01-01-04-205-121)
1617 Pattengill Avenue	(Parcel ID # 33-01-01-20-410-041)
4501 Wainwright Avenue	(Parcel ID # 33-01-01-31-328-251)
1700 Illinois Avenue	(Parcel ID # 33-01-01-10-205-061)
2115 Lyons Avenue	(Parcel ID # 33-01-01-27-110-031); and;

**WHEREAS**, other occupied properties have not been inspected to date;

**THEREFORE BE IT RESOLVED** that the Land Bank Board requests that the Ingham County Treasurer place in the 2018 tax foreclosure auction list bundle 3215 Schultz Street, 1617 Pattengill Avenue, 4501 Wainwright Avenue, 1700 Illinois Avenue, and 2115 Lyons Avenue; and;

**FURTHER BE IT RESOLVED** that the Land Bank Board requests the following properties be removed from the draft bundle:

503 N Hayford	(Parcel ID # 33-01-01-14-137-111)
S Hayford (garage)	(Parcel ID # 33-01-01-14-304-241)
218 S Hayford	(Parcel ID # 33-01-01-14-304-251)
1123 W Allegan Street	(Parcel ID # 33-01-01-17-402-301)

**FURTHER BE IT RESOLVED** that the Land Bank Board requests that the Ingham County Treasurer provide currently occupied 2018 tax foreclosures to the Land Bank through the auction list bundle should any be deemed rehab-able at a net profit.

Resolution as adopted \_\_\_\_\_

Aye:

Nay:

Absent: