



BOARD OF DIRECTORS  
Alan Fox CHAIR  
Mark Grebner VICE CHAIR  
Sharon Frischman TREASURER  
Bryan Crenshaw SECRETARY  
Derrell Slaughter MEMBER

THE LAND BANK BOARD WILL MEET ON MONDAY, OCTOBER 17, 2022 AT 4:45 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/86236854222?pwd=T3Mvd1Q1Z0FPSjRyeXZFa0dqa3VYYUT09>

Meeting ID: 862 3685 4222  
Passcode: 163863

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  
Approve of the minutes from September 19, 2022 and September 27, 2022  
Additions to the Agenda  
Public Comment

1. Commercial – Multi-Family  
A. Sale Status report
2. Residential  
A. List of Properties – September 2022
3. Administration  
A. Accounts Payable – September 2022  
B. Budget 2023 final  
C. Communications Narrative / Executive Director's Report  
D. Legal
4. Limited public comment
5. Announcements, Comments, or other Questions
6. Adjournment  
➤ Next meeting Monday, November 21, 2022, at 4:45pm.

### INGHAM COUNTY LAND BANK FAST TRACK AUTHORITY

Creating place. Creating community. Creating opportunity.

Roxanne L Case  
EXECUTIVE DIRECTOR  
[rcase@ingham.org](mailto:rcase@ingham.org)

3024 Turner Street  
Lansing MI 48906

517.267.5221  
[www.inghamlandbank.org](http://www.inghamlandbank.org)



September 19, 2022 REGULAR MEETING

Ingham County Land Bank  
3024 Turner St, Lansing, MI  
September 19, 2022 – 4:45 p.m.  
In-person and virtually via Zoom  
<https://us02web.zoom.us/j/85309446766?pwd=blpET2J3ZGtT3RvaFpNdGVybUZhZD09>  
By Phone: 1 929 205 6099 US (New York)  
Meeting ID: 853 0944 6766  
Passcode: 415652

**CALL TO ORDER**

Chairperson Fox called the September 19, 2022 Meeting of the Ingham County Land Bank to order at 4:45 p.m., held in-person at the Ingham County Land Bank Office and virtually via Zoom.

Members Present: Fox, Grebner, Crenshaw, Slaughter

Members Absent: Frischman

Others Present: Tim Perrone, Melissa McKimmy, Roxanne Case, Commissioner Robert Pena, MALB Executive Director Eric Schertzing

**APPROVAL OF THE MINUTES**

MINUTES OF AUGUST 15, 2022 ACCEPTED AS SUBMITTED.

**ADDITIONS TO THE AGENDA**

Introduction of new staff at the Land Bank (though the Limited Public Comment section.)

**LIMITED PUBLIC COMMENT**

Director Case introduced Melissa McKimmy as Land Bank's new Construction Grant Administrator. Ms. McKimmy introduced herself and stated that she has worked for Ingham County Land Bank previously as the Garden Coordinator and also previously with the Ingham County Treasurer's Office under Eric Schertzing. She has been with other companies that have interacted with the Land Bank such as Delta Institute and Michigan Energy Options. The Board and those in the room introduced themselves, as well. Welcome Melissa!

Eric Schertzing spoke about the Reclaiming Vacant Properties conference that was held in Chicago, on September 7-9, 2022. David Burns and Michael Andrick from the Land Bank attended. Mr. Schertzing stated that during the conference's National Land Bank Network, Ingham County Land Bank's Garden Program was featured. It was a very nice feature, and highlighted several parts of the Program.

Commissioner Pena stated that Capital Area Human Services is potentially thinking about housing, and may be rehabilitating a structure in Owosso. So he may look to the Land Bank on guidance on the project.

1. Commercial – Multi-Family

A. Sale Status report

Brief discussion. Director Case stated that the tentative development on Norwood has been delayed due to Delhi Township declining the zoning change request. It will be appealed with more information and details. A resolution will be submitted in the next couple months to sell the property for development, if all goes as planned.

Commissioner Crenshaw asked about the Worthington Place property, and what progress has been made. Director Case stated that the developer, Richard Floyd, has had some delays in financing, and therefore, the sale has been delayed. The Land Bank Board has already approved the sale through a resolution back in November 2021, which went along with the resolution to sell the other parcels to the City of Leslie for the water tower installation. Although it's been a slow process, the development is still in progress.

2. Residential

A. List of Properties – August 2022

Brief discussion. Director Case stated that there was a delay in demolitions due to permitting by the City of Lansing. Those have now been approved, therefore the Contractor is submitting their 10-day notices to EGLE, and will begin hazardous materials abatement soon. Commissioner Crenshaw asked if the Land Bank had notified the Commissioners of the demolitions, as we have always done in the past. Director Case stated that she will double check with staff (Michael Andrick) and make sure that emails were sent out to Commissioners, and that it could even be conveyed again since it's been such a long process. Commissioner Pena asked about the list of demolitions. Director Case stated that the email to Commissioners is just informational so that each Commissioner is prepared to speak about it, if one of their constituents asks.

Chairperson Fox stated that just recently the State Land Bank has announced demolition funds that we can apply for. This will be part of Ms. McKimmy's responsibility to help apply for funds. The allocation is for specific projects and the demolition & development of the old Leslie High School is a priority.

Commission Slaughter asked about the Parade of Homes and the Pattengill renovation. Director Case stated that the Parade was this past weekend, September 14-18. The Parade of Homes is managed by the Home Builders Association, and tickets were sold for \$10. A percent of ticket sales goes to a list of charities. Small amount of people arrived on Wednesday and Thursday. None on Friday. On Saturday, we had 35 folks and Sunday was about 20-25. The point of the Land Bank being in this event is for exposure to help folks understand what the Land Bank does. The Pattengill house was the only renovation and the only one in Lansing; the rest were large new constructions in Williamston and other areas outside of Lansing. Director Case will provide the lockbox, if you wish to check it out.

3. Administration

A. Accounts Payable – August 2022

Accepted and on file.

B. Budget 2023 draft

Director Case stated that this is a draft, and that the budget is just breaking even. The budget does include the MEDC RAP grant funds that was just awarded to us, along with \$2MM from the Housing Trust Fund monies for row housing on the corridors. She reminded the Board that the County Commissioners' resolution to add an extra \$300,000 expires this year, and is not included in the 2023 budget. The Land Bank plans to seal and repair the parking asphalt around the Land Bank Office building; this is included in the budget. The Line of Credit has been paid down and is in decent shape.

Commission Crenshaw asked about the Return of Excess Proceeds – Rafaeli line item. Director Case stated we've plugged a number in this line item, in case we have to repay sale proceeds due to the courts requirement of going retroactive and returning excess monies. Chairperson Fox stated that there are several different lawsuits that are going back 8 years, which could have an impact on monies. Excess proceeds haven't been tracked because there was no reason to, so having an exact amount in the budget isn't feasible at this point. Mr. Perrone stated that the scope of the exposure in the federal courts is not just for the excess proceeds but also looking at the fair market value and this brings on an entirely different dimension in the process.

C. Communications Narrative / Executive Director's Report

Director Case stated that the Land Bank was awarded \$1MM in MEDC RAP funds. This was an application in partnership with the City of Lansing. There were other entities that were included in the joint application, such as Capital Area Housing Partnership for the Walter French building. Although, it was submitted as one large application, we each provided individual applications, and the MEDC awarded per those individuals. The Land Bank received funding for the row houses that are being planned on the corridors of Saginaw, MLK, and Pennsylvania.

Commissioner Slaughter stated that there is funding coming out for housing sustainability, and that he would forward that along. Director Case stated that the Housing Trust Fund is most likely going to match some of those funds to help with energy efficiency in home renovations.

Chairperson Fox stated that many federal and state funds are still planned for disbursement, and so the Housing Trust Fund has hired a person to help with grants and grant writing.

D. Legal

Mr. Perrone stated that there is nothing to report, and that most of the Land Contract issues have been cleared up. Director Case stated that David Burns has worked hard on the Land Contracts and has done a great job in this process.

4. Limited public comment

None

5. Announcements, Comments, or other Questions

Mr. Perrone noticed that the MALB conference coincides with the next Board meeting. We will still plan to have it since we need to approve the 2023 budget.

6. Adjournment - accepted. THE MOTION CARRIED UNANIMOUSLY.

Chairperson Fox adjourned the meeting at 5:21pm.

Next meeting on October 17, 2022, at 4:45pm at the Land Bank office.

September 27, 2022 REGULAR MEETING

Ingham County Land Bank  
Mason Historical Courthouse, 315 S Jefferson St, Mason, MI  
September 27, 2022 – 5:45 p.m.  
In-person and virtually via Zoom  
<https://us02web.zoom.us/j/81454787832?pwd=VENPamt2cldva25ucXdwNEJhRDgoZz09>  
By Phone: 1 929 205 6099 US (New York)  
Meeting ID: 814 5478 7832  
Passcode: 857109

**CALL TO ORDER**

Chairperson Fox called the September 27, 2022 Special Meeting of the Ingham County Land Bank to order at 5:45 p.m., held in-person at the Historical Mason Courthouse.

Members Present: Fox, Grebner, Crenshaw, Frischman  
Members Absent: Slaughter  
Others Present: Roxanne Case

**ADDITIONS TO THE AGENDA**

None

**LIMITED PUBLIC COMMENT**

None

1. Resolution to Authorize the Issuance of Series 2022 Note

COMMISSIONER CRENSHAW MOVED THE RESOLUTION. SUPPORTED BY  
COMMISSIONER GREBNER.

RESOLUTION AUTHORIZING  
THE ISSUANCE OF SERIES 2022 NOTE

At a special meeting of the Board of Directors of the Ingham County Land Bank Fast Track Authority (the “Board”) held on the 27<sup>th</sup> day of September, 2022.

PRESENT: Chairperson Fox, Commissioner Grebner, Commissioner Crenshaw,  
Member Frischman  
ABSENT: Commissioner Slaughtier

The following resolution was offered by Commissioner Crenshaw and seconded by Commissioner Grebner:

WHEREAS, the Ingham County Land Bank Fast Track Authority (the “Authority”) is in need of funds in an amount not to exceed \$3,700,000 to (i) pay at maturity the balance of amounts outstanding pursuant to the Authority’s Series 2019 Note originally delivered in the principal amount of \$5,000,000 to PNC Bank, National Association (the “Bank”), as such Series 2019 Note has been amended (the “Prior Note”) and (ii) pay the costs of acquiring, developing, improving, using, assembling and disposing of tax-foreclosed and other distressed property, including necessary administrative and operational costs related thereto (together with payment of the Prior Note, the “Project Costs”) in accordance with the Land Bank Fast Track Act, Act 258, Public Acts of Michigan, 2003 (“Act 258”) to foster the development of that property and promote economic growth; and

WHEREAS, the Authority is authorized to borrow money and issue its note for such purposes pursuant to section 24 of Act 258; and

WHEREAS, the Authority has received a proposal from the Bank to purchase the Authority's note as hereinafter set forth.

NOW, THEREFORE, BE IT RESOLVED by the Board, as follows:

AUTHORIZATION OF NOTE - PURPOSE. A note in the principal sum of not to exceed Three Million Seven Hundred Thousand Dollars (\$3,700,000) (the “Note”) shall be issued and sold pursuant to the provisions of Act 258 for the purpose of paying Project Costs as authorized by the provisions of Act 258. The Board hereby declares the necessity of the Note for the aforesated purpose.

NOTE DETAILS. The Note shall be issued in the form of a single note, designated Note No. 1, in the principal amount of \$3,700,000, or such lesser amount as determined by the Chairperson of the Authority (the “Authorized Officer”), that shall be designated “Series 2022 Note”. The Note shall be dated as of the date of its delivery to the Bank and shall bear interest on the outstanding principal amount thereof for each day as shown on the books and records of the Bank from its date of delivery, payable on such date or dates as may be approved by the Authorized Officer. Interest on the Note will be payable at a variable rate reset each day until payment in full of the Note. The variable rate shall be the rate that is equal to the sum of (i) 0.60%, plus (ii) the Bank’s Daily BSBY Rate (as defined in the Note). The Note shall be sold to the Bank at a price and subject to such other terms as may be approved by the Authorized Officer. The principal of the Note shall be disbursed to the Authority in installments as shown on the books and records of the Bank; provided, however, that (i) no more than one disbursement of principal of the Note shall be made to the Authority within any thirty (30) day period and (ii) the outstanding principal balance of the Note shall not exceed \$3,700,000. The principal of and interest on the Note shall be due in full three (3) years from the date of closing. In the absence of the Authorized Officer, the Secretary of the Authority shall exercise any authority granted to the Authorized Officer as contemplated by and in furtherance of the provisions of this resolution.

PAYMENT OF PRINCIPAL AND INTEREST. The principal of and interest on the Note shall be payable in lawful money of the United States. Principal and interest shall be paid when due by check or draft that shall be mailed to the registered owner. In the event that the Bank is the registered owner, such payment also may be made by wire transfer or internal accounting transfer.

PREPAYMENT OF PRINCIPAL. Principal installments of the Note may be prepaid by the Authority prior to maturity in whole or in part without premium on the first business day of each month upon the terms and conditions set forth in the form of the Note contained in section 7 hereof. Principal installments that have been prepaid shall be noted on books and records of the Bank and such installments no longer shall be considered outstanding; provided, however, that principal installments of the Note that have been prepaid may be disbursed again to the Authority within the limitations set forth in section 2 hereof.

SALE OF NOTE-FINANCED FACILITIES. The Authority hereby covenants and agrees that it shall use the proceeds of the sale of each facility financed by proceeds of the Note to make optional redemptions of principal installments of the Note as soon as practicable after the receipt of such sale proceeds in an amount at least equal to the amount of Note proceeds expended on such facility.

EXECUTION, AUTHENTICATION AND DELIVERY OF NOTE. The Note shall be executed in the name of the Authority by the manual signatures of the Chairperson and the Secretary. After the Note has been executed, it shall be delivered by the Chairperson or the Treasurer to the Bank upon receipt of the first principal installment of the Note from the Bank. The first and each subsequent principal payment received by the Authority from the Bank, and each payment of principal of the Note by the Authority to the Bank, shall be noted on the books and records of the Bank.

FORM OF NOTE. The Note shall be in substantially the following form, with such changes thereto as are approved by the Authorized Officer within the parameters of this resolution:

No. 1

UNITED STATES OF AMERICA  
STATE OF MICHIGAN  
COUNTY OF INGHAM

INGHAM COUNTY LAND BANK FAST TRACK AUTHORITY

SERIES 2022 NOTE

The Ingham County Land Bank Fast Track Authority, County of Ingham, Michigan (the "Authority"), acknowledges itself indebted to, and for value received, hereby promises to pay to PNC Bank, National

## September 27, 2022 REGULAR MEETING

Association (the “Bank”) the sum of \$3,700,000, or such lesser amount as shown on the books and records of the Bank, payable on \_\_\_\_\_, 2022, together with interest on such principal sum from time to time outstanding for each day from the date each principal payment is received by the Authority as set forth on the books and records of the Bank. Principal and interest shall be payable in lawful money of the United States of America and shall be paid by wire transfer or internal accounting transfer, or such other method as agreed to by the Authority and the Bank. Principal and interest are payable in lawful money of the United States of America.

Interest on this note will be payable at a Variable Rate (as described below) reset each Business Day (as defined below) until payment in full of this note. The Variable Rate shall be determined on each reset day and shall be the rate that is equal to the sum of (i) 0.60%, plus (ii) the Bank’s Daily BSBY Rate (as defined below).

As used herein: “Business Day” means any day other than a Saturday or Sunday or a legal holiday on which commercial banks are authorized or required by law to be closed for business in Lansing, Michigan.

“Daily BSBY Rate” means, for any day, the rate per annum determined by the Bank by dividing (the resulting quotient rounded upwards, at the Bank’s discretion, to the nearest  $1/100^{\text{th}}$  of 1%) (A) the Published Rate by (B) a number equal to 1.00 minus the BSBY Reserve Percentage; provided, however, if the Daily BSBY Rate determined as provided above would be less than zero, then such rate shall be deemed to be zero. The rate of interest will be adjusted automatically as of each Business Day based on changes in the Daily BSBY Rate without notice to the Authority.

“BSBY” shall mean the Bloomberg Short-Term Bank Yield Index rate administered by Bloomberg and published by Bloomberg or another commercially available source providing such quotations as may be designated by the Bank from time to time.

“BSBY Reserve Percentage” shall mean, as of any day, the maximum effective percentage in effect on such day, if any, as prescribed by the Board of Governors of the Federal Reserve System (or any successor) for determining the reserve requirements (including, without limitation, supplemental, marginal and emergency reserve requirements) with respect to BSBY funding.

“Published Rate” shall mean the 1-month BSBY.

Interest hereon shall be calculated on the basis of the actual number of days elapsed and a 360-day year.

The principal of this note shall be disbursed to the Authority in installments as shown on the books and records of the Bank; provided, however, that (i) no more than one disbursement shall be made within any thirty (30) day period and (ii) the outstanding principal balance of the Note shall not exceed \$3,700,000.

This note is issued by the Authority under and pursuant to and in full conformity with the Constitution and statutes of Michigan (especially Section 24 of Act No. 258, Public Acts of Michigan, 2003) and a note authorizing resolution (the “Resolution”) of the Board of Directors of the Authority to (i) pay at maturity the balance of amounts outstanding pursuant to the Authority’s Series 2019 Note originally delivered in the principal amount of \$5,000,000 the Bank, as such Series 2019 Note has been amended, and (ii) pay the costs of acquiring, developing, improving, using, assembling and disposing of tax-foreclosed and other distressed property, including necessary administrative and operational costs related thereto. This note is issued in anticipation of and is payable from and secured by the net revenues of the Authority (the “Net Revenues”). The Resolution has created a lien on the Net Revenues that shall be a statutory lien as provided in the Resolution. This note is of equal standing and parity of lien with any additional notes of the Authority hereafter issued as to the Net Revenues. As additional security, the County of Ingham (the “County”) has pledged its full faith and credit to the prompt payment of the principal of and interest on this note. In the event and to the extent that the Net Revenues are not sufficient to pay the principal of and interest on this note, such principal and interest are payable as a first budget obligation of the County from its general funds. The ability of the County to raise such funds is subject to applicable constitutional and statutory limitations on the taxing power of the County.

The Authority has reserved the right to issue additional notes of equal standing and parity of lien with this note as to the Net Revenues upon such terms as the Authority may determine.

This note is subject to redemption prior to maturity, in whole or in part, on the first Business Day of each month at the option of the Authority, upon at least 14 days notice to the holder hereof, at a redemption price equal to the principal amount to be redeemed plus accrued interest to the redemption date. Principal of this note that has been redeemed shall be noted on the books and records of the Bank and no longer shall be considered outstanding; provided, however, that such principal may be disbursed again to the Authority within the limitations set forth in this note.

It is hereby certified, recited and declared that all acts, conditions and things required to exist, happen and be performed precedent to and in the issuance of this note, existed, have happened and have been performed in due time, form and manner as required by law, and that the total indebtedness of the Authority, including this note, does not exceed any constitutional or statutory limitation.

IN WITNESS WHEREOF, the Ingham County Land Bank Fast Track Authority, County of Ingham, Michigan, has caused this note to be executed in its name by the manual signatures of its Chairperson and its Secretary as of this \_\_\_\_\_ day of October, 2022.

INGHAM COUNTY LAND BANK FAST TRACK  
AUTHORITY

By: \_\_\_\_\_  
Chairperson

And: \_\_\_\_\_  
Secretary

[END OF NOTE FORM]

SECURITY. The principal of and interest on the Note shall be payable from and are secured by the net revenues of the Authority (the “Net Revenues”), and there is hereby created a lien on the Net Revenues, which lien shall be a statutory lien on the Net Revenues. The Note is of equal standing and parity of lien with any additional notes of the Authority hereafter issued as to the Net Revenues. As additional security, the County of Ingham (the “County”) is expected to pledge its full faith and credit to the prompt payment of the principal of and interest on the Note. In the event and to the extent that the Net Revenues are not sufficient to pay the principal of and interest on the Note, such principal and interest will be payable as a first budget obligation of the County from its general funds. The ability of the County to raise such funds will be subject to applicable constitutional and statutory limitations on the taxing power of the County. The Authority hereby reserves the right to issue notes of equal standing and parity of lien with the Note as to the Net Revenues upon such terms as the Authority may determine.

USE OF NOTE PROCEEDS; PROJECT FUND. Proceeds of the sale of the Note as received from time to time shall be used to pay the Prior Note at maturity and the remainder shall be set aside in a project fund and used to pay Project Costs. Any such proceeds and investment earnings thereon remaining in the project fund at the time of maturity of the Note may be used to pay principal of and interest on the Note.

SALE, ISSUANCE, DELIVERY AND TRANSFER OF THE NOTE. The Chairperson, the Secretary, the Treasurer and the other officers, agents and employees of the Authority are authorized to execute such documents and certificates and to take all other actions necessary and convenient to facilitate the sale and delivery of the Note.

CONFLICTING RESOLUTIONS. All resolutions and parts of resolutions insofar as they may be in conflict herewith are hereby rescinded.

YEAS: Chairperson Fox, Commissioner Grebner, Commissioner Crenshaw, Member Frischman

NAYS: None

ABSENT: Commissioner Slaughter

RESOLUTION DECLARED ADOPTED.

STATE OF MICHIGAN        )  
                                      )ss  
COUNTY OF INGHAM        )

I hereby certify that the foregoing is a true and complete copy of a resolution duly adopted by the Board of Directors of the Ingham County Land Bank Fast Track Authority at a special meeting held on the 27<sup>th</sup> day of September, 2022, and that the resolution has been recorded in the minutes of the Board of Directors. I further certify that notice of said meeting was given in accordance with the provisions of the open meetings act.

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Secretary  
Ingham County Land Bank Fast Track Authority

Brief discussion

2. Limited Public Comment

None

3. Adjournment - accepted. THE MOTION CARRIED UNANIMOUSLY.  
Chairperson Fox adjourned the meeting at 5:49pm.  
Next meeting on October 17, 2022, at 4:45pm at the Land Bank office.

Commercial / Multi-Family Properties - Sale Status Report

10/10/2022

| Parcel Number                                                    | Address                                   | City    | Market List Price                            | Status & Date<br>(On Development, Market, Pending, Sold)                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           |
|------------------------------------------------------------------|-------------------------------------------|---------|----------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| 1 33-01-01-08-427-021                                            | (715) W Willow                            | Lansing | Recommended list price \$459,000             | Mid-Michigan Leadership Academy (MMLA) has PA for 2.55 acres (track portion) of property selling for \$35,000. Survey completed for split and City approved it. Land Bank considering a development/joint venture with CAHP/other developers using remaining 8.01 acres. Also met with another potential developer. Considering next steps. If they are interested, we anticipate construction on a residential project to be at least 2 years away. Brownfield, and other subsidies required. We are working with MSU Design class to develop plans for the site. |
| 2 33-01-01-09-127-022                                            | 0 W North St                              | Lansing | Will revise list price when we re-list       | Waiting until bottle plant redevelopment has begun before listing. Possible extra land available with part of Reasoner Park. Received an Letter of Intent to purchase from River Oak Capitol Group for \$27,000. We requested and haven't received additional information on their intent.                                                                                                                                                                                                                                                                         |
| 3 33-01-01-09-177-003                                            | 1506 N. Grand River Ave. (Bottling Plant) | Lansing |                                              | PA/DA signed with NXT Commercial. 7/21/20. PA extended to 10/9/22. Working through final site plan and building design for 168 units with 14k sq. ft. of commercial. Working with City to begin community outreach. Revised site plan turned into City for review. Building height variance required (60' allowed, 135' needed) has been approved. Draft Brownfield Plan is being reviewed by LEAP/City. Project moving forward.                                                                                                                                   |
| 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 | \$100,000                                    | Signed PA on 12/11/19 with Ferguson Development for \$100,000. Developer is working on building plans. end users. Brownfield plan approved by LBA on 1/14/22. Public hearing for brownfield 2/28/22 went well. Extension to PA signed in February with \$2,500 additional deposit; expires 8/1/22. Extend PA to 2/11/23 for \$2,500 non refundable, non applicable. Projected closing first 1/4 of 2023. Historic review of building took place, no changes to plans anticipated.                                                                                  |
| 4 33-01-01-29-305-122                                            | 2130 W Holmes (Pleasant Grove School)     | Lansing | \$100,000                                    | We have verbal agreement with developer Richard Floyd to sell 11.06 acre parcel for \$40k. Floyd is planning for an apartment development. PA signing will be delayed. PA will have contingencies built in to provide additional compensation to Land Bank if project does not start one year post sale. Will need PA language help from Tim Perone.                                                                                                                                                                                                               |
| 5 33-17-14-21-351-019                                            | 104 Worthington Place Dr.                 | Leslie  | \$69,125                                     | Hoping to apply for ARPA funds for demolition. Listed property with NAI. Met with new City Manager to discuss this property. City will help with securing the building; we need to complete some maintenance issues as well. Met with LEAP and MEDC looking for demo dollars.                                                                                                                                                                                                                                                                                      |
| 6 33-17-14-28-126-016                                            | 112 Woodworth (old Leslie High School)    | Leslie  | 199,000                                      | Listed, no current offers.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         |
| 7 33-01-01-08-481-451                                            | (1000) W Saginaw St                       | Lansing | \$50,000                                     | Old gas station site. Land Bank to work with EGLE to remove tanks on site. On EGLE's list for the 2023 budget year for UST removal. Work could begin as early as October 2022.                                                                                                                                                                                                                                                                                                                                                                                     |
| 8 33-21-01-07-352-005                                            | (3600) W Saginaw St (billboard lot)       | Lansing | \$99,000                                     | Property under contract with a buyer who has adjacent building under contract to purchase. They need this parcel for their project. Will close the sale October 13th. See Executive Director's report for additional details.                                                                                                                                                                                                                                                                                                                                      |
| 9 33-01-01-17-226-262                                            | (923) W Saginaw                           | Lansing | \$7,800                                      | Working with H-Inc on large residential development on 21 L.B. parcels including one house plus several more parcels owned by them. House at 914 May St. sold. Buyer required to demo house by June 2023. Signed rental agreement with phased purchase option. Developer maintaining all the L.B. parcels effective 7/1/22. 3-year agreement plus extensions if necessary. Had a zoom call with city and other larger property owners from the area to discuss development intent for area.                                                                        |
| 10 Various parcel #s                                             | E Park Term / May / Saginaw / Penn        | Lansing |                                              | Have interested buyer for 55 unit 9% senior tax credit deal. Will be a long term PA/Option to purchase. Rezoning the site will be required. We are working with the developer on the best approach to re-zoning.                                                                                                                                                                                                                                                                                                                                                   |
| 11 33-25-05-14-151-015                                           | E Norwood Ave (12.9 acres)                | Holt    | \$99,900                                     | 3 parcels to be combined and developed by the Land Bank. Preliminary site and building plans underway to build an attached 5-unit Row House to be sold as individual units.                                                                                                                                                                                                                                                                                                                                                                                        |
| 12 33-01-01-17-204-231, -240, -250                               | W Saginaw (1209)                          | Lansing | Listing price based on 80% AMI qualification | 4 parcels to be combined and developed by the Land Bank. Preliminary site and building plans underway to build an attached 4-unit Row House to be sold as individual units.                                                                                                                                                                                                                                                                                                                                                                                        |
| 13 33-01-01-17-231-041, -031, -021, -011                         | N MLK (420-424-426-428)                   | Lansing | Listing price based on 80% AMI qualification | 2 parcels plus 1 lot totaling 5.76 acres. An interested developer is considering this site for a new development. Waiting to hear back from them after site review with Land Bank, LEAP and City. If interested, this will be a 2-year process to start construction.                                                                                                                                                                                                                                                                                              |
| 14 33-01-01-31-126-291, 33-01-01-31-126-281, 33-01-01-31-128-125 | Holmes Rd / Glenbrook Dr                  | Lansing | TBD                                          |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    |

**Residential or Vacant Properties Sold List**

**August 2022 Sales**

| Parcel Number       | Address              | City    | Property Class       | Sold Amount | Sold Date  |
|---------------------|----------------------|---------|----------------------|-------------|------------|
| 33-01-01-08-255-191 | ROBERTSON AVE (1331) | Lansing | Residential Vacant   | 1,100.00    | 09/21/2022 |
| 33-01-01-10-153-201 | Drury Lane           | Lansing | Residential Vacant   | 700.00      | 09/21/2022 |
| 33-01-01-27-136-101 | Harding Avenue       | Lansing | Residential Vacant   | 1,200.00    | 09/21/2022 |
| 33-01-05-10-227-004 | 6107 Scotmar         | Lansing | Residential Improved | 85,000.00   | 09/21/2022 |
| Grand Total         |                      |         |                      | 88,000.00   |            |

**Residential Properties - in progress**

| Parcel #            | Address             | Project type | Listing \$ | Notes                   |
|---------------------|---------------------|--------------|------------|-------------------------|
| 33-01-01-29-257-001 | 2701 Pattengill Ave | Rehab        |            | Pending offer           |
| 33-01-05-06-126-062 | 5132 Wexford Rd     | Rehab        |            | Renovations in progress |

**Residential Properties - Slated for Demolition**

|                     |                   |                               |  |  |
|---------------------|-------------------|-------------------------------|--|--|
| 33-01-01-10-329-321 | 1027 Cady Ct      | CDBG funded                   |  |  |
|                     | 929 Johnson Ave   |                               |  |  |
| 33-01-01-14-381-231 | 616 S Mifflin Ave | CDBG funded                   |  |  |
| 33-01-01-22-309-101 | 913 Motor Ave     | CDBG funded                   |  |  |
| 33-01-01-32-251-131 | 1318 Mary Ave     | CDBG funded                   |  |  |
| 33-01-01-10-377-231 | 819 Cleveland St  | Treasurer funded              |  |  |
| 33-01-01-29-376-151 | 1522 W Holmes Rd  | Treasurer funded              |  |  |
|                     |                   | searching for funding sources |  |  |
| 33-01-01-22-352-261 | 1735 Lyons Ave    |                               |  |  |
| 33-01-01-14-452-005 | 421 S Detroit St  | searching for funding sources |  |  |
|                     |                   |                               |  |  |
| 33-01-01-23-105-052 | 725 S Hayford Ave | FEMA grant - Phase 7          |  |  |
| 33-01-01-23-105-061 | 729 S Hayford Ave | FEMA grant - Phase 7          |  |  |
| 33-01-01-14-380-141 | 642 S Francis Ave | FEMA grant - Phase 8          |  |  |

10/07/2022

CHECK REGISTER FOR INGHAM COUNTY LAND BANK  
CHECK DATE FROM 09/01/2022 - 09/30/2022

| Check Date                    | Bank | Check | Vendor     | Vendor Name                         | Amount    |
|-------------------------------|------|-------|------------|-------------------------------------|-----------|
| Bank GEN PNC GENERAL CHECKING |      |       |            |                                     |           |
| 09/02/2022                    | GEN  | 19317 | AGAPE BLDG | AGAPE BUILDING & RESTORATION LLC    | 18,754.33 |
| 09/02/2022                    | GEN  | 19318 | HASS       | APPLIED IMAGING                     | 149.49    |
| 09/02/2022                    | GEN  | 19319 | CAPITAL AR | CAPITAL AREA ACCOUNTING SOLUTIONS   | 1,600.00  |
| 09/02/2022                    | GEN  | 19320 | MENARDS    | CAPITAL ONE COMMERCIAL              | 9.52      |
| 09/02/2022                    | GEN  | 19321 | MOHR CODY  | CODY MOHR                           | 457.50    |
| 09/02/2022                    | GEN  | 19322 | FELDPAUSCH | FELDPAUSCH CLEANING SERVICES, LLC   | 188.40    |
| 09/02/2022                    | GEN  | 19323 | HBA        | HBA OF GREATER LANSING              | 300.00    |
| 09/02/2022                    | GEN  | 19324 | SEAGER IAN | IAN SEAGER                          | 974.70    |
| 09/02/2022                    | GEN  | 19325 | J & J HARD | J & J HARDWOODS, INC.               | 550.00    |
| 09/02/2022                    | GEN  | 19326 | LAKE       | LAKE STATE LAWN-LANDSCAPING & SNOW  | 1,703.00  |
| 09/02/2022                    | GEN  | 19331 | MIDWEST    | MIDWEST POWER EQUIPMENT             | 11.99     |
| 09/02/2022                    | GEN  | 19332 | MPC        | MPC CASH-WAY LUMBER                 | 7,121.17  |
| 09/02/2022                    | GEN  | 19333 | NORTHWEST  | NORTHWEST INITIATIVE                | 1,042.00  |
| 09/02/2022                    | GEN  | 19334 | VERIZON    | VERIZON WIRELESS                    | 109.17    |
| 09/16/2022                    | GEN  | 19335 | AGAPE BLDG | AGAPE BUILDING & RESTORATION LLC    | 340.00    |
| 09/16/2022                    | GEN  | 19336 | ALL STAR   | ALL STAR SNOW REMOVAL               | 3,875.00  |
| 09/16/2022                    | GEN  | 19337 | BURNS      | DAVID BURNS                         | 383.22    |
| 09/16/2022                    | GEN  | 19338 | DBI        | DBI BUSINESS INTERIORS              | 33.98     |
| 09/16/2022                    | GEN  | 19339 | FASITFARM  | FAIST FARM INC                      | 605.50    |
| 09/16/2022                    | GEN  | 19340 | FLOORING   | FLOORING AMERICA CARPET STUDIO      | 512.97    |
| 09/16/2022                    | GEN  | 19341 | FRITZY     | FRITZY'S LAWN & SNOW                | 4,750.00  |
| 09/16/2022                    | GEN  | 19342 | GRANGER    | GRANGER                             | 113.35    |
| 09/16/2022                    | GEN  | 19343 | SEAGER IAN | IAN SEAGER                          | 505.50    |
| 09/16/2022                    | GEN  | 19344 | KWIK       | KWIK REPO INC                       | 2,950.00  |
| 09/16/2022                    | GEN  | 19345 | LAKE       | LAKE STATE LAWN-LANDSCAPING & SNOW  | 5,475.00  |
| 09/16/2022                    | GEN  | 19346 | LAKE       | LAKE STATE LAWN-LANDSCAPING & SNOW  | 877.00    |
| 09/16/2022                    | GEN  | 19347 | LANSING TR | LANSING CITY TREASURER              | 219.00    |
| 09/16/2022                    | GEN  | 19348 | LANSING TR | LANSING CITY TREASURER              | 359.00    |
| 09/16/2022                    | GEN  | 19349 | LANSING TR | LANSING CITY TREASURER              | 359.00    |
| 09/16/2022                    | GEN  | 19350 | LANSING TR | LANSING CITY TREASURER              | 289.00    |
| 09/16/2022                    | GEN  | 19351 | MI FLEET   | MICHIGAN FLEET FUELING SOLUTIONS LL | 458.86    |
| 09/16/2022                    | GEN  | 19352 | NORTHWEST  | NORTHWEST INITIATIVE                | 1,025.00  |
| 09/16/2022                    | GEN  | 19353 | ROBIN      | ROBIN WRIGHT                        | 620.00    |
| 09/16/2022                    | GEN  | 19354 | FOUR       | SCHUMACHER'S FOUR SEASONS           | 3,380.00  |
| 09/16/2022                    | GEN  | 19355 | WE'RE      | WE'RE DIFFERENT LAWNS & MORE        | 4,233.00  |
| 09/30/2022                    | GEN  | 19356 | ADELANTE   | ADELANTE                            | 500.00    |
| 09/30/2022                    | GEN  | 19357 | HASS       | APPLIED IMAGING                     | 161.06    |
| 09/30/2022                    | GEN  | 19358 | AT&T       | AT & T                              | 182.16    |
| 09/30/2022                    | GEN  | 19359 | CART       | CAPITAL AREA RECYCLING AND TRASH    | 116.00    |
| 09/30/2022                    | GEN  | 19360 | MOHR CODY  | CODY MOHR                           | 247.50    |
| 09/30/2022                    | GEN  | 19361 | COHL       | COHL, STOKER & TOSKEY, P.C.         | 649.95    |
| 09/30/2022                    | GEN  | 19362 | DBI        | DBI BUSINESS INTERIORS              | 12.79     |

| Check Date                   | Bank | Check  | Vendor     | Vendor Name                        | Amount     |
|------------------------------|------|--------|------------|------------------------------------|------------|
| 09/30/2022                   | GEN  | 19363  | EDEN       | EDEN GLEN CONDO ASSOCIATION        | 840.00     |
| 09/30/2022                   | GEN  | 19364  | STR        | EPROPERTY INNOVATIONS LLC          | 1,570.85   |
| 09/30/2022                   | GEN  | 19365  | FELDPAUSCH | FELDPAUSCH CLEANING SERVICES, LLC  | 245.00     |
| 09/30/2022                   | GEN  | 19366  | FORESIGHT  | FORESIGHT SUPERSIGN                | 500.62     |
| 09/30/2022                   | GEN  | 19367  | FEDEWA     | G.S.FEDEWA BUILDERS                | 5,000.00   |
| 09/30/2022                   | GEN  | 19368  | FEDEWA     | G.S.FEDEWA BUILDERS                | 5,000.00   |
| 09/30/2022                   | GEN  | 19369  | FEDEWA     | G.S.FEDEWA BUILDERS                | 5,500.00   |
| 09/30/2022                   | GEN  | 19370  | HOLDERS    | HOLDERS HEATING & AIR              | 5,953.78   |
| 09/30/2022                   | GEN  | 19371  | SEAGER IAN | IAN SEAGER                         | 270.00     |
| 09/30/2022                   | GEN  | 19372  | INGHAM     | INGHAM COUNTY TREASURER            | 5,505.66   |
| 09/30/2022                   | GEN  | 19373  | INGHAM     | INGHAM COUNTY TREASURER            | 84,163.46  |
| 09/30/2022                   | GEN  | 19374  | KWIK       | KWIK REPO INC                      | 350.00     |
| 09/30/2022                   | GEN  | 19375  | LAKE       | LAKE STATE LAWN-LANDSCAPING & SNOW | 1,765.00   |
| 09/30/2022                   | GEN  | 19376  | MPC        | MPC CASH-WAY LUMBER                | 2,082.14   |
| 09/30/2022                   | GEN  | 19377  | NORTHWEST  | NORTHWEST INITIATIVE               | 1,025.00   |
| 09/30/2022                   | GEN  | 19378  | CASE       | ROXANNE CASE                       | 112.19     |
| GEN TOTALS:                  |      |        |            |                                    |            |
| Total of 58 Checks:          |      |        |            |                                    | 186,088.81 |
| Less 0 Void Checks:          |      |        |            |                                    | 0.00       |
| Total of 58 Disbursements:   |      |        |            |                                    | 186,088.81 |
| Bank PR PNC PAYROLL CHECKING |      |        |            |                                    |            |
| 09/02/2022                   | PR   | 327(E) | BWL        | BOARD OF WATER & LIGHT             | 194.68     |
| 09/02/2022                   | PR   | 328(E) | COMCAST    | COMCAST                            | 159.90 V   |
| 09/02/2022                   | PR   | 329(E) | CONSUMERS  | CONSUMERS ENERGY                   | 43.16      |
| 09/02/2022                   | PR   | 330(E) | BWL        | BOARD OF WATER & LIGHT             | 10.00      |
| 09/16/2022                   | PR   | 331(E) | BWL        | BOARD OF WATER & LIGHT             | 403.52 V   |
| 09/16/2022                   | PR   | 332(E) | CONSUMERS  | CONSUMERS ENERGY                   | 17.58      |
| 09/16/2022                   | PR   | 342(E) | BWL        | BOARD OF WATER & LIGHT             | 42.32      |
| 09/16/2022                   | PR   | 343(E) | BWL        | BOARD OF WATER & LIGHT             | 14.26      |
| 09/16/2022                   | PR   | 344(E) | BWL        | BOARD OF WATER & LIGHT             | 346.94     |
| 09/30/2022                   | PR   | 337(E) | BWL        | BOARD OF WATER & LIGHT             | 325.18     |
| 09/30/2022                   | PR   | 338(E) | CONSUMERS  | CONSUMERS ENERGY                   | 70.62      |
| 09/30/2022                   | PR   | 339(E) | PITNEY     | PITNEY BOWES PURCHASE POWER        | 50.00      |
| 09/30/2022                   | PR   | 340(E) | PNC        | PNC BANK, NA                       | 1,589.16   |
| 09/30/2022                   | PR   | 341(E) | COMCAST    | COMCAST                            | 159.90     |
| PR TOTALS:                   |      |        |            |                                    |            |
| Total of 14 Checks:          |      |        |            |                                    | 3,427.22   |
| Less 2 Void Checks:          |      |        |            |                                    | 563.42     |
| Total of 12 Disbursements:   |      |        |            |                                    | 2,863.80   |
| REPORT TOTALS:               |      |        |            |                                    |            |
| Total of 72 Checks:          |      |        |            |                                    | 189,516.03 |
| Less 2 Void Checks:          |      |        |            |                                    | 563.42     |
| Total of 70 Disbursements:   |      |        |            |                                    | 188,952.61 |

| 10/6/2022 |                       |                                             |              |              |              |              |              |              | INGHAM COUNTY LAND BANK<br>2023 BUDGET - DRAFT<br>10/6/22 |            |                                      |                               |                                  |                                      |                                           |                                                 | Budget  |              |
|-----------|-----------------------|---------------------------------------------|--------------|--------------|--------------|--------------|--------------|--------------|-----------------------------------------------------------|------------|--------------------------------------|-------------------------------|----------------------------------|--------------------------------------|-------------------------------------------|-------------------------------------------------|---------|--------------|
|           |                       |                                             | Actual       | Actual       | Actual       | Actual       | Actual       | Projected    |                                                           |            | 204<br>NEIGHBOR<br>HOODS<br>IN BLOOM | 300<br>EDEN GLEN<br>TOWNHOMES | 228<br>CDBG -<br>LANSING<br>DEMO | 233<br>HHF -<br>HARDEST HIT<br>FUNDS | 250 HOUSING<br>TRUST FUND -<br>ROW HOUSES | 250 HOUSING<br>TRUST FUND -<br>SINGLE<br>FAMILY |         | 2023         |
|           | FUND/DEPT/<br>ACCOUNT | DESCRIPTION                                 | 2018         | 2019         | 2020         | 2021         | 6/30/2022    | 12/31/2022   | 101<br>GENERAL<br>FUND                                    | 300 RENTAL |                                      |                               |                                  |                                      |                                           |                                                 |         |              |
|           |                       | REVENUE                                     |              |              |              |              |              |              |                                                           |            |                                      |                               |                                  |                                      |                                           |                                                 |         |              |
| 1         | 101-201-673.000       | PROPERTY SALES                              | \$ 1,426,314 | \$ 1,493,421 | \$ 735,597   | 593,798      | \$ 213,582   | 680,000      | \$ 436,000                                                |            |                                      |                               |                                  |                                      |                                           | 1,170,000                                       | 560,000 | 2,166,000    |
| 2         | 101-201-673.010       | RETURN SALES PROCEEDS >\$500 TO HHF         | (10,000)     | (44,000)     | (1,990)      | (24,800)     | (8,500)      | (8,500)      | -                                                         |            |                                      |                               |                                  |                                      |                                           |                                                 |         | -            |
| 3         | 101-201-              | RETURN EXCESS PROCEEDS - RAFAELI            |              |              |              | 0            | -            | (50,000)     | (50,000)                                                  |            |                                      |                               |                                  |                                      |                                           |                                                 |         | (50,000)     |
| 4         | 228-201-659.000       | CDBG REVENUE                                | (100,530)    | -            | 403,348      | 96,248       | 16,218       | 100,000      |                                                           |            |                                      |                               | 100,000                          |                                      |                                           |                                                 |         | 100,000      |
| 5         | 220-201-667.000       | HOME REVENUE                                | 304,460      | 23,000       | 131,839      | 0            | -            | -            | -                                                         |            |                                      |                               |                                  |                                      |                                           |                                                 |         | -            |
| 6         | 235-101-670.000       | MEDC REVENUE (ARPA RAP Grant)               | -            | -            | -            | 9,100        | 90,900       | 90,900       | -                                                         |            |                                      |                               |                                  |                                      |                                           | 1,000,000                                       |         | 1,000,000    |
| 7         | 250-201-              | HOUSING TRUST FUND GRANT                    |              |              |              |              |              |              |                                                           |            |                                      |                               |                                  |                                      |                                           | 2,000,000                                       |         | 2,000,000    |
| 8         | 101-101-699.000       | REV. TRANSFER - Treasurer, LOC              | 700,000      | 700,000      | 700,000      | 700,000      | 700,000      | 700,000      | 400,000                                                   |            |                                      |                               |                                  |                                      |                                           |                                                 |         | 400,000      |
| 9         | 101-101-672.000       | SPECIFIC TAX REVENUE                        | 201,334      | 187,731      | 190,154      | 200,000      | 180,000      | 190,000      | 180,000                                                   |            |                                      |                               |                                  |                                      |                                           |                                                 |         | 180,000      |
| 10        | 300-201-631.000       | RENTAL INCOME                               | 168,726      | 151,863      | 142,225      | 124,986      | 38,429       | 76,000       | 1,800                                                     | 37,500     |                                      | 37,500                        |                                  |                                      |                                           |                                                 |         | 76,800       |
| 11        | 204-101-679.000       | NEIGHBORHOODS IN BLOOM REVENUE              | 20,000       | 20,000       | 20,000       | (700)        | 20,000       | 20,000       | 20,000                                                    |            |                                      |                               |                                  |                                      |                                           |                                                 |         | 20,000       |
| 12        | 202-201-675.000       | GARDEN PROJECT REVENUE                      | 11,065       | 9,395        | 7,795        | 11,946       | 10,822       | 16,500       | 16,000                                                    |            |                                      |                               |                                  |                                      |                                           |                                                 |         | 16,000       |
| 13        | 300-201-693.000       | GAIN ON SALE OF ASSETS (selling rentals)    | -            | 14,554       | (32,246)     | 0            | -            | 144,100      | -                                                         |            |                                      |                               |                                  |                                      |                                           |                                                 |         | -            |
| 14        | 300-101-635.000       | INTEREST INCOME (Land Contracts)            | 37,385       | 22,716       | 29,721       | 10,932       | 5,480        | 11,000       | 5,000                                                     |            |                                      |                               |                                  |                                      |                                           |                                                 |         | 5,000        |
| 17        |                       | CAPITAL CONTRIBUTIONS (inventory revenue)   | 324,950      | -            | -            | 25,001       | -            | 100,000      | 30,000                                                    |            |                                      |                               |                                  |                                      |                                           |                                                 |         | 30,000       |
| 18        | 101-000-640.000       | MISCELLANEOUS INCOME                        | 2,049        | 67,775       | 975          | 373          | -            | 500          | 500                                                       |            |                                      |                               |                                  |                                      |                                           |                                                 |         | 500          |
|           |                       | TOTAL REVENUE                               | \$ 3,087,136 | \$ 2,646,904 | \$ 2,327,418 | \$ 1,746,884 | \$ 1,266,931 | \$ 2,070,500 | \$ 1,039,300                                              | \$ 37,500  | \$ -                                 | \$ 37,500                     | \$ 100,000                       | \$ -                                 | \$ 4,170,000                              | \$ 560,000                                      |         | \$ 5,944,300 |
|           |                       | EXPENSES                                    |              |              |              |              |              |              |                                                           |            |                                      |                               |                                  |                                      |                                           |                                                 |         |              |
| 16        | 202-201-830.000       | GARDEN PROJECT                              | 43,948       | 16,885       | 9,337        | 14,097       | 6,956        | 18,432       | 15,000                                                    |            |                                      |                               |                                  |                                      |                                           |                                                 |         | 15,000       |
| 17        | 228-201-659.000       | CDBG EXPENSES                               | -            | -            | 8,634        | 0            | 16,218       | 105,900      | -                                                         |            |                                      |                               | 94,565                           |                                      |                                           |                                                 |         | 94,565       |
| 18        | 220-201-800.000       | HOME EXPENSES                               | -            | -            | -            | 0            | -            | -            | -                                                         |            |                                      |                               |                                  |                                      |                                           |                                                 |         | -            |
| 19        | 235-101-818.000       | MEDC EXPENSES (ARPA RAP Grant)              | -            | -            | -            | 9,100        | 90,900       | 90,900       | -                                                         |            |                                      |                               |                                  |                                      |                                           | 1,000,000                                       |         | 1,000,000    |
| 20        | 204-101-994.000       | COMMUNITY DEVELOPMENT PROJECTS - NIB        | 28,002       | 15,937       | 15,032       | 14,843       | 14,540       | 16,000       | -                                                         |            | 16,000                               |                               |                                  |                                      |                                           |                                                 |         | 16,000       |
| 21        | 101-201-737.000       | CLOSING COSTS - COMBINED                    | 141,097      | 151,331      | 77,366       | 69,904       | 19,490       | 60,000       | 143,800                                                   |            |                                      |                               |                                  |                                      |                                           |                                                 |         | 143,800      |
| 22        | 101-101-726.030       | AUDIT FEE                                   | 16,850       | 17,850       | 18,150       | 18,500       | 17,500       | 17,500       | 18,000                                                    |            |                                      |                               |                                  |                                      |                                           |                                                 |         | 18,000       |
| 23        | 101-101-804.000       | BANK FEE                                    | 1,049        | 1,341        | 2,738        | 2,013        | 1,425        | 2,000        | 2,000                                                     |            |                                      |                               |                                  |                                      |                                           |                                                 |         | 2,000        |
| 24        | 101-XXX-820.000       | INSURANCE PROPERTY                          | 25,034       | 16,897       | 10,566       | 22,114       | -            | 25,014       | 25,000                                                    |            |                                      |                               |                                  |                                      |                                           |                                                 |         | 25,000       |
| 25        | 101-101-995.000       | INTEREST EXPENSE (LoC)                      | 100,834      | 71,069       | 15,474       | 7,300        | 3,486        | 5,886        | 15,000                                                    |            |                                      |                               |                                  |                                      |                                           |                                                 |         | 15,000       |
| 26        | 101-201-731.000       | PROPERTY TAXES                              | 7,717        | 2,425        | 4,008        | 953          | 26           | 2,000        | 2,000                                                     |            |                                      |                               |                                  |                                      |                                           |                                                 |         | 2,000        |
| 28        | 101-101-968.000       | DEPRECIATION AND DEPLETION                  | 49,041       | 42,098       | 39,230       | 35,804       | 14,199       | 40,000       | 32,000                                                    |            |                                      |                               |                                  |                                      |                                           |                                                 |         | 32,000       |
| 29        | 101-101-814.060       | LEGAL-ADMINISTRATIVE                        | 16,792       | 36,197       | 8,484        | 2,552        | -            | 1,000        | 500                                                       |            |                                      |                               |                                  |                                      |                                           |                                                 |         | 500          |
| 30        | 101-201-814.060       | LEGAL-PROPERTIES                            | 2,066        | 8,779        | -            | 4,058        | 1,543        | 3,000        | 3,000                                                     |            |                                      |                               |                                  |                                      |                                           |                                                 |         | 3,000        |
| 31        | 101-201-731.XXX       | CODE COMPLIANCE                             | 93,085       | 12,454       | 5,240        | 200          | -            | 2,000        | 2,000                                                     |            |                                      |                               |                                  |                                      |                                           |                                                 |         | 2,000        |
| 32        | 101-XXX-931.010       | LAWN & SNOW                                 | 289,572      | 272,049      | 217,368      | 178,595      | 65,309       | 200,000      | 147,330                                                   |            |                                      |                               |                                  |                                      |                                           |                                                 |         | 147,330      |
| 33        | 101-101-921.000       | UTILITIES-OFFICE                            | 5,585        | 2,916        | 1,304        | 3,248        | 1,976        | 4,000        | 4,000                                                     |            |                                      |                               |                                  |                                      |                                           |                                                 |         | 4,000        |
| 34        | 101-201-921.000       | UTILITIES-PROPERTIES                        | 21,932       | 15,945       | 9,166        | 5,497        | 2,926        | 5,000        | 5,000                                                     |            |                                      |                               |                                  |                                      |                                           |                                                 |         | 5,000        |
| 35        | 101-101-931.000       | MAINTENANCE-OFFICE                          | 13,643       | 7,920        | 4,555        | 2,687        | -            | 10,000       | 20,000                                                    |            |                                      |                               |                                  |                                      |                                           |                                                 |         | 20,000       |
| 36        | 101-201-931.000       | MAINTENANCE-PROPERTIES (Elec, Plumb, Trees) | 29,306       | 58,457       | 23,807       | 38,352       | 7,423        | 15,000       | 20,000                                                    |            |                                      |                               |                                  |                                      |                                           |                                                 |         | 20,000       |
| 37        | 101-201-800.000       | RENOVATIONS-OFFICE                          | 75,900       | -            | -            | 0            | -            | 2,000        | 8,000                                                     |            |                                      |                               |                                  |                                      |                                           |                                                 |         | 8,000        |
| 38        | 101-201-800.000       | RENOVATIONS-PROPERTIES                      | 454,971      | 171,424      | 170,234      | 26,175       | 83,870       | 220,000      | 40,000                                                    |            |                                      |                               |                                  |                                      |                                           |                                                 |         | 40,000       |

|           |                       |                                                  |           |           |           |           |           |                                                           |                        |            |                                      |                               |                                  |                                      |                                           |                                                 |           |
|-----------|-----------------------|--------------------------------------------------|-----------|-----------|-----------|-----------|-----------|-----------------------------------------------------------|------------------------|------------|--------------------------------------|-------------------------------|----------------------------------|--------------------------------------|-------------------------------------------|-------------------------------------------------|-----------|
| 10/6/2022 |                       |                                                  |           |           |           |           |           | INGHAM COUNTY LAND BANK<br>2023 BUDGET - DRAFT<br>10/6/22 |                        |            |                                      |                               |                                  |                                      |                                           | Budget                                          |           |
|           |                       |                                                  | Actual    | Actual    | Actual    | Actual    | Actual    | Projected                                                 |                        |            |                                      |                               |                                  |                                      |                                           |                                                 |           |
|           | FUND/DEPT/<br>ACCOUNT | DESCRIPTION                                      | 2018      | 2019      | 2020      | 2021      | 6/30/2022 | 12/31/2022                                                | 101<br>GENERAL<br>FUND | 300 RENTAL | 204<br>NEIGHBOR<br>HOODS<br>IN BLOOM | 300<br>EDEN GLEN<br>TOWNHOMES | 228<br>CDBG -<br>LANSING<br>DEMO | 233<br>HHF -<br>HARDEST HIT<br>FUNDS | 250 HOUSING<br>TRUST FUND -<br>ROW HOUSES | 250 HOUSING<br>TRUST FUND -<br>SINGLE<br>FAMILY | 2023      |
| 39        | 250-201-800.000       | RENOVATIONS-HOUSING TRUST FUND                   |           |           |           |           |           | -                                                         | -                      |            |                                      |                               |                                  |                                      | 3,135,330                                 | 367,584                                         | 3,502,914 |
| 40        | 101-201-811.000       | DEVELOPMENT EXPENSE                              | 62        | 0         | 0         | 0         | 5,500     | 10,000                                                    | 10,000                 |            |                                      |                               |                                  |                                      | 65,000                                    | 12,000                                          | 87,000    |
| 41        | 101-201-700.000       | COST OF PROJECTS-INVENTORY (value of sold props) | 834,021   | 790,117   | 588,418   | 193,643   | 36,535    | 350,000                                                   | 85,000                 |            |                                      |                               |                                  |                                      |                                           |                                                 | 85,000    |
| 42        | 101-201-726.020       | PERMITS                                          | 4,205     | -         | -         | 1,255     | 960       | 1,200                                                     | 2,000                  |            |                                      |                               |                                  |                                      |                                           |                                                 | 2,000     |
| 43        | 101-XXX-727.050       | SURVEY                                           | 19,375    | 920       | 8,930     | 9,595     | 1,125     | 3,000                                                     | 1,500                  |            |                                      |                               |                                  |                                      | 3,000                                     | 2,875                                           | 7,375     |
| 44        | 101-201-727.000       | APPRAISAL                                        | 2,999     | 1,350     | 2,950     | 500       | 500       | 1,800                                                     | 1,000                  |            |                                      |                               |                                  |                                      | 3,150                                     | 1,750                                           | 5,900     |
| 45        | 220-201-800.500       | DEMOLITION (emergency)                           | 1,056,544 | 2,850     | 9,527     | 83,086    | -         | 16,218                                                    | 18,000                 |            |                                      |                               |                                  |                                      |                                           |                                                 | 18,000    |
| 46        | 300-101-760.000       | RENTAL MANAGEMENT - IC Housing Comm              | 16,716    | 16,062    | 13,770    | 11,564    | 1,953     | 8,000                                                     |                        | 8,000      |                                      | 10,080                        |                                  |                                      |                                           |                                                 | 8,000     |
| 47        | 300-201-803.000       | HOA/CONDO FEE                                    | 51,133    | 41,362    | 26,279    | 16,080    | 7,200     | 12,000                                                    | 2,520                  |            |                                      |                               |                                  |                                      |                                           |                                                 | 12,600    |
| 48        | 101-101-726.050       | SECURITY                                         | (418)     | 888       | 615       | 710       | 182       | 700                                                       | 800                    |            |                                      |                               |                                  |                                      |                                           |                                                 | 800       |
| 49        | 101-XXX-818.000       | CONTRACTUAL SERVICE - IT, Acct, Gardens          | 66,602    | 40,284    | 92,793    | 84,003    | 21,941    | 59,960                                                    | 59,960                 |            |                                      |                               |                                  |                                      |                                           |                                                 | 59,960    |
| 50        | 101-101-819.000       | SOFTWARE - BSA, ePP, website platform            | 22,943    | 25,601    | 31,173    | 19,414    | 21,497    | 29,600                                                    | 29,600                 |            |                                      |                               |                                  |                                      |                                           |                                                 | 29,600    |
| 51        | 101-101-726.040       | COMMUNICATION - Comcast, AT&T                    | 7,404     | 4,822     | 4,774     | 3,444     | 1,465     | 4,100                                                     | 3,500                  |            |                                      |                               |                                  |                                      |                                           |                                                 | 3,500     |
| 52        | 101-XXX-726.010       | SUPPLIES                                         | 6,373     | 7,272     | 3,015     | 5,070     | 1,962     | 2,500                                                     | 2,588                  |            |                                      |                               |                                  |                                      |                                           |                                                 | 2,588     |
| 53        | 101-101-728.000       | POSTAGE                                          | 1,242     | 457       | 763       | 1,192     | 332       | 800                                                       | 1,000                  |            |                                      |                               |                                  |                                      |                                           |                                                 | 1,000     |
| 54        | 101-101-802.000       | CONSULTANTS - V Gracia-Wing                      | 900       | 1,167     | 25,392    | 3,200     | 1,500     | 3,000                                                     | 3,600                  |            |                                      |                               |                                  |                                      |                                           |                                                 | 3,600     |
| 55        | 101-101-735.000       | MEDIA/PR - GravityWorks, events, recruitment     | 4,917     | 3,030     | 813       | 963       | 4,883     | 7,500                                                     | 2,000                  |            |                                      |                               |                                  |                                      |                                           |                                                 | 2,000     |
| 56        | 101-101-726.060       | MEMBERSHIPS                                      | 2,245     | 1,805     | 1,555     | 1,405     | 2,084     | 8,000                                                     | 2,500                  |            |                                      |                               |                                  |                                      |                                           |                                                 | 2,500     |
| 57        | 101-101-726.090       | VEHICLE EXPENSE                                  | 15,600    | 5,228     | 3,144     | 4,882     | 1,650     | 4,000                                                     | 4,000                  |            |                                      |                               |                                  |                                      |                                           |                                                 | 4,000     |
| 58        | 101-101-861.100       | TRAVEL - Mileage                                 | 2,834     | 5,482     | 245       | 1,423     | 330       | 1,200                                                     | 1,500                  |            |                                      |                               |                                  |                                      |                                           |                                                 | 1,500     |
| 59        | 101-101-862.000       | PROF.TRAINING/CONFERENCES                        | 1,535     | 3,096     | 70        | 1,266     | 1,376     | 10,000                                                    | 8,000                  |            |                                      |                               |                                  |                                      |                                           |                                                 | 8,000     |
| 60        | 101-101-901.000       | AMERICORPS MEMBER                                | 10,032    | -         | -         | 29,384    | -         | -                                                         | -                      |            |                                      |                               | 5,435                            |                                      |                                           |                                                 | -         |
| 61        | XXX-101-900.000       | PAYROLL REIMBURSEMENT                            | 204,243   | 391,027   | 296,363   | 280,781   | 143,319   | 301,315                                                   | 360,306                |            |                                      |                               |                                  |                                      |                                           |                                                 | 365,741   |
| 62        | 101-101-903.000       | PAYROLL SERVICE FEE                              | 5,869     | 4,202     | 6,704     | 4,967     | 2,093     | 4,200                                                     | 920                    |            |                                      |                               |                                  |                                      |                                           |                                                 | 4,200     |
| 63        | XXX-101-906.000       | HEALTH INSURANCE PREMIUM (BENEFITS)              | 71,065    | 73,323    | 66,057    | 62,179    | 33,034    | 63,600                                                    | 75,600                 |            |                                      |                               |                                  |                                      |                                           |                                                 | 75,600    |
| 67        | XXX-101-902.000       | EMPLOYER TAX LIABILITY (7.65% of Payroll Reimb)  | 17,896    | 29,325    | 34,481    | 23,140    | 11,142    | 23,100                                                    | 28,000                 |            |                                      |                               |                                  |                                      |                                           |                                                 | 28,000    |
| 68        | XXX-101-905.000       | UNEMPLOYMENT INSURANCE REIMBURSEMENT             | -         | (4,838)   | 398       | 9,165     | 712       | 1,400                                                     | 1,500                  |            |                                      |                               |                                  |                                      |                                           |                                                 | 1,500     |
| 69        | XXX-101-904.000       | WORKER'S COMP PREMIUM                            | 6,529     | 10,997    | 7,307     | 7,060     | 3,408     | 7,840                                                     | 8,000                  |            |                                      |                               |                                  |                                      |                                           |                                                 | 8,000     |
|           |                       | TOTAL EXPENSES                                   | 3,960,057 | 2,412,588 | 1,866,230 | 1,315,363 | 654,470   | 1,780,665                                                 | 1,216,024              | 8,000      | 16,000                               | 10,080                        | 100,000                          | -                                    | 4,206,480                                 | 384,209                                         | 5,944,073 |
|           |                       | NET OF REVENUES & EXPENDITURES                   | (872,921) | 234,316   | 461,189   | 431,521   | 612,461   | 289,835                                                   | (176,724)              | 29,500     | (16,000)                             | 27,420                        | -                                | -                                    | (36,480)                                  | 175,791                                         | 227       |
|           |                       | CASH BALANCE                                     |           |           |           | 1,053,226 | 1,321,014 |                                                           | 900,000                |            |                                      |                               |                                  |                                      |                                           |                                                 |           |
|           |                       | LOC Payments                                     |           |           |           |           | -         | 100,000                                                   | 100,000                |            |                                      |                               |                                  |                                      |                                           |                                                 |           |
|           |                       | LOC BALANCE                                      |           |           | 1,184,332 | 734,332   | 484,332   | 384,332                                                   | 284,332                |            |                                      |                               |                                  |                                      |                                           |                                                 |           |

- The Land Bank and Ingham County Treasurer is in the process of renewing and certifying the Land Bank's Line of Credit for another 3 years.
- As mentioned during last month's Board Meeting, the Land Bank was awarded MEDC RAP (Revitalization and Placemaking) funds of \$1MM. This was a collaborative grant application with the City of Lansing. This solidifies Land Bank's movement towards the new construction of Row Houses on Saginaw, MLK, and Pennsylvania. Land Bank will be working with the City of Lansing to obtain the funds; they are the grantee, and the Land Bank is a sub-grantee. Melissa McKimmy will be the lead on managing these funds.
- National Community Stabilization Trust (NCST) - is a non-profit that works to restore vacant and abandoned properties to productive use and protect neighborhoods from blight. Their programs facilitate the rehabilitation of vacant but structurally sound homes, enable safe-targeted demolition when necessary, and support creative and productive re-use of vacant land. They provide community-based buyers an opportunity to acquire properties as a part of a neighborhood revitalization strategy.
  - The Land Bank worked with this company many years ago to acquire property. (12 opportunities and acquired one property on Ballard St.) Due to the current housing market sales boom, the Land Bank is not receiving many residential improved properties through the tax foreclosure process, and are looking at other ways to acquire for future renovations, new construction, and/or development opportunities.
  - The process in acquiring properties is a very quick turnaround timeframe, in some instances 48 hours; therefore, Land Bank plans to have processes in place to acquire properties which are believed to be a good fit and/or a necessity for redevelopment. Look for a resolution in the November board meeting.
- The 923 W Saginaw St lot that the Land Bank is selling to Moneyball Sportswear was negotiated to waive the 5/50 tax capture and receive an upfront price of \$2000. Land Bank is working with LEDC (Lansing Economic Development Corporation) and the Lansing Brownfield Redevelopment Authority to help accommodate the financial transactions of this development, and determined the estimated tax capture. The Land Bank will invoice LBRA for the monies. Sale of this lot is tentatively scheduled for 10/13/22. David Burns to attend Lansing City Council meeting on 10/10/22 in support, for the LBRA funds approval for the project.
- Habitat for Humanity Capital Region and the Land Bank have partnered and signed an MOU to build housing together, starting in March 2023.
- Applying for grant funds through MSHDA on modular housing construction and development.
- Working with MSU School of Planning, Design, and Construction, on potential redevelopment sites. Students use Land Bank sites for case studies. It's a great collaboration, where the students have a hands-on approach and can visually see the land, and then complete a whole design for the site.
- EGLE reached out to the Land Bank in regards to their FY23 Triage Program, asking if we had any properties that have underground storage tanks and/or that are impacted by contamination from tanks. EGLE would conduct environmental investigations and potentially remove existing underground tank(s). We currently only have one property at 3600 W Saginaw, and we are currently working with them on it.
- Garden Program is winding down, but still working on cultivating and helping gardeners with planting cover crops and straw for winter.
- Back in October 2021, we helped a buyer, who purchased 1700 Illinois St, resell the property and escrow some of his funds. David Burns is working on a Quit Claim Deed for the 2<sup>nd</sup> buyer, to clean up the title, and release the funds.
- Ingham County Tax Auction is on Wednesday, 10/19/22. The Land Bank will have a table for Contractor Recruiting.
- Michigan Association of Land Banks annual Summit is scheduled for Sunday-Tuesday, Oct 16-18, in downtown Detroit. All staff is attending.