



BOARD OF DIRECTORS

Alan Fox CHAIR
Mark Grebner VICE CHAIR
Sharon Frischman TREASURER
Robert Pena SECRETARY
Ryan Sebolt MEMBER

THE LAND BANK BOARD WILL MEET ON MONDAY, JULY 17, 2023 AT 5 P.M. IN THE MAIN CONFERENCE ROOM OF THE LAND BANK OFFICE, 3024 TURNER ST, LANSING, MI

Join Zoom Meeting

<https://us02web.zoom.us/j/87379286145?pwd=SEtyVIVEbjZUNjZxU2hud1U2Y1JlZz09>

Meeting ID: 873 7928 6145

Passcode: 567965

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 - The Ingham County Land Bank Board of Directors meeting is called to order. This meeting is also being held virtually.

Approve of the minutes from June 12, 2023

Welcome back Director Sharon Frischman!

Additions to the Agenda

Public Comment

1. Commercial – Multi-Family
 - A. Sale Status report
 - B. Resolution to Authorize the Engagement in the State Land Bank Authority Blight Elimination Program Rounds 3-4
2. Residential
 - A. List of Properties – June 2023
3. Administration
 - A. Accounts Payable – June 2023
 - B. Budget 2023 update – thru June 2023
 - C. Rental 2023 update – thru June 2023
 - D. Land Contract 2023 update – thru June 2023
 - E. Communications Narrative / Executive Director's Report
 - F. Legal
4. Limited public comment
5. Announcements, Comments, or other Questions
6. Adjournment
 - Next meeting Monday, August 21, 2023, at 5pm.

INGHAM COUNTY LAND BANK FAST TRACK AUTHORITY

Creating place. Creating community. Creating opportunity.

Roxanne L Case
EXECUTIVE DIRECTOR
rcase@ingham.org

3024 Turner Street
Lansing MI 48906

517.267.5221
www.inghamlandbank.org



Ingham County Land Bank

3024 Turner St, Lansing, MI

Jun 12, 2023 – 5 p.m.

In-person and virtually via Zoom

<https://us02web.zoom.us/j/82571288417?pwd=TG1YSG9KR1ZNeiNRZXVhLihvNVR2OT09>

Meeting ID: 825 7128 8417

Passcode: 089113

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

CALL TO ORDER

Chairperson Fox called the June 12, 2023 Regular Meeting of the Ingham County Land Bank to order at 5:01 p.m., held in-person at the Ingham County Land Bank Office and virtually via Zoom.

Members Present: Fox, Grebner, Frischman, Pena, Sebolt

Members Absent: none

Others Present: Tim Perrone, David Burns, Roxanne Case

APPROVAL OF THE MINUTES

MINUTES OF APRIL 17, 2023 ACCEPTED AS SUBMITTED.

ADDITIONS TO THE AGENDA

None

LIMITED PUBLIC COMMENT

None

1. Commercial – Multi-Family

A. Sale Status report

Brief discussion. David Burns pointed out on the former Bottling Plant development and the former Pleasant Grove School development – both are struggling and are looking for gap financing. Commissioner Grebner asked if either projects are likely to fall through. Mr. Burns said that both developers are very invested and both have a fair amount of funds already into each project. Director Frischman pointed out that both developers are well experienced. Commissioner Pena asked about the historical review on the former Pleasant Grove School, and whether the County Historic Commission had a part to play in the review. Chairperson Fox stated that we applied for State Land Bank Authority funds, and these funds have 2 criteria that was not identified in either site, so historic approvals were not required, but the developer of the Pleasant Grove School is being very thoughtful in the historic nature of the school.

2. Residential

A. List of Properties – April and May 2023

Brief discussion. Director Case pointed that we sold the renovated house on Wexford. Unfortunately, we did not even breakeven with this property because the sill plate was rotted out and needed replaced; this was unknown when we purchased the property. This was about a \$25,000 cost; the house had to be jacked up and sill plate inserted. Commissioner Pena asked about the FEMA projects, and Director Case confirmed that these were in the floodplain.

3. Administration

A. Accounts Payable – April and May 2023

Accepted and on file.

B. Communications Narrative / Executive Director's Report

Director Case stated that there will an open house for the all-electric home with solar panels, set tentatively for Wednesday, June 28, 2023, ~ 4-6pm. We plan to have a press release and press conference to show off the construction. It would be great if everyone could attend. Once confirmed, Director Case will send out an invitation.

Chairperson Fox shared that the Competitive Grant applications through the Ingham County Housing Trust Fund Board were received and unfortunately, the HTF could not provide funding to all applicants. It was decided that the Land Bank and some of the applicants that applied for single-family homes would merge together. The Land Bank would provide some of the funds that were already approved by the County Commissioners. The HTF would also help those applicants with finding other funds through other resources. Director Frischman asked if those applicants will have the strong reporting requirements, and Chairperson Fox stated that it is ARPA funds and those requirements will apply to all. Land Bank is trying to add additional staff to help cover these needs, and the HTF is also hiring a contractor to help manage requirements.

C. Legal

Mr. Perrone stated that he has help the Land Bank with easements in regard to one of the condo sites. These were probably shared driveways, and since the Land Bank owns all of the property, these easements are not enforceable, but we're just wanting to clean up the records. Mr. Perrone also stated that we've gotten status updates from the law firms that are handling the surplus proceeds on the properties that pre-date the Rafaeli case. Chairperson Fox explained further about net-proceeds on pre- and post-Rafaeli cases that may or may not affect surplus going forward.

4. Limited public comment

None

5. Announcements, Comments, or other Questions

Congratulations to City of Lansing's Director Sharon Frischman! Thank you for your service on the Land Bank Board and other work in the City. Good luck!

6. Adjournment - accepted. THE MOTION CARRIED UNANIMOUSLY.

Chairperson Fox adjourned the meeting at 5:27pm.

Next meeting on July 17, 2023, at 5pm at the Land Bank office.

Commercial / Multi-Family Properties - Sale Status Report

7/10/2023

Parcel Number	Address	City	Market List Price or Contract Price	Status & Date (On Development, Market, Pending, Sold)
1 33-01-01-08-427-021	(715) W Willow	Lansing	Split to MMLA contract price: \$35,000 remaining value to be determined	Mid-Michigan Leadership Academy (MMLA) purchased on May 10, 2023 2.55 acres (track portion) of the 10.56 acre site selling for \$35,000. Land Bank considering a development/joint venture with CAHP/other developers using remaining 8.01 acres. A follow-up meeting is scheduled with CAHP. Land Bank and CAHP to discuss project scope and partner responsibilities. Missing middle, affordable and home ownership are priorities. Lengthy timeline and a fairly complicated process anticipated. Brownfield, and other subsidies required. MSU Design students are preparing development plans for this site as their final class project. Land Bank will attend final presentations and get copies.
2 33-01-01-09-127-022	0 W North St	Lansing	Will revise list price when we relist	Waiting until bottle plant redevelopment has begun before relisting. Possible extra land available with part of Reasoner Park.
3 33-01-01-09-177-003	1506 N. Grand River Ave. (Bottling Plant)	Lansing	Contract price: \$100,000	PA/DA signed with NXT Commercial, 7/21/20. PA/DA extended to 10/9/23. Likely will not close this year, but potentially 1st quarter 2024. Architectural and engineering almost complete. Project will include 168 market rate rentals units, 14,000 sq. ft. of commercial space, structured parking, park and river trail upgrades. Community outreach delayed. Building height variance approved (60' allowed, 135' needed). UDA, Reimbursement, Dietrich Park and Fire Access Agreements have been revised but are not signed. Project may need to be redesigned to reduce costs. moving forward and has strong political support. Developer is considering mass timber as an environmentally friendly alternative to using traditional steel construction. Land Bank will consider financial support with Blight Elimination Grant funds if grant is awarded. Developer needs to fill a huge gap in financing.
33-01-01-09-176-062	O N. Capitol Ave.	Lansing		
33-01-01-09-176-073	1611 N. Capitol Ave.	Lansing		
33-01-01-09-176-082	1617 N. Capitol Ave.	Lansing		
4 33-01-01-29-305-122	2130 W Holmes (Pleasant Grove School)	Lansing	Contract price: \$100,000	Signed PA on 12/11/19 with Ferguson Development for \$100,000. 12/11/20 a 6 month extension to PA was signed and has been extended every 6 months since. Current extension expires August 11, 2023. Total on deposit is \$7,500, \$2,500 non refundable. 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. Historic review of building took place, no changes to plans anticipated. Waiting to hear from SHPO regarding ability to demolish. Update meeting scheduled with entire team on 1/27/23. Applied for State Land Bank blight elimination funds to demolish; grant application submitted 5/30/23. Developer considering. New PA terms will be established if land bank is involved with demolition.

Parcel Number	Address	City	Market List Price or Contract Price	Status & Date (On Development, Market, Pending, Sold)	
5	33-17-14-21-351-019	104 Worthington Place Dr.	Leslie	List price: \$69,125	We have verbal agreement with developer Richard Floyd to sell 11.06 acre parcel for \$40k. Floyd is planning for an apartment development. PA currently being drafted with 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. Continuing effort with City staff on planning municipal infrastructure improvements on this parcel.
6	33-17-14-28-126-016	112 Woodworth (old Leslie High School)	Leslie	List Price: \$199,000	Applied for and received funds from the State Land Bank to demolition the building. Completed a Phase I assessment and report. SHPO ask is not needed at this time. Listed Property with NAI. Met with new City Manager to discuss this property. City has helped with securing the building. Determining possible developments plans for future site. Request for Proposals for demolition out in June, due 7/12/23. Best estimate is that demolition will start in August/September and finish by end of year.
7	33-01-01-08-481-451	(1000) W Saginaw St	Lansing	\$50,000	Listed, no current offers.
8	33-21-01-07-352-005	(3600) W Saginaw St (billboard lot)	Lansing	\$99,000	Old gas station site. Land Bank has been working with EGLE for several years to remove tanks on site. EGLE finally approved funds in 2023 for tank and contamination removal. Work tentatively to begin in summer 2023. Potential lease with a food truck. \$300 per month, they hook up electric and pay bill.
9	Various parcel #s	E Park Term / May / Saginaw / Penn	Lansing	\$34,722	Working with H-Inc on large residential development on 21 Land Bank parcels including one house plus several more parcels owned by them. House at 914 May St sold. Buyer required to demolish house by June 2023. Signed rental agreement with phased purchase option. Developer maintaining all the 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. Developer has been working on plans and has submitted for rezoning.
10	33-25-05-14-151-015	E Norwood Ave (12.9 acres)	Holt	List price: \$99,900	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. Deal on hold.
11	33-01-01-31-126-291, 33-01-01-31-126-281, 33-01-01-31-128-125	Holmes Rd / Glenbrook Dr	Lansing	TBD	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 long term development process involving several sources of financing.

Parcel Number	Address	City	Market List Price or Contract Price	Status & Date (On Development, Market, Pending, Sold)
12 33-01-01-17-204-231 33-01-01-17-204-240 33-01-01-17-204-250	W Saginaw (1209)	Lansing	Listing price targeting 80% AMI qualification	3 parcels to be combined and developed by the Land Bank with a 5 unit condo named Pointe West. Condo Documents are nearing completion. Public notice per state law has been sent to required parties. Entitlements received, contractor selected. NHI Commercial signed a construction contract and are preparing to start. Groundbreaking event to occur in early Aughst.
13 33-01-01-17-231-041 33-01-01-17-231-031 33-01-01-17-231-021 33-01-01-17-231-011	N MLK (420-424-426-428)	Lansing	Listing price targeting 80% AMI qualification	4 parcels combined for land bank 4 unit condo to be called Genesee Pointe. Architectural and engineering submitted for approvals and resubmitted with changes based on city staff comments. Preparing RFP for early August release and mid september selection and October start.
14 33-01-01-15-376-011 33-01-01-15-376-021 33-01-01-15-376-031	S Pennsylvania Ave (413-415-419)		Listing price targeting 80% AMI qualification	3 parcels to be combined and developed by the Land Bank. Preliminary planning to be phased in after Saginaw and MLK construction has begun. Attached 4-unit Row House to be sold as individual units.
15 33-01-01-15-378-043 33-01-01-15-378-044	S Pennsylvania Ave (500 block)		Listing price targeting 80% AMI qualification	2 parcels to be combined and developed by the Land Bank. Preliminary planning to be phased in after Saginaw and MLK construction has begun. Attached 4-unit Row House to be sold as individual units.

INGHAM COUNTY LAND BANK FAST TRACK AUTHORITY

RESOLUTION TO AUTHORIZE THE ENGAGEMENT IN THE BLIGHT ELIMINATION PROGRAM ROUNDS 3-4 THROUGH THE STATE LAND BANK AUTHORITY

RESOLUTION 23-

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

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

WHEREAS, the Ingham County Treasurer, with Ingham County Board of Commissioners approval, has entered into such an intergovernmental agreement under the Act; and established the Ingham County Land Bank Fast Track Authority (the "Land Bank") in 2005; and

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

WHEREAS, pursuant to Public Act No. 1 of 2023 (Act), the Michigan legislature established a Blight Elimination Program with federal ARP funds. The Act directed how a portion of the funding was to be granted to local land banks. The Ingham County Land Bank Authority has been designated for a Blight Elimination Grant in the amount of \$2,500,000. These grant funds are subject to all of the federal requirement for State and Local Fiscal Recovery Funds (SLFRF), which includes risk assessments and planned monitoring activities of subrecipients; and

WHEREAS, the State Land Bank Authority is the responsible Authority and will also have future competitive grant rounds available for further opportunities; and

WHEREAS, the Land Bank is in Prosperity Region 7 according to the State of Michigan, and plans to apply for funding through Rounds 3-4 of the Blight Elimination Program. Uses for these funds correspond to demolishing structures that are dilapidated and past their life cycle for renovation, along with acquisition and stabilization funds for current worthy structures; and

WHEREAS, private-property applicants wishing to apply for Blight Elimination Funds, must apply through the Land Bank Authority, if one exists within its jurisdiction or county. That Land Bank Authority must be the lead applicant, which is the case for Ingham County Land Bank. The Land Bank will be the grantor in these instances which includes monitoring and auditing each entity who receives funds; and

WHEREAS, Round 3 is grant funds that total \$2,500,000 designated by the Public Act No. 1. Round 4 is competitive funds. Project completions are required by 9/30/26.

THEREFORE, BE IT RESOLVED, the Land Bank authorizes its Chairperson or Executive Director to enter into an Agreement under the SLBA Blight Elimination Program, and pursue available funds per each round.

AYE: ABSENT: NAY: Adopted

Residential or Vacant Properties Sold List**June 2023 Sales**

Parcel Number	Address	City	Property Class	Sold Amount	Sold Date
33-01-01-32-251-395	Hillcrest Street	Lansing	Residential Vacant	1,920.00	06/29/2023

Residential Properties - in progress

Parcel #	Address	Project type	Listing \$	Notes
33-01-01-30-478-121	(3318) Avalon St	New Construction - all electric/solar		Open House 6/28/23
33-01-01-03-104-311	Orchard Glen (726)	New Construction - Apprenticeship Program -- waiting on Contractor		
33-01-01-09-354-041/051	(910) N Chestnut St	New Construction -- bids came in on 7/7/23		
33-01-01-10-326-551/561	0 E Cesar E Chavez	New Construction -- bids came in on 7/7/23		
33-01-01-14-357-211/201	500-504 Fairview St	New Construction - Modular Grant thru MSHDA - waiting on MSHDA contract		
33-01-01-32-176-361	(1727) Hillcrest St	New Construction -- bids came in on 7/7/23		
33-01-01-32-351-352	(2101) Reo Rd	New Construction -- bids came in on 7/7/23		
33-21-01-18-428-016	124 HUNGERFORD ST	New Construction - Partnership w/Habitat for Humanity Capital Region		
33-01-01-32-151-001	2131 Pleasant View Ave	Purchased in April 2023. Applied for Stabilization funds. Waiting to hear.		
33-01-05-05-202-022	5135 Balzer	On hold for possible foreclosure of 5133 Balzer St - utilities connected		

Residential Properties - Slated for Demolition

33-01-01-22-352-261	1735 Lyons Ave	Deconstruction to occur summer 2023. Training Michael Andrick
33-01-01-14-452-005	421 S Detroit St	Will apply for Blight Elimination Funds thru the State Land Bank Authority in fall 2023
33-01-01-23-105-052	725 S Hayford Ave	FEMA grant - Phase 7 - slated for fall 2023
33-01-01-23-105-061	729 S Hayford Ave	FEMA grant - Phase 7 - slated for fall 2023
33-01-01-14-380-141	642 S Francis Ave	FEMA grant - Phase 8 - slated for summer 2023. Appraisal completed by City.

Check Date	Bank	Check	Vendor	Vendor Name	Amount
Bank GEN PNC GENERAL CHECKING					
06/09/2023	GEN	19661	HASS	APPLIED IMAGING	157.01
06/09/2023	GEN	19662	BENDY STEM	BENDY STEM FARM	720.00
06/09/2023	GEN	19663	MENARDS	CAPITAL ONE COMMERCIAL	11.11
06/09/2023	GEN	19664	COHL	COHL, STOKER & TOSKEY, P.C.	484.30
06/09/2023	GEN	19665	GRAHAM	DENNIS GRAHAM	1,400.00
06/09/2023	GEN	19666	FELDPAUSCH	FELDPAUSCH CLEANING SERVICES, LLC	245.00
06/09/2023	GEN	19667	FRITZY	FRITZY'S LAWN & SNOW	3,939.00
06/09/2023	GEN	19668	HABITAT	HABITAT FOR HUMANITY CAPITAL REGION	350.00
06/09/2023	GEN	19669	IRS	INTERNAL REVENUE SERVICE	37.77
06/09/2023	GEN	19670	RHODE	JILL RHODE C.P.A.	1,525.00
06/09/2023	GEN	19671	KEBS	KEBS, INC.	1,500.00
06/09/2023	GEN	19672	KELLEY	KELLEY APPRAISAL COMPANY	375.00
06/09/2023	GEN	19673	KWIK	KWIK REPO INC	10,515.00
06/09/2023	GEN	19674	LAKE	LAKE STATE LAWN-LANDSCAPING & SNOW	1,614.00
06/09/2023	GEN	19675	MCKEARNEY	MCKEARNEY ASPHALT & SEALING, INC	3,825.00
06/09/2023	GEN	19676	GRACIA-WIN	VERONICA GRACIA-WING, LLC	1,100.00
06/23/2023	GEN	19677	AGAPE BLDG	AGAPE BUILDING & RESTORATION LLC	6,000.00
06/23/2023	GEN	19678	ALL STAR	ALL STAR SNOW REMOVAL	3,109.00
06/23/2023	GEN	19679	BENDY STEM	BENDY STEM FARM	585.00
06/23/2023	GEN	19680	BRS ENGIN	BRS ENGINEERING LLC	1,251.51
06/23/2023	GEN	19681	LANSING CI	CITY OF LANSING	95.00
06/23/2023	GEN	19682	MOHR CODY	CODY MOHR	608.00
06/23/2023	GEN	19683	BURNS	DAVID BURNS	169.81
06/23/2023	GEN	19684	EDEN	EDEN GLEN CONDO ASSOCIATION	1,680.00
06/23/2023	GEN	19685	GRANGER	GRANGER	130.34
06/23/2023	GEN	19686	HABITAT	HABITAT FOR HUMANITY CAPITAL REGION	42,205.00
06/23/2023	GEN	19687	HOLDERS	HOLDERS HEATING & AIR	125.00
06/23/2023	GEN	19688	INGHAM	INGHAM COUNTY TREASURER	5,760.77
06/23/2023	GEN	19689	LAKE	LAKE STATE LAWN-LANDSCAPING & SNOW	3,881.00
06/23/2023	GEN	19690	MAGWV	MAGWV	1,470.00
06/23/2023	GEN	19691	MI FLEET	MICHIGAN FLEET FUELING SOLUTIONS LL	497.95
06/23/2023	GEN	19692	ROBIN	ROBIN WRIGHT	440.00
06/23/2023	GEN	19693	CASE	ROXANNE CASE	392.15
06/23/2023	GEN	19694	CHRONICLE	THE CHRONICLE NEWS	200.00
06/23/2023	GEN	19695	WE'RE	WE'RE DIFFERENT LAWNS & MORE	3,111.00
GEN TOTALS:					
Total of 35 Checks:					99,509.72
Less 0 Void Checks:					0.00
Total of 35 Disbursements:					99,509.72
Bank PR PNC PAYROLL CHECKING					
06/09/2023	PR	427(E)	BWL	BOARD OF WATER & LIGHT	299.54
06/23/2023	PR	428(E)	BWL	BOARD OF WATER & LIGHT	15.05
06/23/2023	PR	429(E)	COMCAST	COMCAST	184.90
06/23/2023	PR	430(E)	CONSUMERS	CONSUMERS ENERGY	20.91
06/23/2023	PR	431(E)	PNC	PNC BANK, NA	1,206.01
PR TOTALS:					
Total of 5 Checks:					1,726.41
Less 0 Void Checks:					0.00
Total of 5 Disbursements:					1,726.41
REPORT TOTALS:					
Total of 40 Checks:					101,236.13
Less 0 Void Checks:					0.00
Total of 40 Disbursements:					101,236.13

Prepared 7/10/23										INGHAM COUNTY LAND BANK										3B
2023 BUDGET - APPROVED 11/21/23																				
Actuals as of 6/30/23																				
FUND/DEPT/ ACCOUNT	DESCRIPTION	Actual 2019	Actual 2020	Actual 2021	Actual 2022	101 GENERAL FUND	300 RENTAL	204 NEIGHBOR HOODS IN BLOOM	220 HOME	300 EDEN GLEN TOWNHO MES	227 CDBG - LANSING REHAB	228 CDBG - LANSING DEMO	233 HHF - HARDEST HIT FUNDS	250 HOUSING TRUST FUND - ROW HOUSES	250 HOUSING TRUST FUND - SINGLE FAMILY	Total as of 6/30/23	Budget 2023 approved 11/23/23			
	REVENUE																			
1	101-201-673.000	PROPERTY SALES	\$ 1,493,421	\$ 735,597	593,798	556,358	\$ 167,065									167,065	2,166,000			
2	101-201-673.010	RETURN SALES PROCEEDS >\$500 TO HHF	(44,000)	(1,990)	(24,800)	(8,500)										-	-			
3	101-201-	RETURN EXCESS PROCEEDS - RAFAELI			0	-										-	(50,000)			
4	228-201-659.000	CDBG REVENUE	-	403,348	96,248	14,329					71,898					71,898	100,000			
5	220-201-667.000	HOME REVENUE	23,000	131,839	0	(70,364)										-	-			
	101-101-670-100	BROWNFIELD DEBT REVENUE - COUNTYWIDE					2,000									2,000				
6	235-101-670.000	MEDC REVENUE (ARPA RAP Grant)	-	-	9,100	90,900										-	1,000,000			
7	250-201-	HOUSING TRUST FUND GRANT				44,322										-	2,000,000			
8	101-101-699.000	REV. TRANSFER - Treasurer, LOC	700,000	700,000	700,000	700,000	400,000									400,000	400,000			
9	101-101-672.000	SPECIFIC TAX REVENUE	187,731	190,154	200,000	180,000	68,222									68,222	180,000			
10	300-201-631.000	RENTAL INCOME	151,863	142,225	124,986	80,057	1,000		39,252							40,252	76,800			
11	204-101-679.000	NEIGHBORHOODS IN BLOOM REVENUE	20,000	20,000	(700)	20,000										-	20,000			
12	202-201-675.000	GARDEN PROJECT REVENUE	9,395	7,795	11,946	19,602	4,001									4,001	16,000			
13	300-201-693.000	GAIN ON SALE OF ASSETS (selling rentals)	14,554	(32,246)	0	-										-	-			
14	300-101-635.000	INTEREST INCOME (Land Contracts)	22,716	29,721	10,932	9,207										-	5,000			
15	300-201-641.000	LATE FEE REVENUE	449	-	0	-										-	-			
16		PRINCIPAL PAYMENTS ON LAND CONTRACTS	-	-	0	-										-	-			
17		CAPITAL CONTRIBUTIONS (inventory revenue)	-	-	25,001	-										-	30,000			
18	101-000-640.000	MISCELLANEOUS INCOME	67,775	975	373	-	124									124	500			
		TOTAL REVENUE	\$ 2,646,904	\$ 2,327,418	\$ 1,746,884	\$ 1,635,911	\$ 642,412	\$ -	\$ -	\$ -	\$ 39,252	\$ -	\$ 71,898	\$ -	\$ -	\$ 753,562	\$ 5,944,300			
		EXPENSES																		
16	202-201-830.000	GARDEN PROJECT	16,885	9,337	14,097	15,963	4,949									4,949	15,000			
17	228-201-659.000	CDBG EXPENSES	-	8,634	0	20,932										-	94,565			
18	220-201-800.000	HOME EXPENSES	-	-	0						77,800					77,800	-			
19	235-101-818.000	MEDC EXPENSES (ARPA RAP Grant)	-	-	9,100	90,900										-	1,000,000			
20	204-101-994.000	COMMUNITY DEVELOPMENT PROJECTS - NIB	15,937	15,032	14,843	14,901										-	16,000			
21	101-201-737.000	CLOSING COSTS - COMBINED	151,331	77,366	69,904	44,517	11,922		13,723							25,645	143,800			
22	101-101-726.030	AUDIT FEE	17,850	18,150	18,500	17,500	18,900									18,900	18,000			
23	101-101-804.000	BANK FEE	1,341	2,738	2,013	2,717	1,474									1,474	2,000			
24	101-XXX-820.000	INSURANCE PROPERTY	16,897	10,566	22,114	21,465										-	25,000			
25	101-101-995.000	INTEREST EXPENSE (LoC)	71,069	15,474	7,300	8,776	5,044									5,044	15,000			
26	101-201-731.000	PROPERTY TAXES	2,425	4,008	953	1,839	421									421	2,000			
27	101-201-967.000	LOSS ON INVENTORY	32,120	-	0											-	-			
28	101-101-968.000	DEPRECIATION AND DEPLETION	42,098	39,230	35,804	31,075										-	32,000			
29	101-101-814.060	LEGAL-ADMINISTRATIVE	36,197	8,484	2,552		1,585									1,585	500			
30	101-201-814.060	LEGAL-PROPERTIES	8,779	-	4,058	20,464										-	3,000			
31	101-201-731.XXX	CODE COMPLIANCE	12,454	5,240	200	4,334	219									219	2,000			
32	101-XXX-931.010	LAWN & SNOW	272,049	217,368	178,595	163,639	31,460									31,460	147,330			

	FUND/DEPT/ ACCOUNT	DESCRIPTION	Actual 2019	Actual 2020	Actual 2021	Actual 2022	101 GENERAL FUND	300 RENTAL	204 NEIGHBO R HOODS IN BLOOM	220 HOME	300 EDEN GLEN TOWNHO MES	227 CDBG - LANSING REHAB	228 CDBG - LANSING DEMO	233 HHF - HARDEST HIT FUNDS	250 HOUSING TRUST FUND - ROW HOUSES	250 HOUSING TRUST FUND - SINGLE FAMILY	Total as of 6/30/23	Budget 2023 approved 11/23/23
33	101-101-921.000	UTILITIES-OFFICE	2,916	1,304	3,248	4,000	354										354	4,000
34	101-201-921.000	UTILITIES-PROPERTIES	15,945	9,166	5,497	5,268	3,692										3,692	5,000
35	101-101-931.000	MAINTENANCE-OFFICE	7,920	4,555	2,687		5,625										5,625	20,000
36	101-201-931.000	MAINTENANCE-PROPERTIES (Elec, Plumb, Trees)	58,457	23,807	38,352	21,041	1,094				9,168						10,262	20,000
37	101-201-800.000	RENOVATIONS-OFFICE	-	-	0												-	8,000
38	101-201-800.000	RENOVATIONS-PROPERTIES	171,424	170,234	26,175	144,130	63,555										63,555	40,000
39	250-201-800.000	RENOVATIONS-HOUSING TRUST FUND				44,322									8,173	231,314	239,487	3,502,914
40	101-201-811.000	DEVELOPMENT EXPENSE	0	0	0	29,884											-	87,000
41	101-201-700.000	COST OF PROJECTS-INVENTORY (value of sold props)	790,117	588,418	193,643	101,624	21,790										21,790	85,000
42	101-201-726.020	PERMITS	-	-	1,255	960											-	2,000
43	101-XXX-727.050	SURVEY	920	8,930	9,595	2,025									1,500	3,475	4,975	7,375
44	101-201-727.000	APPRAISAL	1,350	2,950	500	500	100										100	5,900
45	220-201-800.500	DEMOLITION (emergency)	2,850	9,527	83,086	22,363											-	18,000
46	300-101-760.000	RENTAL MANAGEMENT - IC Housing Comm	16,062	13,770	11,564	8,226					3,271						3,271	8,000
47	300-201-803.000	HOA/CONDO FEE	41,362	26,279	16,080	12,589					5,040						5,040	12,600
48	101-101-726.050	SECURITY	888	615	710	546	182										182	800
49	101-XXX-818.000	CONTRACTUAL SERVICE - IT, Acct, Gardens	40,284	92,793	84,003	49,573	34,665										34,665	59,960
50	101-101-819.000	SOFTWARE - BSA, ePP, website platform	25,601	31,173	19,414	24,732	25,470										25,470	29,600
51	101-101-726.040	COMMUNICATION - Comcast, AT&T	4,822	4,774	3,444	3,610	1,661										1,661	3,500
52	101-XXX-726.010	SUPPLIES	7,272	3,015	5,070	4,714	1,493										1,493	2,588
53	101-101-728.000	POSTAGE	457	763	1,192	642	515										515	1,000
54	101-101-802.000	CONSULTANTS - V Gracia-Wing	1,167	25,392	3,200	3,300	1,650										1,650	3,600
55	101-101-735.000	MEDIA/PR - GravityWorks, events, recruitment	3,030	813	963	10,094	600										600	2,000
56	101-101-726.060	MEMBERSHIPS	1,805	1,555	1,405	2,084	1,899										1,899	2,500
57	101-101-726.090	VEHICLE EXPENSE	5,228	3,144	4,882	4,831	2,432										2,432	4,000
58	101-101-861.100	TRAVEL - Mileage	5,482	245	1,423	1,238	693										693	1,500
59	101-101-862.000	PROF.TRAINING/CONFERENCES	3,096	70	1,266	6,049	956										956	8,000
60	101-101-901.000	AMERICORPS MEMBER	-	-	29,384	-											-	-
61	XXX-101-900.000	PAYROLL REIMBURSEMENT	391,027	296,363	280,781	317,339	141,807	3,331				624			10,300	15,472	171,534	365,741
62	101-101-903.000	PAYROLL SERVICE FEE	4,202	6,704	4,967	1,331	650	257							797	1,195	2,899	4,200
63	XXX-101-906.000	HEALTH INSURANCE PREMIUM (BENEFITS)	73,323	66,057	62,179	66,068	40,325										40,325	75,600
64	101-908.000	401K PLAN ADMIN EXP	2,665														-	-
65	NEW	401a MATCH - thru PayChex - 5% match															-	-
66	NEW	401a MATCH - thru PayChex - 3% contribution															-	-
67	XXX-101-902.000	EMPLOYER TAX LIABILITY (7.65% of Payroll Reimb)	29,325	34,481	23,140	24,391	12,121										12,121	28,000
68	XXX-101-905.000	UNEMPLOYMENT INSURANCE REIMBURSEMENT	(4,838)	398	9,165	712											-	1,500
69	XXX-101-904.000	WORKER'S COMP PREMIUM	10,997	7,307	7,060	5,412	3,395										3,395	8,000
		TOTAL EXPENSES	2,412,588	1,866,230	1,315,363	1,382,617	442,698	-	17,311	-	17,479	-	78,424	-	20,770	251,456	828,138	5,944,073
		NET OF REVENUES & EXPENDITURES	234,316	461,189	431,521	253,294	199,714	-	(17,311)	-	21,773	-	(6,526)	-	(20,770)	(251,456)	(74,576)	227
		CASH BALANCE			1,053,226	873,519											703,172	
		LOC Payments															50,000	(just made in July)
		LOC BALANCE		1,184,332	734,332	184,332											134,322	

Analysis of Rental Income Received by Property		thru June 2023			as of 7/10/2023								
2005 - 2023													
	Address	2005 - 2022 Net	01/2023	02/2023	03/2023	04/2023	05/2023	06/2023	Total	HC Costs	Maintenance & HOA \$	2023 Net	2005 - 2023 Net
1	818 N Fairview	\$ 70,388.31	\$ 875.00	\$ 875.00	\$ 850.00	\$ 850.00	\$ 850.00	\$ 875.00	7,750.00	\$ 775.00	765.00	6,210.00	76,598.31
2	1125 N Chestnut St	\$ (28,077.85)	\$ 895.00	\$ 895.00	\$ 895.00	\$ 895.00	\$ 895.00	\$ 895.00	5,370.00	\$ 537.00	5,133.00	(300.00)	(28,377.85)
3	1026 S Grand	\$ 32,969.39	\$ 801.00	\$ 801.00	\$ 801.00	\$ 801.00	\$ 801.00	\$ 801.00	4,806.00	\$ 480.60	640.00	3,685.40	36,654.79
4	1217 W Michigan Ave	\$ 68,152.32	\$ 850.00	\$ 850.00	\$ 850.00	\$ 850.00	\$ 850.00	\$ 850.00	5,100.00	\$ 510.00		4,590.00	72,742.32
5	6131 Scotmar Dr	\$ 51,703.65	\$ 800.00	\$ 800.00	\$ 800.00	\$ 800.00	\$ 800.00	\$ 251.00	4,251.00	\$ 425.10	1,260.00	2,565.90	54,269.55
6	1754 Maisonette Dr	\$ 44,459.15	\$ 825.00	\$ 825.00	\$ 825.00	\$ 825.00	\$ 825.00	\$ 825.00	4,950.00	\$ 495.00	1,260.00	3,195.00	47,654.15
7	1758 Maisonette Dr	\$ 46,211.43	\$ 800.00	\$ 800.00	\$ 800.00	\$ 800.00	\$ 800.00	\$ 800.00	4,800.00	\$ 480.00	1,260.00	3,060.00	49,271.43
8	1705 Maisonette Dr	\$ 58,398.59	\$ 800.00	\$ 800.00	\$ 800.00	\$ 800.00	\$ 800.00	\$ 800.00	3,200.00	\$ 320.00	1,260.00	1,620.00	60,018.59
9	Billboard at Lake Lansing Rd	\$ 915.00	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	-	\$ -		-	915.00
10	Billboard at W Saginaw	\$ 6,415.00	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	-	\$ -		-	6,415.00
11	6107 Scotmar Dr (sold 9/21/22)	\$ 16,066.28	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	-	\$ -		-	16,066.28
12	6125 Scotmar Dr (sold 7/21/22)	\$ 55,663.65	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	-	\$ -		-	55,663.65
13	3325 W Holmes Rd (sold 12/1/21)	\$ 31,169.37	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	-	\$ -		-	31,169.37
14	1735 Maisonette Dr (sold As-Is 8/10/21)	\$ 48,357.57	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	-	\$ -		-	48,357.57
15	1746 Maisonette Dr (sold 8/4/21)	\$ 15,819.87	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	-	\$ -		-	15,819.87
16	1727 Maisonette Dr (sold As-Is 1/29/21)	\$ 30,594.95	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	-	\$ -		-	30,594.95
17	4327 Aurelius (sold 3/31/21)	\$ 53,730.30	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	-	\$ -		-	53,730.30
18	1734 Maisonette Dr (sold 9/2/20)	\$ 42,371.34	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	-			-	42,371.34
19	323 Astor (sold 1/3/19)	\$ 25,939.41	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	-			-	25,939.41
20	653 S Hayford (sold 5/23/19)	\$ (7,482.51)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	-			-	(7,482.51)
21	1014 S Pennsylvania (sold 5/23/19)	\$ 787.00	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	-			-	787.00
22	842 Edison Ave (sold 12/27/19)	\$ (3,852.96)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	-			-	(3,852.96)
23	126 S Eighth St	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	-			-	-
24	124 /126 S Eighth St (sold 11/13/19)	\$ 1,537.16	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	-			-	1,537.16
25	1715 E Kalamazoo (Bike Coop) (sold 7/25/19)	\$ (37,337.46)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	-			-	(37,337.46)
		\$ 624,898.96	\$ 6,646.00	\$ 6,646.00	\$ 6,621.00	\$ 6,621.00	\$ 6,621.00	\$ 6,097.00	\$ 40,227.00	\$ 4,022.70	\$ 11,578.00	\$ 24,626.30	\$ 649,525.26

Land Contract Summary 2023

thru June 2023 7/11/2023

#	Parcel No	Address	Address2	Notes	Original Amt Financed	Current Amt Due on Principal	Current Amount due on Interest	Current Amount due on Escrow	Total Amount due	Date Orginated	Interest Rate	Balloon Payment Due
1	33-01-01-28-280-171	530 Pacific	Lansing, MI 48910	LC was extended in 2021 for 2 years. Consistently paid on time since extension. LC Owner contacted Land Bank office to extend again for another 2 years.	\$ 68,850.00	\$ 52,205.51	\$ -	\$ -	\$ 52,205.51	9/1/2012	5.00%	5/4/2023
4	33-01-05-05-355-081	1828 W Miller Rd	Lansing, MI 48911	Been in contact and in meetings with LC Owner. Owner submitted receipts for renovations that Land Bank will credit towards original purchase price.	\$ 12,600.00	\$ 9,942.51	\$ 49.71	\$ 759.84	\$ 10,752.06	4/1/2012	6.00%	4/1/2016
5	33-01-01-31-452-291	2909 Reo Road	Lansing, MI 48911	Payoff was sent out and LC Buyer has been in contact with Land Bank office. Pays on time and account is current, but can't obtain a mortgage at this time.	\$ 58,410.00	\$ 43,310.90	\$ -	\$ -	\$ 43,310.90	8/1/2008	7.00%	7/1/2012
8	33-01-05-10-227-025	6149 Scotmar Dr	Lansing, MI 48911	Payoff was sent out. Always pays on time, account current, but can't obtain a mortgage at this time.	\$ 46,530.00	\$ 37,662.58	\$ -	\$ -	\$ 37,662.58	4/1/2013	6.00%	9/1/2023
					\$ 186,390.00	\$ 143,121.50	\$ 49.71	\$ 759.84	\$ 143,931.05			

- Old Leslie High School - an RFP (Request for Proposal) for demolition has been sent out; bids due 7/12/23. Plans to have an event to honor and memorialize the old school before demolition in August.
- Awarded 2 different MSHDA (Michigan State Housing Development Authority) grants for a 2nd modular residential new construction. Grants awarded: MSHDA MOD round 2 and MICH (MI Investing in Community Housing). This will help the gap difference between construction and sale price, and will reduce the amount that the Ingham County Housing Trust Fund will provide.
- The Open House for the all-electric home with solar panels built at 3316 Avalon St, Lansing (held on Wednesday, June 28, 2023) was a success! Approximately 50-70 people attended and toured the house. Getting ready to put on the market.
- Awarded Blight Elimination funds through the State Land Bank Authority for round 2. Waiting to receive the Grant Agreement, and confirmation of the projects included.
- Getting ready to start the application process for Blight Elimination round 3.
- Land Bank is reviewing funds that have been committed by the Ingham County Housing Trust Funds for single-family homes, and sharing some of the funds with applicants who applied for the Competitive Grant round but didn't receive.
- Still searching for a Program Administrator and a Construction Field Coordinator. Director Case is sifting through resumes and scheduling phone interviews for the first round.
- Condos at Saginaw St (1200 Block) across from the Sparrow St Lawrence Hospital is in the beginning stages of construction. Land Bank has signed a contract with NHI Commercial. A ground-breaking ceremony will be held, tentatively in the first week of August.
- Land Bank is a partner in BWL's BuildingsUp prize funds; applications due 7/18/23. These are funds to help with technical assistance in energy efficiency and renewable energy programs.
- Land Bank is involved in the Regional State Housing Economic Collaborative. Tri-County Regional Planning office and Capital Area Housing Partnership are the co-leaders of this State directive through MSHDA.
- CPA, Jill Rhode, is cleaning up some of our financials.
- Land Bank looking to help provide payroll services to Michigan Association of Land Banks part-time new hire that is being funded by the Kellogg Foundation.
- Michigan Association of Land Banks Leadership Summit is scheduled for Wednesday-Friday, September 20-22, in Flint, Genesee County. All staff scheduled to attend.