



BOARD OF DIRECTORS

Alan Fox CHAIR
Mark Grebner VICE CHAIR
Rawley Van Fossen TREASURER
Ryan Sebolt SECRETARY
Thomas Morgan MEMBER

THE LAND BANK BOARD WILL MEET ON MONDAY, AUGUST 18, 2025 AT 4:15 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/81267318182?pwd=xbBeGlxpgc3oEG7cvG1lo39p3FFWIw.1>

Meeting ID: 812 6731 8182

Passcode: 050184

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 Regular meeting is called to order. This meeting is also being held virtually.

Approval of the minutes from June 16, 2025

Additions to the Agenda

Public Comment

1. Commercial – Multi-Family
 - A. Sale Status report
2. Residential
 - A. List of Properties
3. Administration
 - A. Accounts Payable – June and July 2025
 - B. Resolution 25-XX to Authorize the Issuance of Series 2025 Note
 - C. Communications Narrative / Executive Director's Report
 - D. Legal
4. Limited public comment
5. Announcements, Comments, or other Questions
6. Adjournment
 - Next meeting is the meeting, Monday, September 15, 2025, at 4:15pm.

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 Zoom Meeting

In-person and virtually via Zoom

<https://us02web.zoom.us/j/86079324069?pwd=Qny4EyfayRBBHUbBeDFJADy20BqkRj.1>

Meeting ID: 860 7932 4069

Passcode: 959124

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

CALL TO ORDER

Chairperson Fox called the June 16, 2025 Annual Meeting of the Ingham County Land Bank to order at 4:15 p.m., held in-person at the Ingham County Land Bank Office and virtually via Zoom.

Members Present: Fox, Morgan, Grebner, Sebolt (late)

Members Absent: Van Fossen

Others Present: Tim Perrone, David Burns, Roxanne Case

APPROVAL OF THE MINUTES

MINUTES OF MAY 19, 2025 ACCEPTED AS SUBMITTED.

ADDITIONS TO THE AGENDA

None

LIMITED PUBLIC COMMENT

None

1. Commercial – Multi-Family

A. Sale Status report

Brief discussion.

2. Residential

A. List of Properties –

Brief discussion. Chair Fox mentioned that he toured the renovation properties on Ferguson and Jerome streets, and they are very nice. The Land Bank and the

JUNE 16, 2025 ANNUAL MEETING

contractor have kept the old wood and characteristics of each of the homes. Director Case stated that the Land Bank is planning a grand opening event near the end of July.

3. Administration

A. Accounts Payable – May 2025

Accepted and on file.

B. Communications Narrative / Executive Director's Report

Brief discussion.

C. Legal

Mr. Tim Perrone stated that he weighed in on the question as to whether or not a long-term lease property could be taxed and subject to the 5/50. It will require cooperation of the taxing authority, in this case, Lansing Township. Chair Fox stated that we referred Mr. Perrone's comments to the State Land Bank Authority, but have not heard back yet. Director Case stated that she would following back up with SLBA.

4. Limited public comment

None

5. Announcements, Comments, or other Questions

Commissioner Grebner stated that he shared a Washington Post article about the high cost of over \$1M per unit to build low income housing. He appreciates the Midwest housing costs and realistic values. Chair Fox reminded the Board that even though there are difficulties with affordability, our area is really a relatively inexpensive market.

6. Adjournment

Accepted.

THE MOTION CARRIED UNANIMOUSLY.

Chairperson Fox adjourned the meeting at 4:27pm.

Next meeting on Monday, July 21, 2025, at 4:15pm at the Land Bank office.

Commercial / Multi-Family Properties - Sale Status Report

8/11/2025

	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	Value to be determined	8.01 acres. Missing middle, affordable, and home ownership are priorities. This is a complicated and difficult site to develop and will require brownfield and other subsidies to pencil.
2	33-01-01-09-127-022	W North St	Lansing	Value to be determined	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 33-01-01-09-176-062 33-01-01-09-176-073 33-01-01-09-176-082	1506 N Grand River Ave (Bottling Plant) N Capitol Ave 1611 N Capitol Ave 1617 N Capitol Ave	Lansing	Contract price: \$100,000	PA/DA signed with NXT Commercial on 7/21/20 and last extended to 10/6/25. Architectural and engineering plans have been modified to reduce costs but there is still a large funding gap due to interest rates, construction costs, and projected rents. Detrick Park, boat launch, and other river trail amenities are still in the project scope. Developers with the help of a lobbyist, are seeking gap filling legislative grants from federal, state, and local sources in addition to MSHDA Housing TIF financing. Their project will be dead if grants are not awarded before their PA expires. Still no word on grant requests.
4	33-01-01-29-305-122	2130 W Holmes (Pleasant Grove School)	Lansing	Value to be determined	Holmes and Pleasant Grove, LLC and the Land Bank have been meeting and working together to develop this property in phases. First phase will be a 3-story mixed-use building containing 30 apartments and 5200 sq. ft. of commercial space. LAFUCU will use most of the commercial space for a branch location and a separate community room to be used by their foundation. Financial literacy, employment training and other community supportive services will be their focus. The project will utilize limited debt financing, Brownfield / TIF incentives, a legislative grant, and a unique community trust to cover all project costs. Pleasant Grove, LLC and the Land Bank are working together on all aspects of this project including a health/medical center as the anchor for the phase II. Site plan/civil engineering have been submitted to city for review and approval. Building plans will be submitted soon. Brownfield Due Care plan has been submitted to LEDC and public hearing has happened. Brownfield plan was approved by City Council on August 11. Goal is for a construction start by mid-November 2025. The site for Phase 1 was split from the whole parcel will be sold for \$50k. We will split the remainder of the parcel to accommodate the each phase as it happens. Widespread community support for this development has been amazing. Community Trust investment information can be found at the following website: www.LansingGrowthFund.com

	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: TBD	Releasing an RFP August 20 hoping to find a Developer/Contractor/Owner who has the capability to develop this site utilizing approved site plan and building plans. If existing plans are used, the 92 unit apartment project is fully entitled and the City of Leslie will issue building permits. On-site infrastructure (water, sanitary, storm, catch basins, clean-outs) has been built per approved site plan. Added value is approximately \$350,000. Our RFP will be released without market evaluation and other expensive reports we originally considered providing.
6	33-17-14-28-126-016	112 Woodworth (old Leslie High School)	Leslie	Value to be determined	Capitol Area Housing Partnership (CAHP) and the Land Bank have a signed Purchase Agreement. Land Bank, CAHP, and City of Leslie met to discuss project. Revisions to the platted 11 lot site have been made reducing the lots to 10, Planning Commission has recommended to Leslie City Council to approve the revisions. Council will meet March 11th to vote. With available grant funds, Land Bank will pay to have the 10 lots surveyed and described. Also some basic engineering studies will be completed and paid by the Land Bank. The goal is for CAHP to start construction on 2-5 lots in 2025. The community is very supportive.
7	33-01-01-08-481-451	(1000) W Saginaw St	Lansing	\$50,000	Listed, no current offers. Will most likely be more desirable after the old Parks Furniture site (next door) is renovated and developed. EV charging Station (see next property for details) long term lease with review periods and ability for Land Bank to sell property for a large development if possible.
8	33-21-01-07-352-005	(3600) W Saginaw St (billboard lot) Lansing Township	Lansing	\$99,000	Old gas station site, tanks removed, site restored, and 2 monitoring wells placed on site. Billboard lease remains. A long-term lease for an electric vehicle rapid-charging station is underway. (A 20-year lease could capture 5/50 Specific Tax.) Two fast chargers and a generator will be placed on site per Twp. code requirements. All development costs will be paid by the lessee. Lease payment will be 10% of revenue generated. A short list of due-diligence remain on Land Bank staff to confirm 5/50 tax capture on long-term lease. Lease agreement is being drafted.

Parcel Number	Address	City	Market List Price or Contract Price	Status & Date (On Development, Market, Pending, Sold)
9 Various parcel #s	E Park Terrace / May / Saginaw / Penn	Lansing	\$34,722	Working with H-Inc on large phased for-sale condominium development. Developer constructing in many phases, with the first of a 6-unit residential structure on the southwest corner and will require the land bank to sell one of 20 lots under contract. The developer owns about 20 lots already. The agreement allows a phased purchase to coincide with phased plan. The PA/rental agreement is about to expire and will be extended for 3 years with contingencies for an additional extension if necessary. The development, when completed will tentatively include a large retail/commercial at the northwest corner of Saginaw and Pennsylvania. H-Inc presented to LB Board in August 2024 meeting. Recently the developer asked if he could purchase all the lots at the beginning of 2025 so he can leverage the entire site for conventional financing. He offered 50k for all the lots (\$2,500 per lot). An update meeting will be scheduled with the developer this month.
10 33-01-01-31-126-291 33-01-01-31-126-281 33-01-01-31-128-125	Holmes Rd / Glenbrook Dr (5.76 acres)	Lansing	TBD	2 parcels plus 1 lot totaling 5.76 acres. Zoning allows one house per lot unless rezoned. Rezoning is unlikely. A Planned Unit Development is best chance for developing this property with more than 2 homes. Several developers have looked at this site but no one has returned to make an offer. Land Bank connected with a developer at the MI Land Bank Association Summit in September, and we are working towards a possible housing project. Will report more if/when comes to fruition. Also, an "Emerging Developer" has interest and has site planned this property for 20 rental homes and a community building. Rezoning required for this use and its unlikely to be approved.

	Parcel Number	Address	City	Market List Price or Contract Price	Status & Date (On Development, Market, Pending, Sold)
11	33-01-01-17-204-232 33-01-01-17-204-xxx 33-01-01-17-204-xxx 33-01-01-17-204-xxx 33-01-01-17-204-xxx	Pointe West Condos 5 units 1213 W Saginaw St 1217 W Saginaw St 1221 W Saginaw St 1225 W Saginaw St 1229 W Saginaw St	Lansing	Listing price targeting \leq 120% AMI qualification	Project is complete and has all approvals and permits. One unit sold, one pending offer. Price reduced from 160k to 155k. Current HOA includes David Burns, Roxanne Case, and Tim Perrone, and will run the HOA until 3 units are sold. Then HOA will transfer to the co-owners. Credit Union account has been set up in HOA name. Association dues are being deposited into that account. Beginning with April dues, Land Bank will pay HOA fees for each unsold unit.
12	33-01-01-17-231-041 33-01-01-17-231-031 33-01-01-17-231-021 33-01-01-17-231-011	Genesee Pointe Condos 4 units 416 N Martin Luther King Jr Blvd 418 N Martin Luther King Jr Blvd 422 N Martin Luther King Jr Blvd 424 N Martin Luther King Jr Blvd	Lansing	Listing price targeting \leq 120% AMI qualification	Project is completed and has all approvals and permits. One unit sold. HOA is set up with same members as above, bank account set up. Land Bank is paying HOA fees on units not sold.
13	33-01-01-15-376-011 33-01-01-15-376-021 33-01-01-15-376-031	Hickory Pointe Condos 4 unit S Pennsylvania Ave (413-415-419)		Listing price targeting \leq 120% AMI qualification	Site design and building plans are complete and have been approved by City of Lansing. Both projects are under construction. An \$800,000 MSHDA NHID Grant was awarded at \$100,000 per unit. In return 1 unit per building must be sold to a 60% AMI buyer. These two buildings will have one HOA. Construction completion by spring of 2026.
14	33-01-01-15-378-043 33-01-01-15-378-044	Pointe East Condos 4 units S Pennsylvania Ave (500 block)		Listing price targeting \leq 120% AMI qualification	

Residential or Vacant Properties Update

8/6/2025

June and July 2025 Sales

Parcel Number	Address	City	Property Class	Sold Amount	Sold Date
33-01-01-08-201-111	Glenrose Ave	Lansing	Residential Vacant	1200	6/2/2025
33-01-01-14-360-041	S Hayford Ave (521)	Lansing	Residential Vacant	635	7/28/2025
33-01-01-31-405-252	Ingham St	Lansing	Residential Vacant	5500	7/28/2025
33-01-01-32-351-352	2107 Reo Rd	Lansing	Residential Improved	200000	6/23/2025

Residential Properties - in progress

Parcel #	Address	Project type / Notes
33-01-01-09-354-041/051	(910) N Chestnut St	New Construction -- foundation installation issues. Working through a solution.
33-01-01-10-326-551/561	1110 E Cesar E Chavez	Working w/new contractor to purchase property and build.
33-01-01-32-176-361	(1727) Hillcrest St	New Construction - a 2nd <i>Pathway to Construction</i> workforce training project.
33-01-01-10-180-211	Massachusetts Ave	Has a garage at rear of property
33-01-01-20-451-011	Pattengill Ave (1637)	<i>Pathway to Construction</i> Program. Grand Opening event on 7/1/25. Pending offer
33-01-01-15-258-151	123 Ferguson St	Completed. Grand Opening 8/7/25, 4-6pm.
33-01-01-15-258-161	125 Ferguson St	Completed. Grand Opening 8/7/25, 4-6pm.
33-01-01-15-258-171	127 Ferguson St	Completed. Grand Opening 8/7/25, 4-6pm.
33-01-01-15-258-181	1320 Jerome St	Completed. Grand Opening 8/7/25, 4-6pm.
33-01-01-15-258-191	1316 Jerome St	Completed. Grand Opening 8/7/25, 4-6pm.
33-01-01-15-258-211	1310 Jerome St	Vacant lot for future building, w/shared garage w/neighbor at 1308 Jerome St.

Residential Properties - Slated for Demolition

33-01-05-05-202-022	5135 Balzer	Demolished 5/5/25. Reimbursement request in to State Land Bank Authority
33-01-01-08-426-021	1210 N MLK Jr Blvd	Haz Mat abatement in progress or completed. Permits waiting for approval.
33-01-01-14-310-061	323 S Hayford Ave	Haz Mat abatement in progress or completed. Permits waiting for approval.
33-01-01-14-380-141	642 S Francis Ave	Haz Mat abatement in progress or completed. Permits waiting for approval.
33-01-01-15-426-351	122 Allen St	Demolish as all ACM. Permits waiting for approval.
33-01-01-32-151-001	2131 Pleasant View Ave	Haz Mat abatement in progress or completed. Permits waiting for approval.

07/9/2025

CHECK REGISTER FOR INGHAM COUNTY LAND BANK
CHECK DATE FROM 06/01/2025 - 06/30/2025

Check Date	Bank	Check	Vendor	Vendor Name	Description	Amount
Bank GEN PNC GENERAL CHECKING						
06/06/2025	GEN	15852	ABSOLUTE S	ABSOLUTE SOLAR	SOLAR PANEL INSTALLATION 1635 PATTENGILL	8,062.00
06/06/2025	GEN	15853	CAP EQUIP	CAPITAL EQUIPMENT & SUPPLY	V-BOLT HITCH, ASSY KEY MAIN SWITCH	29.84
06/06/2025	GEN	15854	CARTER LUM	CARTER LUMBER	CONSTRUCTION 1637 PATTENGILL	31.04
06/06/2025	GEN	15855	CARTER LUM	CARTER LUMBER	CONSTRUCTION 1637 PATTENGILL	371.63
06/06/2025	GEN	15856	LESLIE	CITY OF LESLIE	MOWING 5/21/25	125.00
06/06/2025	GEN	15857	CLS	CONSTRUCTION LABOR SERVICES INC	TRAINEE PAYROLL-1637 PATTENGILL & 912 CH	2,940.49
06/06/2025	GEN	15858	CLS	CONSTRUCTION LABOR SERVICES INC	TRAINEE PAYROLL-1637 PATTENGILL & 912 CH	1,859.75
06/06/2025	GEN	15859	EDEN	EDEN GLEN CONDO ASSOCIATION	ASSOCIATION FEES JUNE-25	960.00
06/06/2025	GEN	15860	FORESIGHT	FORESIGHT SUPERSIGN	TREASURER AUCTION SIGNS	618.36
06/06/2025	GEN	15861	GOOD FRUIT	GOOD FRUIT VIDEO	VIDEO PRODUCTION	1,710.00
06/06/2025	GEN	15862	GOOD FRUIT	GOOD FRUIT VIDEO	VIDEO PRODUCTION	550.00
06/06/2025	GEN	15863	HUBBLE	HUBBLE CONSTRUCTION & RESTORATION	RENOVATIONS 123 FERGUSON	12,200.00
06/06/2025	GEN	15864	HUBBLE	HUBBLE CONSTRUCTION & RESTORATION	RENOVATIONS 125 FERGUSON	34,550.00
06/06/2025	GEN	15865	HUBBLE	HUBBLE CONSTRUCTION & RESTORATION	RENOVATIONS 127 FERGUSON	26,550.00
06/06/2025	GEN	15866	HUBBLE	HUBBLE CONSTRUCTION & RESTORATION	RENOVATIONS 1316 JEROME	19,100.00
06/06/2025	GEN	15867	HUBBLE	HUBBLE CONSTRUCTION & RESTORATION	RENOVATIONS 1320 JEROME	31,500.00
06/06/2025	GEN	15868	HYACINTH	HYACINTH HOUSE	BEDDING PLANT FLAT NIB	3,300.00
06/06/2025	GEN	15869	RHODE	JILL RHODE C.P.A.	ACCOUNTING SERVICES 5/25	1,800.00
06/06/2025	GEN	15870	KWIK	KWIK REPO INC	CLEAN UP 1320 GLENROSE	6,160.00
06/06/2025	GEN	15871	LAKE	LAKE STATE LAWN-LANDSCAPING & SNOW	LAWN SERVICE MAY 22, 2025	1,431.00
06/06/2025	GEN	15872	LANE'S	LANE'S REPAIR	APPLIANCES 1637 PATTENGILL	5,254.55
06/06/2025	GEN	15873	HOBRLA MEG	MEGAN HOBRLA	GARDEN CONTRACT 5/19-5/30/25	1,144.00
06/06/2025	GEN	15874	NC3	NATIONAL COALITION FOR COMM CAPITAL	CONSULTING SERVICES 2130 HOLMES & PLEASA	4,400.00
06/06/2025	GEN	15875	NEDERVELD	NEDERVELD, INC	CONTRACT SERVICE 2130 W HOLMES THRU 4/1	15,760.17
06/06/2025	GEN	15876	NEDERVELD	NEDERVELD, INC	CONTRACT SERVICE 2130 W HOLMES THRU 5/15	6,217.34
06/06/2025	GEN	15877	NEILS HEIS	NEILS HEISELT	CONTRACT GARDEN PROJECT 5/21-6/2/25	560.00
06/06/2025	GEN	15878	NAC MICH	NEW AMERICAN CITY, LLC	CONTRACT SERVICES 2130 HOLMES RD	3,500.00
06/06/2025	GEN	15879	PATHLIGHT	PATHLIGHT LAW, INC	OUTSTANDING TRUST REQUEST 2130 HOLMES	5,000.00
06/06/2025	GEN	15880	REHMANN	REHMANN ROBSON	FINAL BILLING FINANCIAL STATEMENT AUDIT 2	7,000.00
06/06/2025	GEN	15881	REHMANN	REHMANN ROBSON	BILLING #2 AUDIT FEES 2024	10,000.00
06/06/2025	GEN	15882	ROBIN	ROBIN WRIGHT	PAYABLES ACCOUNT SERVICE MAY 25	588.50
06/06/2025	GEN	15883	EATON ROXY	ROXY EATON	MILEAGE MAY 2025	48.30
06/06/2025	GEN	15884	EATON ROXY	ROXY EATON	MILEAGE APRIL 2025	41.02
06/06/2025	GEN	15885	EATON ROXY	ROXY EATON	EVENT TREATS FOR EMERGING DEVELOPE EVENT	28.65
06/06/2025	GEN	15886	TRITERRA	TRITERRA	BROWNFIELD PLAN 2130 HOLMES	5,065.00
06/06/2025	GEN	15887	TRITERRA	TRITERRA	BROWNFIELD PLAN 2130 HOLMES	4,273.90
06/06/2025	GEN	15888	GRACIA-WIN	VERONICA GRACIA-WING, LLC	COMMUNICATIONS SUPPORT MARCH, APRIL & MAY	1,650.00
06/20/2025	GEN	15889	AGAPE BLDG	AGAPE BUILDING & RESTORATION LLC	RENOVATIONS 912 N CHESTNUT (910)	10,936.30
06/20/2025	GEN	15890	ALL STAR	ALL STAR SNOW REMOVAL	LAWN SERVICE MAY 2025	6,997.00
06/20/2025	GEN	15891	APPLIED	APPLIED IMAGING	COPY CHARGES & MARKETING MATERIALS	323.69
06/20/2025	GEN	15892	CART	CAPITAL AREA RECYCLING AND TRASH	RECYCLING 07/01/25 - 09/30/25	119.00
06/20/2025	GEN	15893	CARTER LUM	CARTER LUMBER	CONSTRUCTION 1637 PATTENGILL	2,311.25
06/20/2025	GEN	15894	COLLIERS	COLLIERS ENGINEERING & DESIGN	PROFESSIONAL SERVICES HOLMES & PLEASANT	5,375.00
06/20/2025	GEN	15895	COLLIERS	COLLIERS ENGINEERING & DESIGN	PROFESSIONAL SERVICES HOLMES & PLEASANT	38,625.00
06/20/2025	GEN	15896	CLS	CONSTRUCTION LABOR SERVICES INC	TRAINEE PAYROLL-1637 PATTENGILL & 912 CH	922.58
06/20/2025	GEN	15897	CLS	CONSTRUCTION LABOR SERVICES INC	TRAINEE PAYROLL-1637 PATTENGILL & 912 CH	850.31
06/20/2025	GEN	15898	SALINAZ DA	DANIEL SALINAZ	CONSTRUCTION 1637 PATTENGILL	15,364.00
06/20/2025	GEN	15899	EDEN	EDEN GLEN CONDO ASSOCIATION	ASSOCIATION FEES JULY-25	1,080.00
06/20/2025	GEN	15900	FLOORING	FLOORING AMERICA CARPET STUDIO	FLOORING 1637 PATTENGILL	9,347.15
06/20/2025	GEN	15901	FLOORING	FLOORING AMERICA CARPET STUDIO	SPECIAL ORDER AND MOLDING 1637 PATTENGI	1,234.31
06/20/2025	GEN	15902	GENESEE PT	GENESEE POINTE CONDOMINIUM ASSOC	HOA JUNE 2025	660.00
06/20/2025	GEN	15903	GOOD FRUIT	GOOD FRUIT VIDEO	VIDEO PRODUCTION	500.00
06/20/2025	GEN	15904	GRANGER	GRANGER	DUMPSTER 1715 E KALAMAZOO	164.50
06/20/2025	GEN	15905	HAMMOND	HAMMOND FARMS LANDSCAPE SUPPLY INC	MULCH FOR NIB	648.74
06/20/2025	GEN	15906	HAMMOND	HAMMOND FARMS LANDSCAPE SUPPLY INC	MULCH FOR NIB	1,148.74
06/20/2025	GEN	15907	HAMMOND	HAMMOND FARMS LANDSCAPE SUPPLY INC	LANDSCAPE	49.13
06/20/2025	GEN	15908	HUBBLE	HUBBLE CONSTRUCTION & RESTORATION	RENOVATIONS 123 FERGUSON	2,000.00
06/20/2025	GEN	15909	HUBBLE	HUBBLE CONSTRUCTION & RESTORATION	RENOVATIONS 125 FERGUSON	6,000.00
06/20/2025	GEN	15910	HUBBLE	HUBBLE CONSTRUCTION & RESTORATION	RENOVATIONS 127 FERGUSON	14,000.00
06/20/2025	GEN	15911	HUBBLE	HUBBLE CONSTRUCTION & RESTORATION	RENOVATIONS 1316 JEROME	5,000.00
06/20/2025	GEN	15912	HUBBLE	HUBBLE CONSTRUCTION & RESTORATION	RENOVATIONS 1320 JEROME	23,000.00
06/20/2025	GEN	15913	INGHAM	INGHAM COUNTY TREASURER	HEALTH BENEFITS JULY 2025	7,325.16

Check Date	Bank	Check	Vendor	Vendor Name	Description	Amount
06/20/2025	GEN	15914	J & J HARD	J & J HARDWOODS, INC.	TREE, BRUSH REMOVAL 1904 N HIGH ST	720.00
06/20/2025	GEN	15915	J & J HARD	J & J HARDWOODS, INC.	TREE, BRUSH REMOVAL 1222 W OTTAWA	720.00
06/20/2025	GEN	15916	KELLEY	KELLEY APPRAISAL COMPANY	APPRAISAL 1754 MAISONETTE DR	500.00
06/20/2025	GEN	15917	KWIK	KWIK REPO INC	CLEAN UP 209 S SHEPARD	7,810.00
06/20/2025	GEN	15918	LAKE	LAKE STATE LAWN-LANDSCAPING & SNOW	LAWN SERVICE JUNE 5, 2025	1,453.00
06/20/2025	GEN	15919	MAGWV	MAGWV	UPDATE POINTE WEST, POINTE EAST/HICKORY	815.00
06/20/2025	GEN	15920	MCKISSIC	MCKISSIC CONSTRUCTION	LAWN SERVICE MAY19TH, 29TH & JUNE 8TH 2	4,352.00
06/20/2025	GEN	15921	HOBRLA MEG	MEGAN HOBRLA	GARDEN CONTRACT 6/2-6/15/25	1,268.00
06/20/2025	GEN	15922	FARM BUREA	MICHIGAN FARM BUREAU	HOME POLICY 2909 REO	784.00
06/20/2025	GEN	15923	MI FLEET	MICHIGAN FLEET FUELING SOLUTIONS LL	GARDEN & VEHICLE FUEL	580.29
06/20/2025	GEN	15924	NEILS HEIS	NEILS HEISELT	CONTRACT GARDEN PROJECT6/6 - 6/13/25	568.00
06/20/2025	GEN	15925	POINTE WES	POINTE WEST ASSOCIATION	POINTE WEST ASSOC FEES W SAGINAW JUNE 25	660.00
06/20/2025	GEN	15926	FOUR	SCHUMACHER'S FOUR SEASONS	LAWN SERVICE APRIL 2025	1,680.00
06/20/2025	GEN	15927	FOUR	SCHUMACHER'S FOUR SEASONS	LAWN SERVICE MAY 2025	4,989.00
06/20/2025	GEN	15928	VETS	VET'S ACE HARDWARE	GARDEN SUPPLIES	31.99
06/20/2025	GEN	15929	VETS	VET'S ACE HARDWARE	SCREEN 416 N MLK JR BLVD	49.68

GEN TOTALS:

Total of 78 Checks: 405,343.36

Less 0 Void Checks: 0.00

Total of 78 Disbursements: 405,343.36

Bank PR PNC PAYROLL CHECKING

06/06/2025	PR	797(E)	BWL	BOARD OF WATER & LIGHT	UTILITY 1635 PATTENGILL	113.38
06/06/2025	PR	798(E)	BWL	BOARD OF WATER & LIGHT	UTILITIES 3024 TURNER	309.71
06/06/2025	PR	799(E)	BWL	BOARD OF WATER & LIGHT	UTILITIES 1217 W SAGINAW	16.16
06/06/2025	PR	800(E)	BWL	BOARD OF WATER & LIGHT	UTILITIES 1221 W SAGINAW	28.03
06/06/2025	PR	801(E)	BWL	BOARD OF WATER & LIGHT	UTILITIES 1225 W SAGINAW	26.39
06/06/2025	PR	802(E)	BWL	BOARD OF WATER & LIGHT	UTILITIES 1229 W SAGINAW	30.02
06/06/2025	PR	803(E)	BWL	BOARD OF WATER & LIGHT	UTILITIES 416 M M L K JR BLVD	77.74
06/06/2025	PR	804(E)	BWL	BOARD OF WATER & LIGHT	UTILITIES 418 M M L K JR BLVD	76.56
06/06/2025	PR	805(E)	BWL	BOARD OF WATER & LIGHT	UTILITIES 424 M M L K JR BLVD	70.72
06/06/2025	PR	806(E)	BWL	BOARD OF WATER & LIGHT	UTILITIES 422 M M L K JR BLVD	76.99
06/06/2025	PR	807(E)	CONSUMERS	CONSUMERS ENERGY	UTILITIES 1217 W SAGINAW	22.04
06/06/2025	PR	808(E)	CONSUMERS	CONSUMERS ENERGY	UTILITIES 127 FERGUSON	108.73
06/06/2025	PR	809(E)	CONSUMERS	CONSUMERS ENERGY	UTILITIES 1217 W MICHIGAN	73.68
06/06/2025	PR	810(E)	CONSUMERS	CONSUMERS ENERGY	UTILITIES 422 N M L K JR BLVD	33.62
06/06/2025	PR	811(E)	CONSUMERS	CONSUMERS ENERGY	UTILITIES 1320 JEROME ST	32.62
06/06/2025	PR	812(E)	CONSUMERS	CONSUMERS ENERGY	UTILITIES 1316 JEROME ST	16.61
06/06/2025	PR	813(E)	CONSUMERS	CONSUMERS ENERGY	UTILITIES 125 FERGUSON	136.77
06/06/2025	PR	814(E)	CONSUMERS	CONSUMERS ENERGY	UTILITIES 416 N M L K JR BLVD	53.65
06/06/2025	PR	815(E)	CONSUMERS	CONSUMERS ENERGY	UTILITIES 418 N M L K JR BLVD	30.62
06/06/2025	PR	816(E)	CONSUMERS	CONSUMERS ENERGY	UTILITIES 424 N M L K JR BLVD	36.63
06/06/2025	PR	817(E)	CONSUMERS	CONSUMERS ENERGY	UTILITIES 1217 W SAGINAW	43.80
06/06/2025	PR	818(E)	CONSUMERS	CONSUMERS ENERGY	UTILITIES 1221 W SAGINAW	41.73
06/06/2025	PR	819(E)	CONSUMERS	CONSUMERS ENERGY	UTILITIES 1225 W SAGINAW	40.70
06/06/2025	PR	820(E)	CONSUMERS	CONSUMERS ENERGY	UTILITIES 1229 W SAGINAW	55.13
06/20/2025	PR	821(E)	AT&T	AT & T	CELL PHONE JUNE 4TH-JULY 3,2025	98.84
06/20/2025	PR	822(E)	BWL	BOARD OF WATER & LIGHT	UTILITIES 123 FERGUSON	89.33
06/20/2025	PR	823(E)	BWL	BOARD OF WATER & LIGHT	UTILITIES 125 FERGUSON	88.03
06/20/2025	PR	824(E)	BWL	BOARD OF WATER & LIGHT	UTILITIES 127 FERGUSON	66.26
06/20/2025	PR	825(E)	BWL	BOARD OF WATER & LIGHT	UTILITIES 1316 JEROME	66.61
06/20/2025	PR	826(E)	BWL	BOARD OF WATER & LIGHT	UTILITIES 1320 JEROME	64.88
06/20/2025	PR	827(E)	COMCAST	COMCAST	INTERNET JUNE 20 2025 -JULY 19 2025	164.90
06/20/2025	PR	828(E)	PITNEY	PITNEY BOWES PURCHASE POWER	POSTAGE	109.99
06/20/2025	PR	829(E)	PNC	PNC BANK, NA	POR-A-JON,GENESEE CONDOS EIN,EVENT, GARD	7,438.69

PR TOTALS:

Total of 33 Checks: 9,739.56

Less 0 Void Checks: 0.00

Total of 33 Disbursements: 9,739.56

REPORT TOTALS:

Total of 111 Checks: 415,082.92

Less 0 Void Checks: 0.00

Total of 111 Disbursements: 415,082.92

08/12/2025

CHECK REGISTER FOR INGHAM COUNTY LAND BANK
CHECK DATE FROM 07/01/2025 - 07/31/2025

Check Date	Bank	Check	Vendor	Vendor Name	Description	Amount
Bank GEN PNC GENERAL CHECKING						
07/04/2025	GEN	15930	BWB CLEANI	BWB CLEANING	CLEANING 1637 PATTENGILL	140.00
07/04/2025	GEN	15931	MENARDS	CAPITAL ONE COMMERCIAL	SHED & PARTS 1635 PATTENGILL	1,171.82
07/04/2025	GEN	15932	CARTER LUM	CARTER LUMBER	CONSTRUCTION 1635 PATTENGILL	161.03 V
07/04/2025	GEN	15933	LESLIE	CITY OF LESLIE	MOWING 6/23/2025 112 WOODWORTH	125.00
07/04/2025	GEN	15934	CLS	CONSTRUCTION LABOR SERVICES INC	TRAINEE PAYROLL-1637 PATTENGILL	604.45
07/04/2025	GEN	15935	CUSTOM HOM	CUSTOM HOME ENERGY SERVICES	HOME ASSMNT W HESCORE & REPORT,123,125,	1,350.00
07/04/2025	GEN	15936	D&G VENTUR	D&G VENTURE LLC	LANDSCAPING & RENOVATIONS 1635 PATTENGIL	3,327.47
07/04/2025	GEN	15937	BURNS	DAVID BURNS	MILEAGE APRIL & MAY 2025/SUPPLIES	193.06
07/04/2025	GEN	15938	GOOD DEAL	GOOD DEAL PROS	CONSTRUCTION 1635 PATTENGILL	5,000.00
07/04/2025	GEN	15939	HOLDERS	HOLDERS HEATING & AIR	A/C REPLACEMNT 818 N FAIRVIEW	6,100.00
07/04/2025	GEN	15940	HUBBLE	HUBBLE CONSTRUCTION & RESTORATION	RENOVATIONS 502 S FAIRVIEW	3,400.00
07/04/2025	GEN	15941	HUBBLE	HUBBLE CONSTRUCTION & RESTORATION	PERMIT FEE AND PLAN REVIEW POINTE EAST C	9,112.80
07/04/2025	GEN	15942	RHODE	JILL RHODE C.P.A.	ACCOUNTING SERVICE 6/25	1,800.00
07/04/2025	GEN	15943	KWIK	KWIK REPO INC	CLEAN UP 1213 S HOLMES	3,890.00
07/04/2025	GEN	15944	LAKE	LAKE STATE LAWN-LANDSCAPING & SNOW	LAWN SERVICE JUNE 19, 2025	1,458.00
07/04/2025	GEN	15945	LUXE DEVEL	LUXE DEVELOPMENT GROUP LLC	CONSTRUCTION 1637 PATTENGILL	992.00
07/04/2025	GEN	15946	LUXE DEVEL	LUXE DEVELOPMENT GROUP LLC	CONSTRUCTION 1637 PATTENGILL	1,170.00
07/04/2025	GEN	15947	HOBRLA MEG	MEGAN HOBRLA	GARDEN CONTRACT 6/16-6/27/25	1,164.00
07/04/2025	GEN	15948	MCKIMMY	MELISSA MCKIMMY	MILEAGE APRIL 2025 (REISSUED)	538.30
07/04/2025	GEN	15949	MMRMA	MICHIGAN MUNICIPAL RISK MANAGEMENT	INSURANCE 7/1/2025-7/1/2026 M0001566	18,456.00
07/04/2025	GEN	15950	MMRMA	MICHIGAN MUNICIPAL RISK MANAGEMENT	INSURANCE 7/1/2025-7/1/2026 R0001566	7,000.00
07/04/2025	GEN	15951	MYERS	MYERS PLUMBING & HEATING, INC	RPZ & CERTIFICATION FEES	405.00
07/04/2025	GEN	15952	MYERS	MYERS PLUMBING & HEATING, INC	REBUILT RPZ / RE-TEST AND PASSED	448.00
07/04/2025	GEN	15953	NC3	NATIONAL COALITION FOR COMM CAPITAL	CONSULTING SERVICES 2130 HOLMES & PLEASA	1,050.00
07/04/2025	GEN	15954	NEDERVELD	NEDERVELD, INC	CONTRACT SERVICE 2130 W HOLMES THRU 6/15	7,382.70
07/04/2025	GEN	15955	NEILS HEIS	NEILS HEISELT	CONTRACT GARDEN PROJECT6/16 - 6/30/25	832.00
07/04/2025	GEN	15956	NAC MICH	NEW AMERICAN CITY, LLC	CONTRACT SERVICES 2130 HOLMES RD	3,500.00
07/04/2025	GEN	15957	ROBIN	ROBIN WRIGHT	ACCT PAYABLE SERVICE 6/25	539.00
07/04/2025	GEN	15958	CASE	ROXANNE CASE	MILEAGE MAY AND JUNE	146.40
07/04/2025	GEN	15959	SHERWIN	THE SHERWIN-WILLIAMS CO.	PAINT FOR 1635 PATTENGILL(1637)	39.95
07/04/2025	GEN	15960	CALLAWAY T	TODD R CALLAWAY & ASSOCIATES PC	ARCHITECTURAL SERVICES 1110 CESAR CHAVEZ	2,000.00
07/04/2025	GEN	15961	GRACIA-WIN	VERONICA GRACIA-WING, LLC	COMMUNICATIONS SUPPORT JUNE 2025	550.00
07/18/2025	GEN	15962	CITY PULSE	CITY PULSE	RFQ WEBSITE DESIGN FOR EMERGING DEVELOPE	56.24
07/18/2025	GEN	15963	CROWDFUND	CROWDFUND BETTER	HOLMES & PLEASANT GROVE DIGITAL PRESENCE	2,000.00
07/18/2025	GEN	15964	CROWDFUND	CROWDFUND BETTER	HOLMES & PLEASANT GROVE LANDING PAGE	500.00
07/18/2025	GEN	15965	DAY OF ENT	DAY OF ENTERTAINMENT	PA & MICROPHONE RENTAL/EVENT	125.00
07/18/2025	GEN	15966	EDEN	EDEN GLEN CONDO ASSOCIATION	ASSOCIATION FEES AUG-25	1,080.00
07/18/2025	GEN	15967	GENESEE PT	GENESEE POINTE CONDOMINIUM ASSOC	HOA JULY 2025	660.00
07/18/2025	GEN	15968	GRANGER	GRANGER	DUMPSTER 1715 E KALAMAZOO	164.50
07/18/2025	GEN	15969	HOLDEN	HOLDEN ELECTRIC, INC	RENOVATIONS 1635 PATTENGILL	5,689.00
07/18/2025	GEN	15970	HOME	HOME DEPOT CREDIT SERVICES	BLDG SUPPLIES 1635 PATTENGIL, 912 N CHES	61.80
07/18/2025	GEN	15971	HUBBLE	HUBBLE CONSTRUCTION & RESTORATION	SITE CLEARING TREES POINTE EAST CONDOS	14,260.00
07/18/2025	GEN	15972	HUBBLE	HUBBLE CONSTRUCTION & RESTORATION	RENOVATIONS 125 FERGUSON	7,500.00
07/18/2025	GEN	15973	HUBBLE	HUBBLE CONSTRUCTION & RESTORATION	RENOVATIONS 127 FERGUSON	27,000.00
07/18/2025	GEN	15974	HUBBLE	HUBBLE CONSTRUCTION & RESTORATION	RENOVATIONS 1316 JEROME	86,950.00
07/18/2025	GEN	15975	HUBBLE	HUBBLE CONSTRUCTION & RESTORATION	RENOVATIONS 1320 JEROME	54,950.00
07/18/2025	GEN	15976	HOUSING	INGHAM COUNTY HOUSING COMMISSION	RENTAL MANAGMNT PRO APRIL,MAY & JUNE 202	1,692.80
07/18/2025	GEN	15977	INGHAM	INGHAM COUNTY TREASURER	HEALTH BENEFITS AUGUST 2025	7,325.16
07/18/2025	GEN	15978	KWIK	KWIK REPO INC	CLEAN UP 1325 S COLLAGE	10,000.00
07/18/2025	GEN	15979	LAKE	LAKE STATE LAWN-LANDSCAPING & SNOW	LAWN SERVICES JULY 1,2025	1,525.00
07/18/2025	GEN	15980	LANE'S	LANE'S REPAIR	APPLIANCES 1316 JEROME	3,725.15
07/18/2025	GEN	15981	LANSING TR	LANSING CITY TREASURER	2025 SUMMER TAXES 2909 REO	1,995.97
07/18/2025	GEN	15982	LANSING TR	LANSING CITY TREASURER	2025 SUMMER TAXES 122 ALLEN	370.31
07/18/2025	GEN	15983	LANSING TR	LANSING CITY TREASURER	SUMMER PROPERTY TAXES 2025 2131 PLEASANT	200.00
07/18/2025	GEN	15984	LANSING TR	LANSING CITY TREASURER	2025 SUMMER TAXES 530 PACIFIC	2,354.06
07/18/2025	GEN	15985	LANSING TR	LANSING CITY TREASURER	2025 SUMMER TAXES 6149 SCOTMAR	1,596.73
07/18/2025	GEN	15986	LOCAL LAWN	LOCAL LAWN & LANDSCAPE	LAWN SERVICE APRIL - JUNE 2025	4,112.00
07/18/2025	GEN	15987	HOBRLA MEG	MEGAN HOBRLA	GARDEN CONTRACT 06/30 - 7/11/25	948.00

Check Date	Bank	Check	Vendor	Vendor Name	Description	Amount
07/18/2025	GEN	15988	MI FLEET	MICHIGAN FLEET FUELING SOLUTIONS LL	GARDEN & VEHICLE FUEL	470.83
07/18/2025	GEN	15989	MIDWEST	MIDWEST POWER EQUIPMENT	AUGER MAINT. FOR NIB	96.71
07/18/2025	GEN	15990	NEILS HEIS	NEILS HEISELT	CONTRACT GARDEN PROJECT 7/01 - 7/14/25	568.00
07/18/2025	GEN	15991	POINTE WES	POINTE WEST ASSOCIATION	POINTE WEST ASSOC FEES W SAGINAW JULY	660.00
07/18/2025	GEN	15992	FOUR	SCHUMACHER'S FOUR SEASONS	LAWN SERVICE JUNE 2025	4,971.00
07/18/2025	GEN	15993	WALKOWICZ	WALKOWICZ CONSULTING ENGINEERS	FOUNDATION ALIGNMENT 912 CHESTNUT	1,000.00
07/18/2025	GEN	15994	WMGB	WMGB HOME IMPROVEMENT	GLASS BLOCK WINDOWS DEPOIST 1754 MAISONNE	574.92

GEN TOTALS:

Total of 65 Checks:	329,230.16
Less 1 Void Checks:	161.03
Total of 64 Disbursements:	329,069.13

Bank PR PNC PAYROLL CHECKING

07/04/2025	PR	830(E)	BWL	BOARD OF WATER & LIGHT	UTILITIES 1635 (1637) PATTENGILL	154.89
07/04/2025	PR	831(E)	BWL	BOARD OF WATER & LIGHT	UTILITIES 3024 TURNER	365.46
07/04/2025	PR	832(E)	BWL	BOARD OF WATER & LIGHT	UTILITIES 1217 W SAGINAW	12.82
07/04/2025	PR	833(E)	BWL	BOARD OF WATER & LIGHT	UTILITIES 1221 W SAGINAW	163.74
07/04/2025	PR	834(E)	BWL	BOARD OF WATER & LIGHT	UTILITIES 416 M M L K JR BLVD	75.75
07/04/2025	PR	835(E)	BWL	BOARD OF WATER & LIGHT	UTILITIES 418 M M L K JR BLVD	85.53
07/04/2025	PR	836(E)	BWL	BOARD OF WATER & LIGHT	UTILITIES 422 M M L K JR BLVD	73.78
07/04/2025	PR	837(E)	BWL	BOARD OF WATER & LIGHT	UTILITIES 424 M M L K JR BLVD	59.95
07/04/2025	PR	838(E)	CONSUMERS	CONSUMERS ENERGY	UTILITIES 3024 TURNER	33.55
07/04/2025	PR	839(E)	CONSUMERS	CONSUMERS ENERGY	UTILITIES 123 FERGUSON	28.78
07/04/2025	PR	840(E)	CONSUMERS	CONSUMERS ENERGY	UTILITIES 127 FERGUSON	20.32
07/04/2025	PR	841(E)	CONSUMERS	CONSUMERS ENERGY	UTILITIES 416 N M L K JR BLVD	15.00
07/04/2025	PR	842(E)	CONSUMERS	CONSUMERS ENERGY	UTILITIES 418 N M L K JR BLVD	15.00
07/04/2025	PR	843(E)	CONSUMERS	CONSUMERS ENERGY	UTILITIES 422 N M L K JR BLVD	15.00
07/04/2025	PR	844(E)	CONSUMERS	CONSUMERS ENERGY	UTILITIES 1217 W SAGINAW	20.06
07/04/2025	PR	845(E)	CONSUMERS	CONSUMERS ENERGY	UTILITIES 1221 W SAGINAW	39.44
07/04/2025	PR	846(E)	CONSUMERS	CONSUMERS ENERGY	UTILITIES 1225 W SAGINAW	18.00
07/04/2025	PR	847(E)	CONSUMERS	CONSUMERS ENERGY	UTILITIES 1229 W SAGINAW	21.02
07/18/2025	PR	848(E)	AT&T	AT & T	CELL PHONE JULY 4TH-AUG 3,2025	98.84
07/18/2025	PR	849(E)	BWL	BOARD OF WATER & LIGHT	UTILITIES 123 FERGUSON	108.65
07/18/2025	PR	850(E)	BWL	BOARD OF WATER & LIGHT	UTILITIES 125 FERGUSON	138.17
07/18/2025	PR	851(E)	BWL	BOARD OF WATER & LIGHT	UTILITIES 127 FERGUSON	140.64
07/18/2025	PR	852(E)	BWL	BOARD OF WATER & LIGHT	UTILITIES 1316 JEROME	67.47
07/18/2025	PR	853(E)	BWL	BOARD OF WATER & LIGHT	UTILITIES 1320 JEROME	87.24
07/18/2025	PR	854(E)	COMCAST	COMCAST	INTERNET JULY 20 2025 -AUG 19 2025	164.90
07/18/2025	PR	855(E)	PNC	PNC BANK, NA	POR-A-JON, EIN,EVENT, SUPPLIES, GARDEN,C	3,056.58

PR TOTALS:

Total of 26 Checks:	5,080.58
Less 0 Void Checks:	0.00
Total of 26 Disbursements:	5,080.58

REPORT TOTALS:

Total of 91 Checks:	334,310.74
Less 1 Void Checks:	161.03
Total of 90 Disbursements:	334,149.71

RESOLUTION AUTHORIZING
THE ISSUANCE OF SERIES 2025 NOTE

At a special meeting of the Board of Directors of the Ingham County Land Bank Fast Track Authority (the “Board”) held on August 18, 2025.

PRESENT: _____

ABSENT: _____

The following resolution was offered by _____
and seconded by _____:

WHEREAS, the Ingham County Land Bank Fast Track Authority (the “Authority”) is in need of funds in an amount not to exceed \$5,000,000 to (i) pay at maturity the balance of amounts outstanding pursuant to the Authority’s Series 2022 Note originally delivered in the principal amount of \$3,700,000 to PNC Bank, National Association (the “Bank”), as such Series 2022 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, as amended (“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:

1. AUTHORIZATION OF NOTE - PURPOSE. A note in the principal sum of not to exceed Five Million Dollars (\$5,000,000) (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 aforestated purpose.

2. NOTE DETAILS. The Note shall be issued in the form of a single note, designated Note No. 1, in the principal amount of \$5,000,000, or such lesser amount as determined by the Chairperson of the Authority (the "Authorized Officer"), that shall be designated "Series 2025 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) 85 basis points (0.85%), plus (ii) the Daily SOFR 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 \$5,000,000. The principal of and interest on the Note shall be due in full not more than two (2) 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.

3. 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.

4. 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.

5. 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.

6. 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.

7. 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 2025 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 Association (the “Bank”) the sum of \$5,000,000, or such lesser amount as shown on the books and records of the Bank, payable on [month and day], 2027 (the “Expiration Date”), 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) 85 basis points (0.85%), plus (ii) Daily SOFR (as defined below). Accrued interest will be due and payable on the first Business Day of each month, beginning with the payment due on November 1, 2025. In no event will the effective rate of interest hereunder, inclusive of all fees, charges, and other amounts that are treated as interest under applicable law, exceed the Maximum Rate (as defined below).

Unused Commitment Fee. Beginning on the last day of the calendar quarter after the date of this Note and continuing on the last day of each calendar quarter thereafter until the Expiration Date, the Authority shall pay an unused commitment fee (the “Unused Fee”) to the Bank, in arrears, at the rate of 15 basis points (0.15%) per annum on the daily balance under this Note which is undisbursed and uncanceled on each day during the preceding quarter. The

Unused Fee shall be computed on the basis of a year of 360 days and paid on the actual number of days elapsed. The Authority hereby authorizes and directs the Bank to charge the Authority's deposit account with the Bank for each Unused Fee on or after the date it is due.

As used herein: “**Alternate Rate**” means the sum of (A) the Base Rate plus (B) 100 basis points (1.00%).

“**Base Rate**” means the higher of (A) the Prime Rate, and (B) the sum of the Overnight Bank Funding Rate plus 50 basis points (0.50%); provided, however, if the Base Rate as determined above would be less than zero, then such rate shall be deemed to be zero. If and when the Base Rate as determined above changes, the rate of interest with respect to any amounts hereunder to which the Base Rate applies will change automatically without notice to the Authority, effective on the date of any such change.

“**Benchmark**” means, at any time, any interest rate index then used in the determination of an interest rate under the terms of this Note. Once a Benchmark Replacement becomes effective under this Note, it is a Benchmark. The initial Benchmark under this Note is Daily SOFR.

“**Benchmark Replacement**” means, for any Benchmark, the sum of (a) an alternate benchmark rate and (b) an adjustment (which may be a positive or negative value or zero), in each case that has been selected by the Bank as the replacement for such Benchmark giving due consideration to any evolving or then-prevailing market convention, including any applicable recommendations made by the official sector or any official sector-sponsored committee or working group, for U.S. dollar-denominated credit facilities at such time; provided that, if the Benchmark Replacement as determined pursuant to the foregoing would be less than the Floor, the Benchmark Replacement will be deemed to be the Floor for the purposes of this Note.

“**Benchmark Transition Event**” means a public statement or publication by or on behalf of the administrator of a Benchmark, the regulatory supervisor of such administrator, the Board of Governors of the Federal Reserve System, NYFRB, an insolvency official or resolution authority with jurisdiction over the administrator for such Benchmark or a court or an entity with similar insolvency or resolution authority over the administrator for such Benchmark, announcing or stating that (a) such administrator has ceased or will cease to provide such Benchmark permanently or indefinitely, provided that at the time of such statement or publication there is no successor administrator that will continue to provide such Benchmark or (b) such Benchmark is or will no longer be representative.

“**Business Day**” means any day other than (A) a Saturday or Sunday or (B) a legal holiday on which commercial banks are authorized or required by law to be closed for business in Pittsburgh, Pennsylvania; provided that, when used in connection with an amount that bears interest at a rate based on SOFR or any direct or indirect calculation or determination involving SOFR, the term “Business Day” means any such day that is also a U.S. Government Securities Business Day.

“**Daily Simple SOFR**” means, for any day (a “**SOFR Rate Day**”), the interest rate per annum determined by the Bank by dividing (the resulting quotient rounded upwards, at the Bank's discretion, to the nearest 1/100th of 1%) (A) SOFR for the day (the “**SOFR**

Determination Date”) that is 2 Business Days prior to (i) such SOFR Rate Day if such SOFR Rate Day is a Business Day or (ii) the Business Day immediately preceding such SOFR Rate Day if such SOFR Rate Day is not a Business Day, by (B) a number equal to 1.00 minus the SOFR Reserve Percentage, in each case, as such SOFR is published by the NYFRB (or a successor administrator of the secured overnight financing rate) on the website of the NYFRB, currently at <http://www.newyorkfed.org>, or any successor source identified by the NYFRB or its successor administrator for the secured overnight financing rate from time to time. If Daily Simple SOFR as determined above would be less than the Floor, then Daily Simple SOFR shall be deemed to be the Floor. If SOFR for any SOFR Determination Date has not been published or replaced with a Benchmark Replacement by 5:00 p.m. (Pittsburgh, Pennsylvania time) on the second Business Day immediately following such SOFR Determination Date, then SOFR for such SOFR Determination Date will be SOFR for the first Business Day preceding such SOFR Determination Date for which SOFR was published in accordance with the definition of “SOFR”; provided that SOFR determined pursuant to this sentence shall be used for purposes of calculating Daily Simple SOFR for no more than 3 consecutive SOFR Rate Days. If and when Daily Simple SOFR as determined above changes, any applicable rate of interest based on Daily Simple SOFR will change automatically without notice to the Authority, effective on the date of any such change.

“**Daily SOFR**” means Daily Simple SOFR.

“**Default Rate**” means the rate per annum equal to the greatest of (A) the Prime Rate plus 3%; (B) the Overnight Bank Funding Rate plus 3.5%; and (9%); provided that such amount shall not exceed the Maximum Rate.

“**Floor**” means a rate of interest per annum equal to zero.

“**Maximum Rate**” means the maximum rate of interest allowed by applicable law.

“**NYFRB**” means the Federal Reserve Bank of New York.

“**Overnight Bank Funding Rate**” means, for any day, the rate comprised of both overnight federal funds and overnight Eurocurrency borrowings by U.S.-managed banking offices of depository institutions, as such composite rate shall be determined by the NYFRB, as set forth on its public website from time to time, and as published on the next succeeding Business Day as the overnight bank funding rate by the NYFRB (or by such other recognized electronic source (such as Bloomberg) selected by the Bank for the purpose of displaying such rate); provided, that if such day is not a Business Day, the Overnight Bank Funding Rate for such day shall be such rate on the immediately preceding Business Day; provided, further, that if such rate shall at any time, for any reason, no longer exist, a comparable replacement rate determined by the Bank at such time (which determination shall be conclusive absent manifest error). If the Overnight Bank Funding Rate determined as above would be less than zero, then such rate shall be deemed to be zero. The rate of interest charged shall be adjusted as of each Business Day based on changes in the Overnight Bank Funding Rate without notice to the Authority.

“Prime Rate” means the rate publicly announced by the Bank from time to time as its prime rate. The Prime Rate is determined from time to time by the Bank as a means of pricing some loans to its borrowers. The Prime Rate is not tied to any external rate of interest or index and does not necessarily reflect the lowest rate of interest actually charged by the Bank to any particular class or category of customers.

“SOFR” means a rate equal to the secured overnight financing rate as administered by the NYFRB (or a successor administrator of the secured overnight financing rate).

“SOFR Reserve Percentage” means, for 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 SOFR funding.

“Term SOFR Administrator” means CME Group Benchmark Administration Limited (CBA) (or a successor administrator of the Term SOFR Reference Rate selected by the Bank in its reasonable discretion).

“Term SOFR Reference Rate” means the forward-looking term rate based on SOFR.

“U.S. Government Securities Business Day” means any day except for (A) a Saturday or Sunday or (B) a day on which the Securities Industry and Financial Markets Association recommends that the fixed income departments of its members be closed for the entire day for purposes of trading in United States government securities.

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 \$5,000,000.

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 2022 Note originally delivered in the principal amount of \$3,700,000 the Bank, as such Series 2022 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 prepayment 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 prepayment price equal to the principal amount to be prepaid plus accrued interest to the prepayment date. Principal of this note that has been prepaid 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.

Conforming Changes; Benchmark Replacement Provisions. The Bank shall have the right to make any technical, administrative or operational changes from time to time that the Bank decides may be appropriate to reflect the adoption and implementation of SOFR or any other Benchmark (as defined below) or to permit the use and administration thereof by the Bank in a manner substantially consistent with market practice or in such other manner as the Bank decides is reasonably necessary. Notwithstanding anything to the contrary herein or in any other Note Document, any amendments implementing such technical, administrative or operational changes will become effective without any further action or consent of the Authority. The Bank shall provide notice to the Authority of any such amendment reasonably promptly after such amendment becomes effective.

If the applicable rate under this Note is based on a Benchmark and the Bank determines (which determination shall be final and conclusive) that (A) such Benchmark cannot be determined pursuant to its definition other than as a result of a Benchmark Transition Event (as defined below), or (B) any enactment, promulgation or adoption of or any change in any applicable law, rule or regulation, or any change in the interpretation or administration thereof by a governmental authority, central bank or comparable agency charged with the interpretation or administration thereof, or compliance by the Bank with any guideline, request or directive (whether or not having the force of law) of any such authority, central bank or comparable agency shall make it unlawful or impracticable for the Bank to make or maintain or fund loans based on that Benchmark, then the Bank shall give notice thereof to the Authority. Thereafter, until the Bank notifies the Authority that the circumstances giving rise to such determination no longer exist, the interest rate on all amounts outstanding under this Note shall be the Alternate Rate.

Notwithstanding anything to the contrary herein or in any other Note Document, if the Bank determines (which determination shall be final and conclusive) that a Benchmark Transition Event has occurred with respect to a Benchmark, the Bank may amend this Note to replace such Benchmark with a Benchmark Replacement (as defined below); and any such amendment shall be in writing, shall specify the date that the Benchmark Replacement is

effective and will not require any further action or consent of the Authority. Until the Benchmark Replacement is effective, amounts bearing interest with reference to a Benchmark will continue to bear interest with reference to such Benchmark as long as such Benchmark is available, and otherwise such amounts automatically will bear interest at the Alternate Rate.

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 [date] day of [month], 2027.

INGHAM COUNTY LAND BANK FAST TRACK
AUTHORITY

By: _____
Chairperson Alan Fox

And: _____
Secretary Ryan Sebolt

[END OF NOTE FORM]

8. 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.

9. 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.

10. 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.

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

YEAS: _____

NAYS: _____
ABSENT: _____

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 August 18, 2025, 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 compliance with the Open Meetings Act, MCL 15.261 *et. seq.*, including posting of notice of the meeting at least 18 hours before the meeting in accordance with MCL 15.265.

Secretary Ryan Sebolt
Ingham County Land Bank Fast Track Authority

- Land Bank Series 2022 Note (line of credit) is expiring in October 2025, and Land Bank is planning to renew. The current amount is at \$3.7M. Land Bank is bumping that to \$5M, to cover some timing issues and overlapping of grant funds; funds are going out but not being reimbursed as quickly as anticipated. There will be a resolution in the board meeting, which will need to be signed by the Chair and the Secretary.
- Working on the Holmes & Pleasant Grove site for development. Part of the funding of the project (and future projects) is a new tool, Community Investment Fund. This is an investment strategy where all neighbors, residents, businesses, investors, and more could be a part of the project. Go to www.LansingGrowthFund.com and sign up for information.
- Ingham County Land Bank turns 20 years old this year. A celebration will be held on Thursday, October 23, 5-7:30pm at the Courtyard Marriott Downtown Lansing. This was a previous Land Bank property. Please put this on your calendars and plan to attend.
- Working with MSU's School of Planning, Design, and Construction. For the past several years, we have partnered with MSU to provide 1-2 Land Bank sites for redevelopment. This year is no different, and will be providing them with 2 commercial/residential sites where we will meet on site and discuss briefly about each site and the possibilities of development.
- It appears that a couple non-profits are interested in properties of the 2025 tax foreclosures. Therefore, the Land Bank will utilize their first right of refusal option, and may purchase properties to get them back up on the market faster and in the hands of needed families who need housing.
- Working diligently on placing funds in the hands of developers on Land Bank properties to get them built and on the market. This includes non-profits such as Habitat Capital Region, Capital Area Housing Partnership, National Network of Veterans Inc, and for-profit Cooney Homes Inc.
- Working with Rehmann to help us through the direct tax payment / incentive on the solar panels for the Saginaw row houses. Rehmann has been a big help in navigating the rules and filing guidelines per the IRS/US Treasury. Rehmann is also helping us with this same process for the solar panels on the 2nd all-electric home on 1635 Pattengill Ave, Lansing.
- Emerging Developer Program facilitated a trade-vendor event at the Walter French building on 7/23/25. This gave emerging developers the option to speak with construction and banking vendors. Good turnout and successful.
- Emerging Developer Program sent out a Request for Proposal for website and logo design. Received 6 proposals. Sifting through them currently, and have questions for the candidates to narrow down best designer.
- Eden Glen Condominium Homeowner Association has increased the association fees by \$30 and letters went out to our 4 renters that these will increase in 60 days.