

PUBLIC NOTICE

Chair
ERIC SCHERTZING
Vice-Chair
DEB NOLAN

Appointed Members
KARA HOPE, Treasurer
SARAH ANTHONY
BRIAN MCGRAIN

Ingham County Land Bank Fast Track Authority

3024 Turner Street, Lansing Michigan 48906 517.267.5221 Fax 517.267.5224

**THE INGHAM COUNTY LAND BANK FAST TRACK AUTHORITY WILL MEET ON
MONDAY, FEBRUARY 1, 2016 AT 5:00 P.M., IN THE PERSONNEL CONFERENCE ROOM
(D&E), HUMAN SERVICES BUILDING, 5303 S. CEDAR, LANSING**

Agenda

Call to Order

Approval of Minutes – December 7, 2015

Additions to the Agenda

Limited Public Comment – 3 minutes per person

1. Community Projects Update –
 - a.) Proposed redevelopment of the former Michigan School for the Blind campus
2. Election of Officers – Motion
 - a.) Chair is County Treasurer per Section 4 of the Intergovernmental Agreement
 - b.) Vice Chair
 - c.) Secretary
 - d.) Treasurer
3. Discussion Item: Proposed purchase of the former Deluxe Inn site in Lansing, MI by M2B2, LLC to construct an extended stay hotel
4. Discussion Item: Proposal by John Sears to construct two multi-family rental developments on two Land Bank-owned sites in Lansing, MI (Center and Liberty & Center and Beaver)
5. Discussion Item: Proposed purchase of a portion of the Worthington Place site in Leslie, MI by Richard Floyd
6. Discussion Item: Proposal by TA Forsberg to develop a vacant 2.71 acre site owned by the Land Bank into five residential units in Mason, MI
7. Resolution – Authorization to enter into an agreement with the City of Lansing to utilize CDBG funding to renovate two Land Bank properties to serve as multi-unit residential rentals
8. Resolution – 2016 Budget Adjustment
9. January 2016 Communications Report
10. Property maintenance, renovation & development
 - a. Residential, Garden and Commercial Property Update-Dashboard
 - b. Completed and Pending Sales
 - c. General legal update- Counsel
11. Accounts Payable & Monthly Statement
 - a. Accounts Payable Approval – December 2015, January 2016
 - b. Monthly Statement – November 30, 2015

12. Chairman & Executive Director Comments

Announcements

Public Comment – 3 minutes per person

Adjournment

**INGHAM COUNTY LAND BANK
FAST TRACK AUTHORITY**

December 7, 2015
Minutes

Members Present: Eric Schertzing, Comm. Bahar-Cook, Comm. Hope, Comm. McGrain Comm. Nolan

Members Absent: None

Others Present: Jeff Burdick, Tim Perrone, Joseph Bonsall, Dawn Van Halst, Mikki Droste, Brent Forsberg, Gina Pons-Schultz

The meeting was called to order by Chairperson Schertzing at 5:00 p.m. in Conference Room D & E of the Human Services Building, 5303 S. Cedar, Lansing.

Approval of the November 2, 2015 Minutes

MOVED BY COMM. MCGRAIN, SUPPORTED BY COMM. NOLAN, TO APPROVE THE NOVEMBER 2, 2015 MINUTES. MOTION CARRIED UNANIMOUSLY.

Additions to the Agenda:

MOVED BY COMM. BAHAR-COOK, SUPPORTED BY COMM. HOPE, TO AMEND THE MEETING AGENDA TO INCLUDE ITEM 7a. EMAIL CORRESPONDENCE FROM COMM. MCGRAIN, AND TO REMOVE ITEM 6. RESOLUTION TO AUTHORIZE THE LAND BANK TO SERVE AS THE AGENT FOR THE COUNTY TREASURER IN THE COUNTER SALE OF 2015 TAX FORECLOSURES TO ENTITIES THAT WILL RENOVATE THE PROPERTIES FOR RESIDENTIAL RENTAL PURPOSES. MOTION CARRIED UNANIMOUSLY.

Limited Public Comment: None

1. Community Projects Update

Executive Director Burdick stated he had no community projects to report to the board.

2. 2016 Meeting Schedule

MOVED BY COMM. NOLAN, SUPPORTED BY COMM. MCGRAIN, TO APPROVE THE 2016 MEETING SCHEDULE. MOTION CARRIED UNANIMOUSLY.

3. Resolution to approve entering into an option to purchase arrangement with Capital Area Housing Partnership to acquire and renovate or newly construct single family homes on Lansing's east side

MOVED BY COMM. MCGRAIN, SUPPORTED BY COMM. BAHAR-COOK, TO ADOPT THE RESOLUTION APPROVING ENTERING INTO AN OPTION PURCHASE AGREEMENT WITH CAPITAL AREA HOUSING PARTNERSHIP.

Chairperson Schertzing stated he felt it would be more appropriate for 134 Leslie St to be transferred to Dave Muylle. Comm. Bahar-Cook requested that all references for 5 properties be amended to 4 and that 134 Leslie St be removed from the list of properties. Mikki Droste, Executive Director of Capital Area Housing Partnership, provided an overview of the proposal. The homes renovated and constructed will be targeted to buyers within 80% of AMI. The project is expected to be completed in summer 2017. Comm. McGrain stated he was excited to see this kind of investment on the east side.

MOTION, AS AMENDED, CARRIED UNANIMOUSLY.

4. Consideration of TA Forsberg's plan to implement The Pitstop at REO Town on the former Deluxe Inn property

Executive Director Burdick informed the board that a new proposal for the former Deluxe Inn property from another developer was received today. He introduced Brent Forsberg who distributed materials and provided an overview of the proposal. Comm. Bahar-Cook asked what about the project's timeline. Mr. Forsberg stated he hoped to be up and running by April 1, 2016. Comm. Nolan, while supportive of the project overall, expressed reservations about encouraging such a short-term project while still seeking a permanent, large-scale project. Mr. Forsberg stated any financial outlay prior to final board approval would be at his own risk. Comm. McGrain inquired if the proposal was to lease the property, or purchase. Mr. Forsberg stated the proposal was for a revenue sharing agreement and lease with the intent to purchase for a larger project in the future. Comm McGrain asked if the Land Bank would be expected to provide any funding under the proposal. Comm. Bahar-Cook expressed her concern about tying up the property with a short-term solution. Comm. McGrain stated he was comfortable with TA Forsberg continuing its due diligence while staff continues to explore other options prior to the February 2016 meeting.

5. Resolution to approve the sale of 1314 W Ionia to Stephan Williams to renovate for use as a residential rental property

MOVED BY COMM. NOLAN, SUPPORTED BY COMM. MCGRAIN, TO ADOPT THE RESOLUTION APPROVING THE SALE OF 1314 W IONIA TO STEPHAN WILLIAMS FOR USE AS A RESIDENTIAL RENTAL PROPERTY.

Executive Director Burdick stated Mr. Williams was unable to attend the meeting personally because he works second shift at General Motors. Executive Director Burdick provided an overview of Mr. Williams' proposal and his prior work with the Land Bank.

MOTION CARRIED UNANIMOUSLY.

7. Resolution to amend the 2016 budget

Comm. McGrain thanked Executive Director Burdick for the response to his email and expressed continued concern over the Land Bank's financial position going forward. Executive Director Burdick provided an overview of the proposed 2016 budget amendment and 2015 year-end projections. He stated commercial sales remain our primary concern. Comm. Bahar-Cook asked what budget areas had the potential for savings and how the line of credit fit into the discussion. Executive Director Burdick responded that savings could be found in the property acquisition and renovation line items, as well as payroll and benefits. Increasing the line of credit could help with covering the costs for income generating projects. Chairperson Schertzing stated he felt the Land Bank could operate more efficiently with a leaner staff now that NSP1 and NSP2 have come and gone. Comm. Nolan expressed similar concerns over staffing levels. Comm. McGrain requested staff re-examine staffing and discretionary expenses and bring this item back at the February 2016 meeting.

8. December 2015 Communications Report

Chairperson Schertzing stated the communications report was included in the meeting packet.

9. Property Maintenance, Renovation & Development

9a. Residential, Garden, and Commercial Property Update – Dashboard

Chairperson Schertzing stated the dashboard was included in the packet.

9b. Completed and Pending Sales

Chairperson Schertzing stated the sales report was included in the meeting packet.

9c. General Legal Update - Counsel

Tim Perrone stated there were no pending legal issues to present to the board.

10. Accounts Payable and Monthly Statements

10a. Accounts Payable Approval – November 2015

MOVED BY COMM. NOLAN, SUPPORTED BY COMM. HOPE, TO APPROVE THE ACCOUNTS PAYABLE FOR NOVEMBER 2015. MOTION CARRIED UNANIMOUSLY.

4b. Monthly Statement – October 31, 2015

The October 31, 2015 monthly financial statement was received and placed on file.

11. Chairman and Executive Director Comments

Chairperson Schertzing recognized outgoing Land Bank Board member Comm. Bahar-Cook and thanked her for her many years of service. Comm. Bahar-Cook stated she has enjoyed her time on the board immensely and wished the Land Bank continued success in the future. Chairperson Schertzing reminded all in attendance the Land Bank's 10 year anniversary party would be held from 4-6 pm tomorrow at the Ash Street project in Mason.

Announcements: None

Limited Public Comment: None

The meeting adjourned at 6:31 p.m.

Respectfully submitted,
Joseph G Bonsall



January 27, 2016

To: Ingham County Land Bank Board Members

From: Jeff Burdick, Executive Director

Subject: Update on the Former Michigan School for the Blind Campus redevelopment

On January 19, 2016, the City of Lansing and TWG, the chosen master developer for the former Michigan School for the Blind campus, held a press conference at the Neighborhood Empowerment Center (NEC) to unveil plans to redevelop the campus. That same evening, a community meeting was held at the NEC regarding the proposal. Representatives from TWG will be hosting a second community meeting regarding the redevelopment at the NEC on Thursday, January 28, 2016.

TWG's plans include constructing a four-story multi-family building at the location currently occupied by the former auditorium building. This building would consist of 72 affordable multi-family housing units with a unit mix of 18 one-bedrooms, 36 two-bedrooms, and 18 three-bedrooms. The structure would also include 2,400 square feet of lobby and amenity space, 1,100 square feet of community space, and 600 square feet designated as a police substation. A non-profit subsidiary of Cinnaire is the owner of the underlying parcel where this new building would be constructed.

TWG is also planning on fully renovating both the existing Abigail and high school buildings. Both of these buildings are also on parcels currently owned by Cinnaire's non-profit subsidiary. The redevelopment of the Abigail would include 42 affordable senior housing units, with a unit mix of 20 one-bedrooms and 22 two-bedrooms. 5,100 square feet of lobby and amenity space will be included. The high school building will be redeveloped into 36 affordable senior units, with a unit mix of 9 one-bedrooms, 9 two-bedrooms, and 18 three-bedrooms. It would also include 3,200 square feet of lobby and amenity space.

TWG is currently not planning new construction on the three parcels owned by the Land Bank at the northeast corner of the campus. However, they are proposing a rezoning of these properties from 'B' to 'DM-4' to allow for similar future development of that site. TWG is also proposing to redevelop the western 10 acre portion of the site as a Phase 2 after this initial Phase 1 is complete. The Land Bank owns this portion of the campus.

These plans are subject to TWG receiving low income tax credits from MSHDA. They will be submitting two applications for the April round, one for the renovation of the two buildings and one for the new construction. TWG stated that if only one application is awarded tax credits, they would move forward with that project and reapply in October for the other project. If they don't receive either in the April round, they would reapply for both for the October round. TWG is also seeking a

Payment in Lieu of Taxes (PILOT) from the City of Lansing for this phase 1 development. The Land Bank informed TWG that a PILOT would not be able to be sought for the Land Bank-owned parcels, as these parcels are in an existing brownfield plan and PILOTs cannot be issued on properties in which property taxes generated are earmarked towards repaying bonds issues as part of the original brownfield plan.

NAME OF CURRENT OWNERS

Parcel C and D Owner

Preservation Nonprofit Housing Corporation
1118 S. Washington Ave.
Lansing, MI 48910
417-364-8907

Parcel E, F, and G Owner

Ingham County Land Bank Fast Track Authority
3024 Turner Street
Lansing, MI 48906
517-267-5221

NARRATIVE

This petition for re-zoning desires to rezone five (5) total parcels on the former Michigan School for the Blind Campus. TWG Development, LLC currently has these five (5) parcels under contract with the current owners, including the Preservation Nonprofit Housing Corporation and Ingham County Land Bank Fast Track Authority.

It is requested that Parcel C, which is currently zoned "B", be zoned "DM-4" allowing for the new construction of 72 affordable multi-family housing units. The construction on Parcel C will include a four-story structure with a 49' height (measured from ground to parapet midpoint). The unit mix will be: 18 one-bedrooms, 36 two-bedrooms, and 18 three-bedrooms. The structure will also include 2,400 square feet of lobby and amenity space, 1,100 square feet of community space, and 600 square feet designated as a police substation. Parcel C will include 128 parking spaces (6 spaces accessible) and 16 bicycle spots.

It is requested that Parcels E, F, and G, which are currently zoned "B", be zoned "DM-4". Per the attached site plan, no construction is scheduled to occur on Parcels E, F, and G. "DM-4" zoning would allow similar future development as that proposed for Parcel C.

It is requested that Parcel D, which is currently zoned "B", be zoned "DM-1" allowing for the rehabilitation of the High School building into 18 affordable senior housing units. The unit mix will be: 9 one-bedrooms, 9 two-bedrooms, and 18 three-bedrooms. The High School will include 3,200 square feet of lobby and amenity space. Parcel D will include 25 parking spaces (3 spaces accessible) and 4 bicycle spots.

No re-zone is being sought for Parcel B. Parcel B is currently zoned "DM-1", which allows for the rehabilitation of the Abigail building into 42 affordable senior housing units. The Abigail will include: 20 one-bedrooms, and 22 two-bedrooms. 5,100 square feet of lobby and amenity space will be included. The Abigail will feature 62 parking spaces (4 accessible) and 10 bicycle spots.

APPLICANT CONTACT INFORMATION

TWG Development, LLC
333 N. Pennsylvania Street, Suite 100
Indianapolis, IN, 46204

Attention:

J.B. Curry

Phone 317-653-3083

Email jcurry@twgdev.com

PARCEL C, E, F AND G (3.78 ACRES)

DEMOLITION OF AUDITORIUM AND NEW CONSTRUCTION
FOUR STOREY STRUCTURE, 49' TALL
(FROM GROUND TO PARAPET MIDPOINT)
SETBACKS TO MEET ZONING REQUIREMENTS

AFFORDABLE MULTI-FAMILY HOUSING (100%)
72 UNITS: 18 ONE BDRM, 35 TWO BDRM, 18 THREE BDRM
2,400 SF OF LOBBY AND APARTMENT AMENITY SPACE
1,100 SF OF COMMUNITY SPACE AND 600 SF POLICE SUBSTATION

128 PARKING SPOTS (SIX ACCESSIBLE)
16 BICYCLE PARKING SPOTS
PARKING LOT DESIGN AND LANDSCAPE TO MINIMIZE CAR NOISE AND LIGHT
LANDSCAPED BUFFER STRIP ALONG WILLOW STREET AND PARKING ENTRANCES

128 PARKING SPOTS (SIX ACCESSIBLE)
16 BICYCLE PARKING SPOTS
PARKING LOT DESIGN AND LANDSCAPE TO MINIMIZE CAR NOISE AND LIGHT
LANDSCAPED BUFFER STRIP ALONG WILLOW STREET AND PARKING ENTRANCES

128 PARKING SPOTS (SIX ACCESSIBLE)
16 BICYCLE PARKING SPOTS
PARKING LOT DESIGN AND LANDSCAPE TO MINIMIZE CAR NOISE AND LIGHT
LANDSCAPED BUFFER STRIP ALONG WILLOW STREET AND PARKING ENTRANCES

CURRENTLY ZONED "B"

REQUESTING ZONE "DW-4"

WILLOW STREET
82.5' PUBLIC RIGHT OF WAY

PARCEL B (6.8 ACRES)

PID: 33-01-01-08-427-031
715 W WILLOW ST

CURRENTLY ZONED "DW-1"

(NEW USE FITS ZONING)

REHABILITATION OF ABIGAIL BUILDING

AFFORDABLE SENIOR HOUSING (100%)
42 UNITS: 20 ONE BDRM, 22 TWO BDRM
5,100 SF OF LOBBY AND APARTMENT AMENITY SPACE

10 BICYCLE PARKING SPOTS

PARKING LOT DESIGN AND LANDSCAPE TO MINIMIZE CAR NOISE AND LIGHT
LANDSCAPED BUFFER STRIP ALONG WILLOW STREET AND PARKING ENTRANCES

PARCEL D (1.74 ACRES)

PID: 33-01-01-08-427-051
635 W MAPLE ST

CURRENTLY ZONED "B"

REQUESTING ZONE "DW-1"

REHABILITATION OF HIGH SCHOOL BUILDING

AFFORDABLE SENIOR HOUSING (100%)
18 UNITS: 9 ONE BDRM, 9 TWO BDRM, 18 THREE BDRM
3,200 SF OF LOBBY AND APARTMENT AMENITY SPACE

25 BICYCLE PARKING SPOTS

PARKING LOT DESIGN AND LANDSCAPE TO MINIMIZE CAR NOISE AND LIGHT
LANDSCAPED BUFFER STRIP ALONG MAPLE STREET AND PARKING ENTRANCES

PARCEL E, F AND G

CURRENTLY ZONED "B"

REQUESTING ZONE "DW-4"
(COMBINE WITH PARCEL C)

42.5' PUBLIC RIGHT OF WAY
PINE STREET

NOT INCLUDE
P.D. 33-01-01-08-427-021
1141 W PINE ST
ZONED "D-1"

NOT INCLUDE
P.D. 33-01-01-08-427-031
1141 W MAPLE ST
ZONED "B-1"

MAPLE STREET
80.5' PUBLIC RIGHT OF WAY

STATE STREET
40' PUBLIC RIGHT OF WAY

FORMER LANSING SCHOOL FOR
THE BLIND

715 West Willow Street
Lansing, Michigan 48205

Cornerstone Architects
General Architects
Interior Design
Graphic Design
Landscape Architecture
Historic Preservation

400 Michigan Street, Suite 1000
Lansing, Michigan 48205
Phone: 313.774.2000
Fax: 313.774.2001
www.cornerstonearch.com

DATE	10/10/18
BY	AL
PROJECT	FORMER LANSING SCHOOL FOR THE BLIND
SCALE	AS SHOWN
SHEET NO.	15.119
TOTAL SHEETS	16
DATE	10/10/18
BY	AL
PROJECT	FORMER LANSING SCHOOL FOR THE BLIND
SCALE	AS SHOWN
SHEET NO.	15.119
TOTAL SHEETS	16



A100





January 27, 2016

To: Ingham County Land Bank Board Members

From: Jeff Burdick, Executive Director

Subject: Former Deluxe Inn site – Extended Stay Hotel proposal

M2B2, LLC, an entity out of Grand Rapids, Michigan, is interested in constructing an extended stay hotel on the former Deluxe Inn site at the corner of Washington and Malcolm X. They have been working with Shawn O'Brien, the broker from CBRE Martin representing the Land Bank in marketing the site. They would prefer an option arrangement not to exceed 180 days in order to perform due diligence regarding the specifics of their planned development. Representatives from M2B2 plan on attending the Land Bank Board meeting in February to introduce their concept and answer any questions the Board may have.

As you recall, Brent Forsberg presented his plans to the Board in December for the Pit Stop at REO Town, which would include artesian and food booths as well as performance and festival space on the site. He proposed leasing the site from the Land Bank for up to three years with the intention of initiating a large development in the future. Mr. Forsberg was made aware of M2B2's interest and has decided to move forward with more detailed architectural renderings of his proposal. I have also been told that M2B2 has reached out to Mr. Forsberg to inquire about incorporating some of his plans into their redevelopment. They may be able to comment on this at the Board meeting.



January 27, 2016

To: Ingham County Land Bank Board Members

From: Jeff Burdick, Executive Director

Subject: Proposal by John Sears to construct two multi-family rental developments on two Land Bank-owned sites near Old Town Lansing

John Sears, owner of SC Environmental Services, has approached the Land Bank about purchasing two sites it is marketing for redevelopment near Lansing's Old Town. The first site is on the corner of Center and Liberty Streets, the second on Center and Beaver Streets. A marketing flyer for both sites is included in your agenda packet.

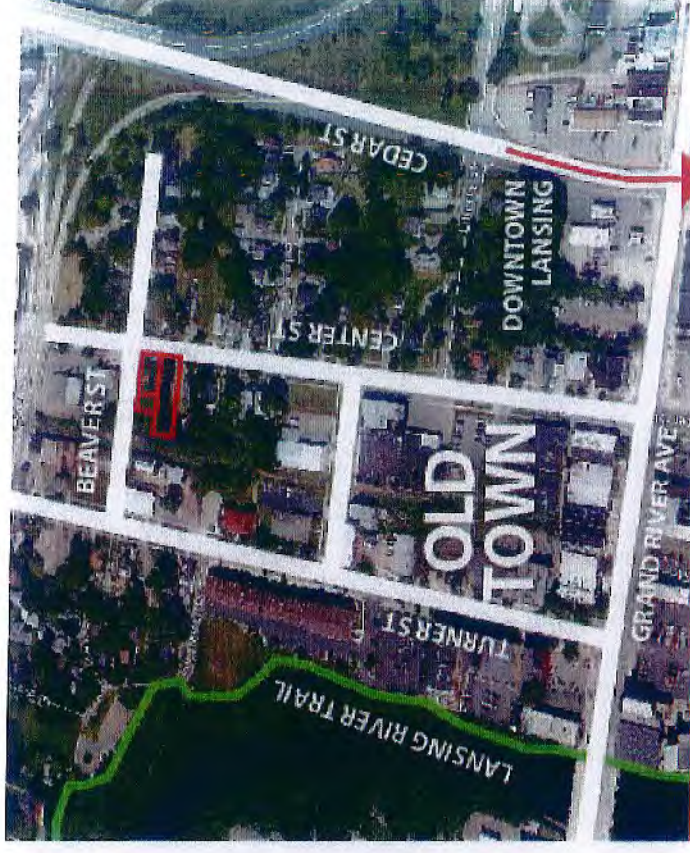
The site at Center and Liberty consists of two parcels. Both parcels had blighted homes that were demolished in the last month by SC Environmental Services through the Hardest Hit Blight Elimination program. Mr. Sears is proposing constructing an 8-unit multi-family development on this site. Renderings of the proposed development are included in your agenda packet. The site at Center and Beaver Streets consists of three parcels. One house was demolished in the last month on one of these parcels by SC Environmental Services through the Hardest Hit Blight Elimination program. Mr. Sears is proposing a 14-unit multi-family development on this site. Renderings of this development are also included in your agenda packet. Mr. Sears has also provided a preliminary financing commitment letter from Independent Bank, which is included in your packet.

In the amended 2016 Land Bank budget, these two sites are listed at selling for \$7,500 each. The Land Bank received appraisals for both sites, with the Center and Liberty site appraising at \$5,000 and the Center and Beaver site appraising at \$6,500.

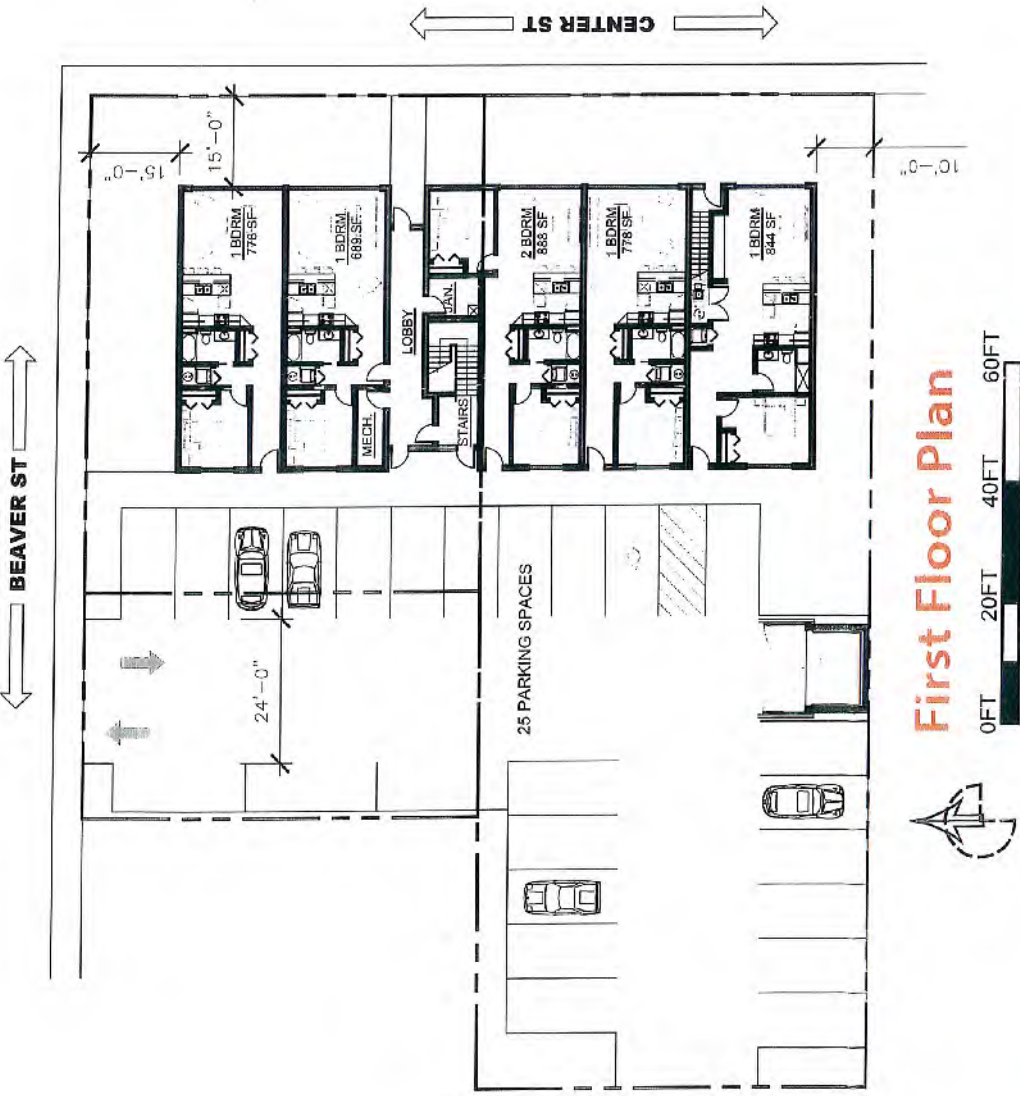
Since actively marketing both sites last fall, the Land Bank has received several informal inquiries from prospective purchasers. Mr. Sears' has provided the most fully-realized proposal, complete with a site plan and building rendering as well as pre-commitment bank financing letter. Mr. Sears has also provided the Land Bank with an estimate of project costs, with the Center/Liberty costs being approximately \$950,000 to \$1,000,000 and the Center/Beaver costs being approximately \$1,750,000 to \$1,900,000.

The Center and Liberty site is in an existing brownfield plan, meaning that property tax revenue generated would go towards paying down brownfield borrowing debt. The Center and Beaver sites are not in a brownfield plan, so the Land Bank would be able to capture 50% of the taxes generated from the project for five years. A copy of the renderings provided by Mr. Sears were sent to Austin Ashley, the executive director of the Old Town Commercial Association, for his review. Mr. Austin is also being notified of the fact that Mr. Sears plans to present at the February Land Bank Board meeting.

OLD TOWN



Center & Beaver St, Lansing



PRELIMINARY

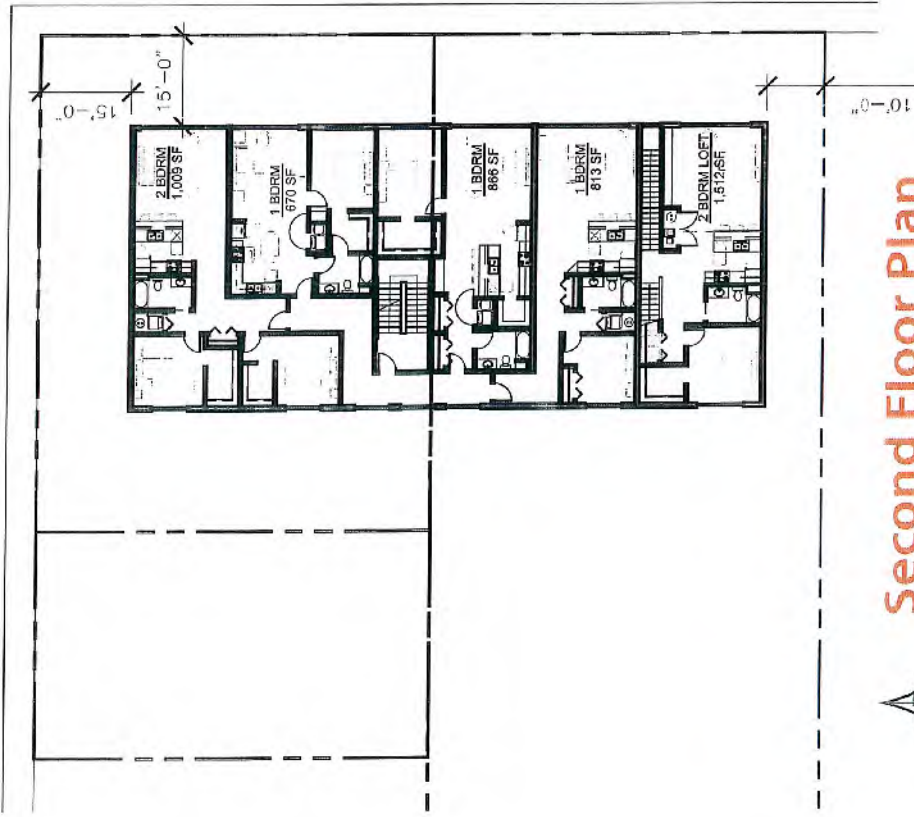
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UNIT TYPE	3 STORY					TOTAL BEDS	REQUIRED PARKING FOR UNITS	PROVIDED PARKING
	1ST	2ND	3RD	TOTAL	UNITS			
ONE BEDROOM	4	3	3	10	X1	10	X1.5	15
TWO BEDROOM	1	2	1	4	X2	8	X2	8
TOTAL	5	5	4	14		18	23	25

BEAVER ST

CENTER ST

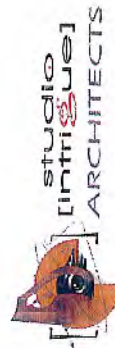


Second Floor Plan



PRELIMINARY

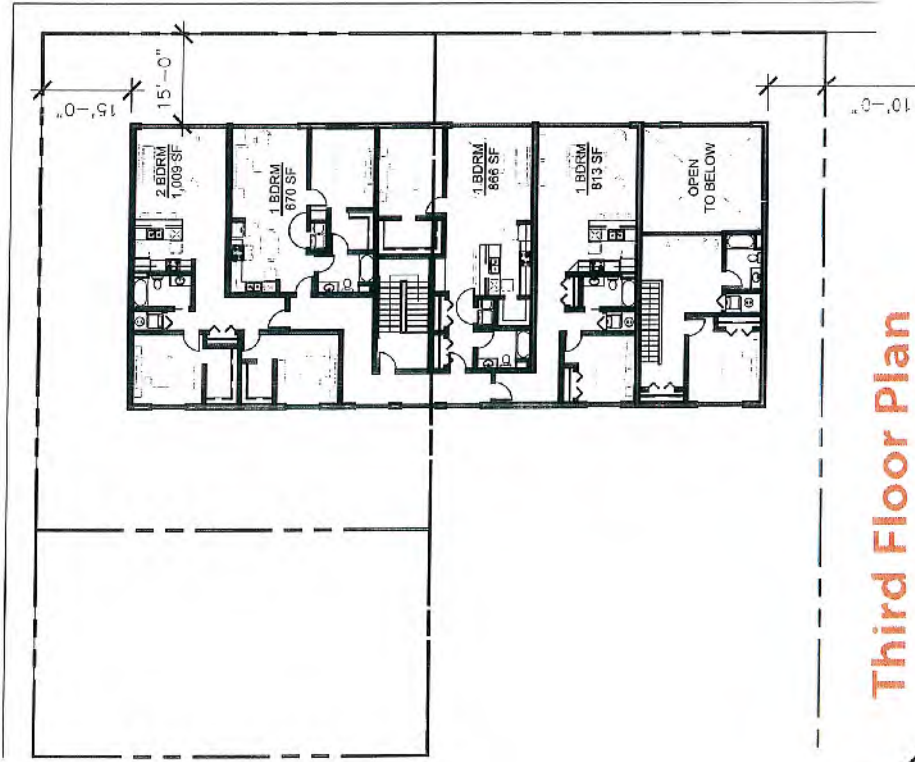
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BEAVER ST

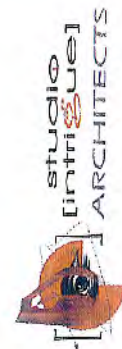
CENTER ST



Third Floor Plan

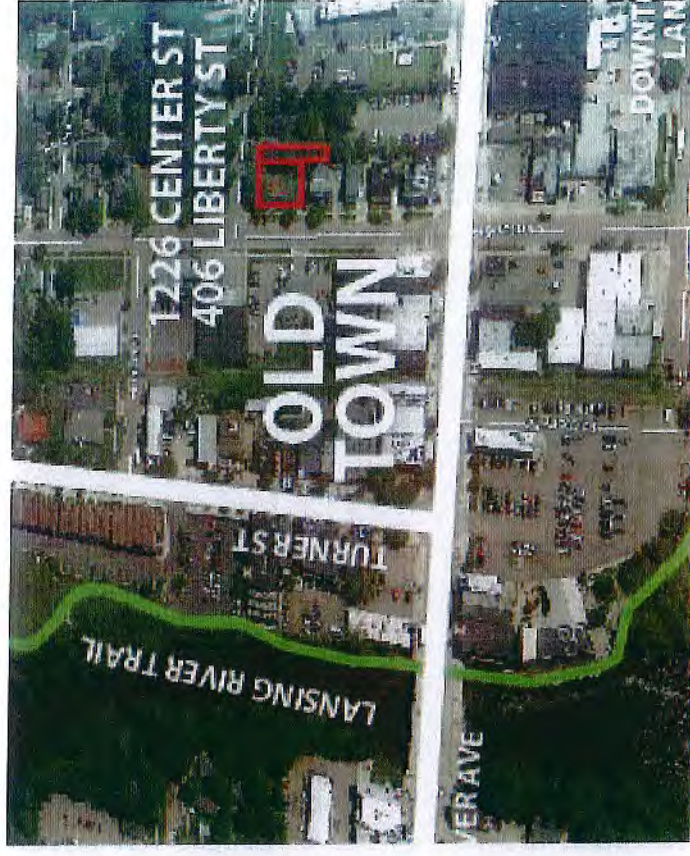


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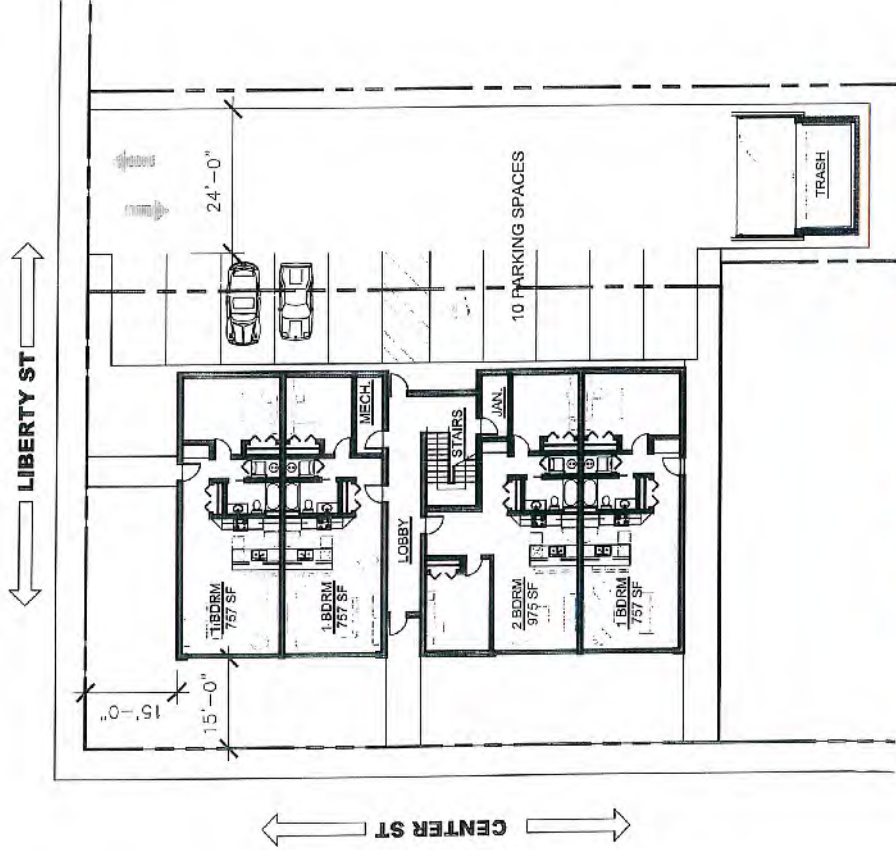
Old Town



Center & Liberty St, Lansing



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First Floor Plan



0FT 20FT 40FT 60FT

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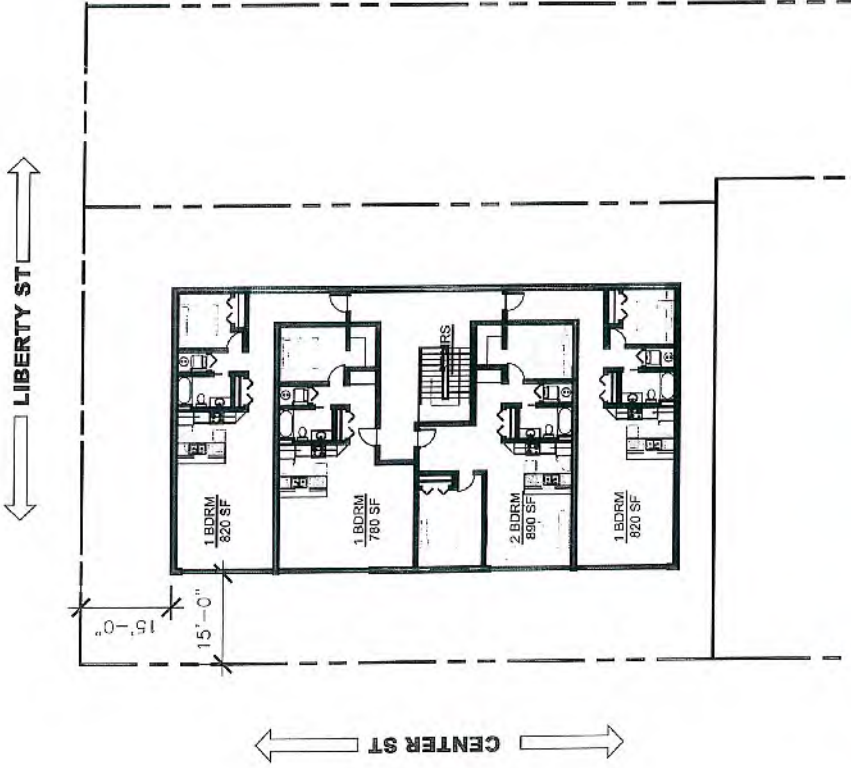
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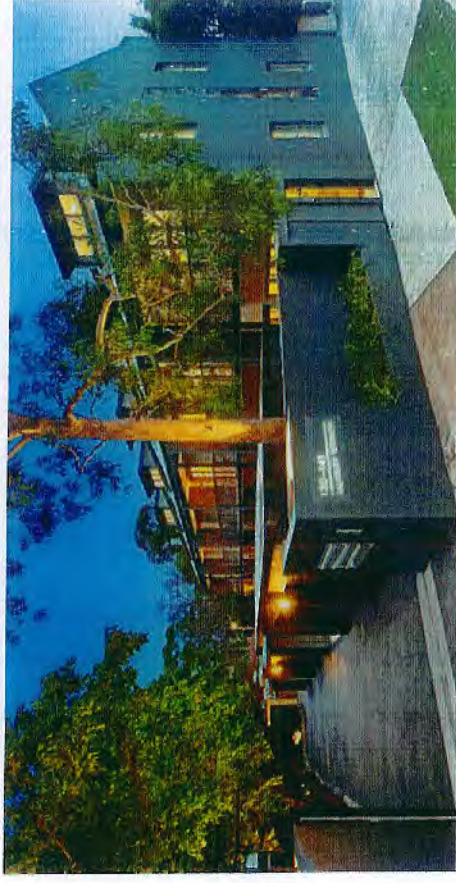
Option A

UNIT TYPE	2 STORY					TOTAL BEDS	REQUIRED PARKING FOR UNITS	PROVIDED PARKING
	1ST	2ND	TOTAL UNITS					
ONE BEDROOM	3	3	6	X1	6	X1.5	9	
TWO BEDROOM	1	1	2	X2	4	X2	4	
TOTAL	4	4	8		10	13		10

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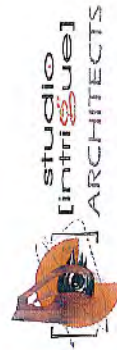
Second Floor Plan



Option A

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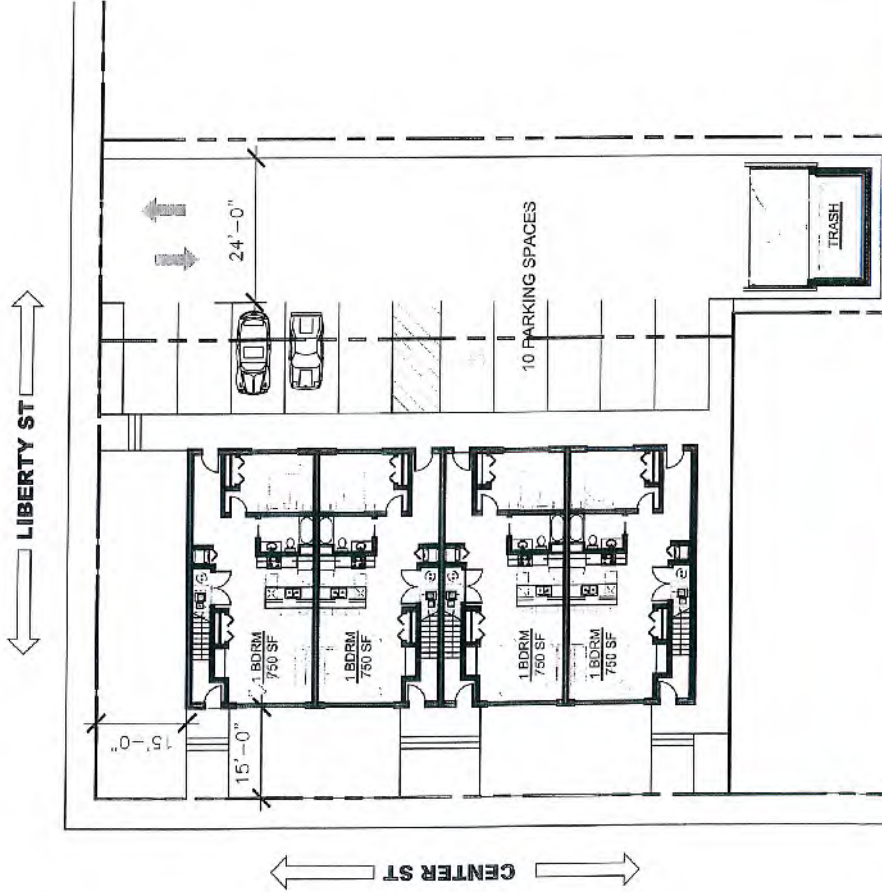
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Option B

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2 STORY						
UNIT TYPE	1ST	2ND	TOTAL UNITS	TOTAL BEDS	REQUIRED PARKING FOR UNITS	PROVIDED PARKING
ONE BEDROOM	4	4	8	8	12	10
TOTAL	4	4	8	8	12	10

First Floor Plan

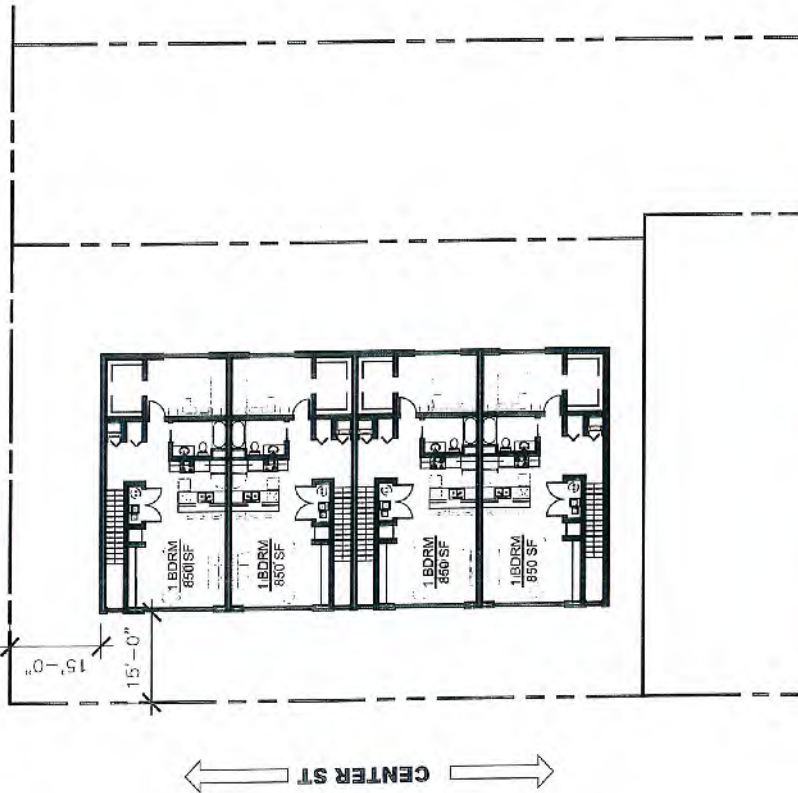
0FT 20FT 40FT 60FT



PRELIMINARY
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LIBERTY ST

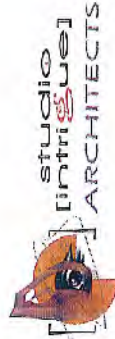


Second Floor Plan



PRELIMINARY

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Option B

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12/14/2015



January 7, 2016

Mr. John Sears
SC Environmental Services
701 E. South St.
Lansing, MI 48910

FOR DISCUSSION PURPOSES ONLY

Dear John:

Thank you for the long-time loan and deposit relationship you have maintained with Independent Bank and the opportunity to provide financing for your most recent project in Lansing. Below are proposed terms for a loan on this property. This letter is intended for discussion purposes only and shall not be construed as a commitment to lend. All terms are subject to Independent Bank's underwriting and loan approval process.

CONSTRUCTION LOAN

Borrower:	entity to be formed
Loan Amount:	approximately \$1,500,000.00 (loan amount limited to the lesser of 75% of cost or appraised value)
Purpose:	Provide construction financing for a 20-unit apartment project on Center St. in Lansing, Michigan
Interest Rate:	¼% over prime, floating (effective rate of 3.75% as of 01/07/16)
Fee:	½% of loan amount
Term:	12 months
Collateral:	First commercial real estate mortgage, assignment of rents and leases, and fixture filing on the property to be constructed
Payment:	Monthly interest payments based on the outstanding principal balance
Guaranty:	Unlimited personal guaranty of John Sears
Prepayment Penalty:	none

TERM LOAN

Borrower: entity to be formed

Loan Amount: approximately \$1,500,000.00 (loan amount limited to the lesser of 75% of cost or appraised value)

Purpose: Term out construction loan

Interest Rate: 1/4% over prime, floating (effective rate of 3.75% as of 01/07/16)

OR

Fixed rate to be determined

Fee: \$350.00

Term/Amortization: 5-year term / 20-year amortization

Collateral: First commercial real estate mortgage, assignment of rents and leases, and fixture filing on the property to be constructed

Payment: Monthly principal plus interest payments (floating rate option) or principal and interest payments (fixed rate option) based on a 20-year amortization

Guaranty: Unlimited personal guaranty of John Sears

Prepayment Penalty: to be determined for the fixed-rate option

Requirements/Conditions:

Requirements: Borrower to establish and maintain its primary deposit account with Independent Bank.

Appraisal of subject property to be completed by an Independent Bank approved appraiser in form and substance acceptable to Independent Bank, and reviewed and accepted by Independent Bank. Advances limited to the lesser of 75% of cost or appraised value for the property to be constructed.

Copy of construction contract, all plans and specifications, and any and all required permits and approvals for the project.

Construction loan advances to be administered and monitored by Independent Bank's Construction Loan Disbursement group. Will require submission of lien waivers and sworn statements and endorsements by the title insurance company and third-party inspections.

Builder's risk insurance in an amount not less than Independent Bank's loan amount.

Environmental due diligence with results acceptable to Independent Bank.

Survey of subject property.

Title insurance for subject property insuring the first lien priority of the mortgage, showing free and clear title subject only to exceptions acceptable to Independent Bank and its counsel, with such endorsements as Independent Bank and its counsel deem appropriate.

Flood hazard certificate demonstrating that subject property is not located within in a flood plain.

Proof of acceptable fire & hazard insurance listing Independent Bank as mortgagee and loss payee.

Borrower responsible for all out-of-pocket expenses associated with documenting and closing these loans, including but not limited to, appraisal, appraisal review, environmental due diligence, title insurance, survey, flood hazard certificate, loan fees, UCC lien searches, documentation fees, inspection fees, legal fees, and recording fees.

Covenants:

Minimum debt coverage covenant of 1.20 times

Other covenants to be determined

Financial Disclosure:

Annual federal tax return for the entity to be formed

Annual global rent roll for John Sears

Annual federal tax return, including all schedules and K-1s, for John Sears

Annual personal financial statement, including contingent liabilities and global cash flow, for John Sears

Please let me know if you have any questions regarding the proposed structure and if you would like Independent Bank to move forward on this basis. Thank you for the opportunity.

Sincerely,



Craig E. Bull
Vice President
Commercial Banking

CONFIDENTIALITY

This proposal is a confidential communication between Independent Bank and you. The information and terms contained herein are intended for the sole use of you and your business. Any disclosure, copying, dissemination, or use of the terms and conditions contained herein without the express written permission of Independent Bank is prohibited, and if so shared with other Creditors the Bank retains the right to immediately cancel the foregoing.



January 27, 2016

To: Ingham County Land Bank Board Members

From: Jeff Burdick, Executive Director

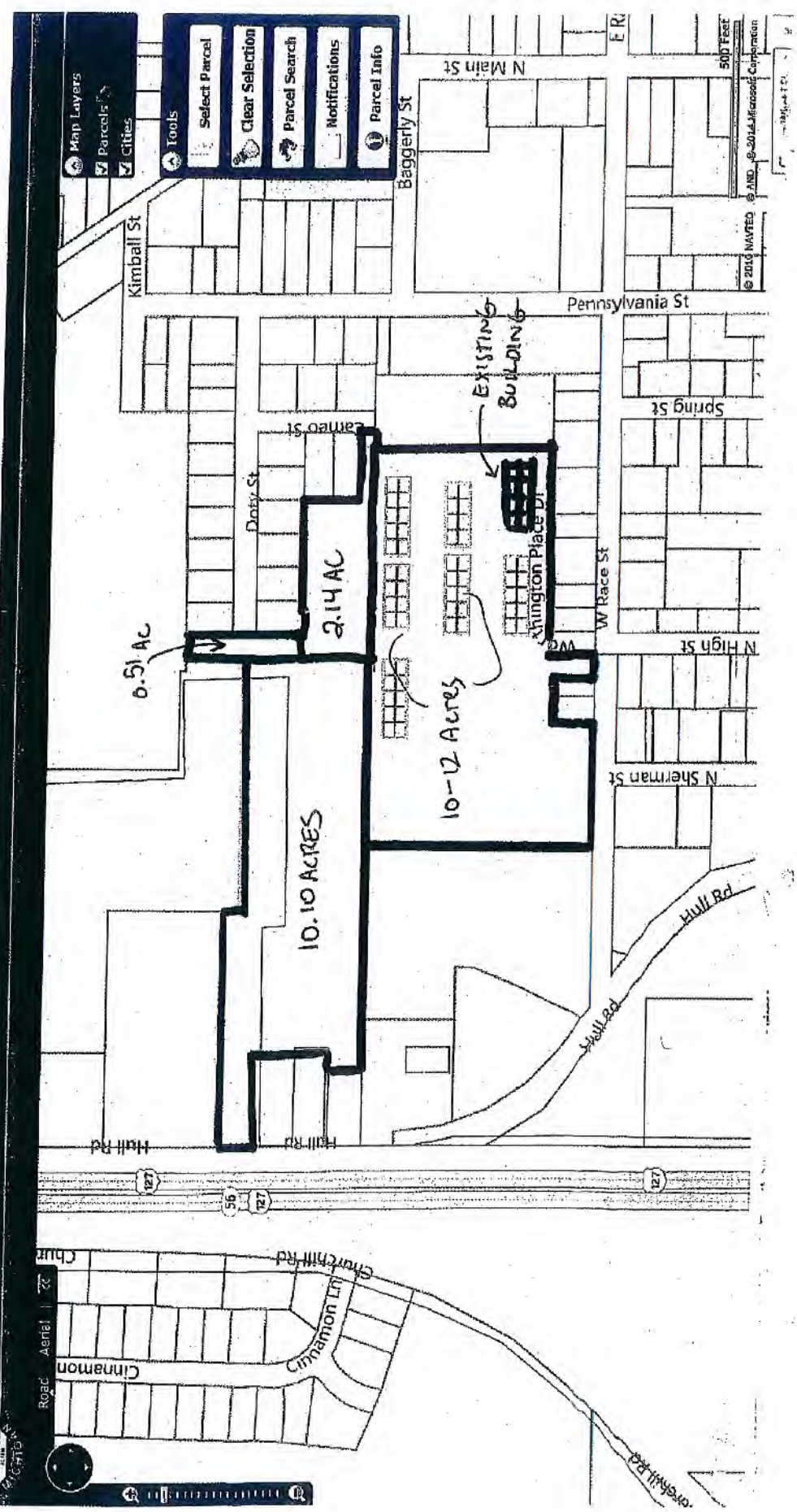
Subject: Proposed purchase of a portion of the Worthington Place site in Leslie, MI by Richard Floyd

Richard Floyd has been in discussions for several months with the Land Bank and the city of Leslie to purchase a portion of or the entire Worthington Place condo site in Leslie, Michigan. A map showing the site, including the size of the parcels owned by the Land Bank, is included in your agenda packet. Mr. Floyd is interested in completing the existing 16-unit building (nine units remain unfinished) and construction a 20-unit building immediately to the west. He also has interest in entering into an option to purchase the balance of the 12 acre site from the Land Bank in order to construction single-family housing units.

In order for the Land Bank to complete any portion of this sale, it must first extinguish the existing condominium association, which includes buying-out the two condo owners within the existing 16-unit building. Brandon Muller, an attorney with Clark Hill, is prepared to assist in this process once the Land Bank is ready to move forward with the sale of the property. The current 2016 Land Bank budget includes an anticipated sale price of \$325,000 for the portion of the property accommodating the existing 16-unit building and future 20-unit building. It also includes up to \$200,000 in expenses which would go towards buying out the two existing condo owners.

Further discussion with the City, School District, and community is necessary to determine the best redevelopment option for the remaining portion of the site. Some of these discussions have taken place already and preliminary engineering has been completed showing how the balance of the 12-acre site could be replatted to allow for up to 11 single-family housing units as well as space for school bus drop off to the rear of the elementary school immediately to the east of the site. Mr. Floyd is expected to be present at the February Board meeting in order to answer any questions you may have concerning his plans for the site.

Ingham County Equalization / Tax Mapping





January 27, 2016

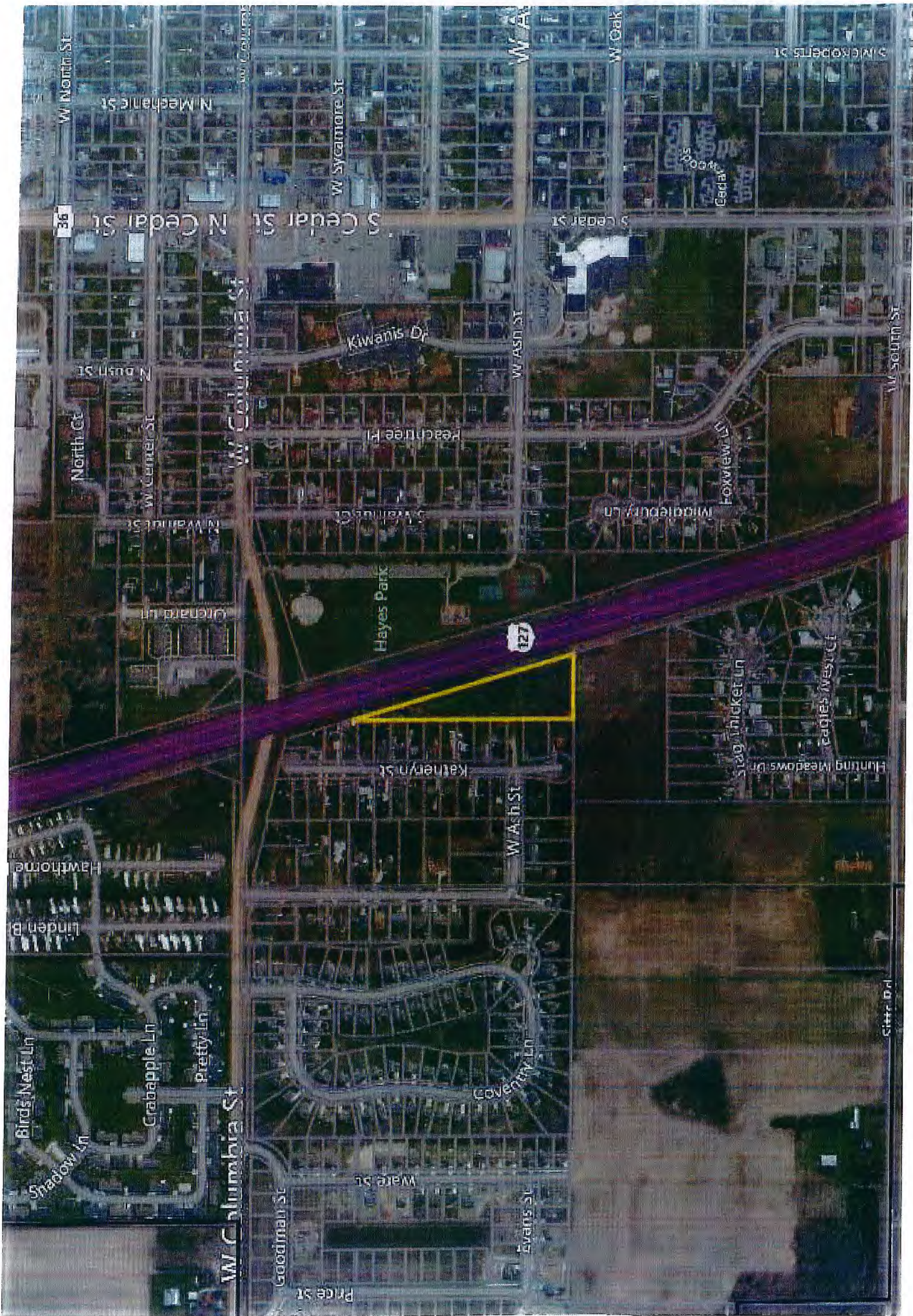
To: Ingham County Land Bank Board Members

From: Jeff Burdick, Executive Director

Subject: Proposal by TA Forsberg to develop a vacant 2.71 acre Land Bank-owned property in Mason, Michigan

TA Forsberg is interested in developing up to five housing units on a 2.71 acre vacant parcel owned by the Land Bank in Mason, Michigan. The site is adjacent to US 127, just south of the Ash Street overpass. A map showing the site is included in your agenda packet.

This parcel was foreclosed on in 2006 and was acquired by the Land Bank in January 2007 through the local unit rejection process. It was included in the County-wide Brownfield plan. The Land Bank originally engaged with KEBS surveyors to develop a plan showing the site subdivided into five developable parcels. Mr. Forsberg is working off this in developing his plan for the site. Because this property is included in a brownfield plan, some infrastructure costs associated with the development may be able to be reimbursed. Land Bank staff plans to work with Mr. Forsberg in determining an exact amount that is eligible to be reimbursed. Mr. Forsberg did receive a quote on infrastructure costs, which is included in your agenda packet. The Land Bank does not have a current appraisal completed regarding fair market value of the land but will order an appraisal once details of the plan are determined.



Carol's Excavating Inc.
5103 Lansing Road
Charlotte, MI 48813

Estimate

Date: Jan 27, 2016

RE: Ash St Mason

ATTN:

We are pleased to provide the following estimate to furnish and install all labor, equipment and materials necessary to complete the following items of work on the above referenced project as per plans and specifications.

QUOTE INCLUDES:

Mobilize	\$3,000.00
SESC	\$2,500.00
Storm Sewer	\$12,728.00
Sanitary Sewer	\$13,404.00
Water	\$33,895.00
Earthwork	\$27,070.00
General Conditions	\$18,500.00
Concrete Curb	\$18,800.00
Asphalt	\$36,100.00

Total Cost @ \$165,997.00

EXCLUDE:

Notes & Conditions: *Time Differential adjustment for increase in concrete, asphalt, pipe and aggregate*

Carol's Excavating Inc.
5103 Lansing Road
Charlotte, MI 48813

*Prices are good for 30 days from the date above.

*Please sign and return to create a P.O. for the above referenced project.

Acceptance of Above Proposal:

Signature: _____

Date: _____

Construction Estimate Ash Street

Sanitary Sewer			
	Qty	Price	Total
Tap MH #201 8" Kor-n-seal	1	1600	\$1,600
8" Sanitary Truss Pipe ASTM 02630 LF	344	35	\$12,040
8x6 Wye	5	250	\$1,250
6"truss pipe leads SDR 23.5	343	25	\$8,575
6"caps or plugs	6	50	\$300
San MH SH #1	1	3500	\$3,500
Adjust Sanitary MH #1	1	500	\$500
Air Test Sanitary	1	500	\$500
TV Sanitary	1	500	\$500
Adjust MH #201	1	500	\$500
	Total		\$29,265
Storm Sewer			
5' Dia Storm MH W/Sump	1	3500	\$ 3,500.00
Adjust Storm (in Curb)	1	350	\$ 350.00
4" kor-n-seal	5	225	\$ 1,125.00
4" SDR 35 Storm Leads	349	22	\$ 7,678.00
Air Testing	1	500	\$ 500.00
4" kor-n-seal Storm MH for Edge Drain	1	100	\$ 100.00
4" Edge Drain with Sock	525	4.5	\$ 2,362.50
Exisiting Storm MH #100 Adjust	1	700	\$ 700.00
			\$ 16,315.50
Watermain			
8" CL52 DI	307	40	\$ 12,280.00
8" Live Tap	1	4000	\$ 4,000.00
8" Gate Valve & Box	1	1200	\$ 1,200.00
6" Gate Valve & Box	1	950	\$ 950.00
Hydrant Only	1	1800	\$ 1,800.00
8"-2' Spacer	1	150	\$ 150.00
3/4" Corp, Curbstop, Box	5	300	\$ 1,500.00
3/4" K-Copper Service	396	22	\$ 8,712.00
Chloride & Testing	1	1200	\$ 1,200.00
			\$ 31,792.00
Roadway			
Earth Excavation (stations)	3.6	1500	\$ 5,400.00
Class II Sand subbase per plan sq/yd	2030	3.3	\$ 6,699.00
22A Gravel per plan sq/yd	1914	5.5	\$ 10,527.00
Curb and Gutter LF	1050	10.8	\$ 11,340.00
220lb/sy 1100I-20HH sq yd	1660	7.5	\$ 12,450.00
220lb/sy 1100IWC-20HH sq yd	1660	7.75	\$ 12,865.00
Saw Cut Asphalt LF	120	3	\$ 360.00
Patch Asphalt Sq Ft	2000	2.5	\$ 5,000.00
4" Concrete Sidewalk 5'wide sq/ft	4125	4	\$ 16,500.00

Sidewalk Ramps	2	250	\$	500.00
Autumn Blaze Maple 2.5"	3	400	\$	1,200.00
Red Sunset Maple 2.5"	2	500	\$	1,000.00
Soil Erosion Fence LF	1495	2	\$	2,990.00
Construction Access Rd w st 55yd	1	1650	\$	1,650.00
Seed, Fert, Topsoil, Mulch	1	10000	\$	10,000.00
			\$	98,481.00

Miscellaneous Costs/Utilities

Gas & Electric (50% recovery@hookup)	5	3000	\$	15,000.00
Cable & Internet	5	800	\$	4,000.00
Engineering & Plat Cost	5	4000	\$	20,000.00
Road Commision	1	5000	\$	5,000.00
Drain Commision	1	5000	\$	5,000.00
Water Inspection	1	4000	\$	4,000.00
Bond LOC	1	5000	\$	5,000.00
Phone	1	3000	\$	3,000.00
			\$	61,000.00

Total Cost				\$236,853.50
Per Lot				\$47,370.70

INGHAM COUNTY LAND BANK AUTHORITY

RESOLUTION TO AUTHORIZE THE CHAIRMAN AND EXECUTIVE DIRECTOR TO ENTER INTO AN AGREEMENT WITH THE CITY OF LANSING TO UTILIZE CDBG FUNDS TO REHABILITATE TWO LAND BANK-OWNED MULTI FAMILY RESIDENTIAL STRUCTURES AS RESIDENTIAL RENTALS

RESOLUTION #16-

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

WHEREAS, the City of Lansing has applied for and received funds under the Community Development Block Grant (CDBG) program from the United States Department of Housing and Urban Development, and

WHEREAS, the City of Lansing wishes to engage the Ingham County Land Bank in utilizing such funds, and

WHEREAS, the Ingham County Land Bank will be responsible for completing the rehabilitation of approximately two (2) multi-family Land Bank-owned properties for use as residential rental structures owned by the Land Bank, and

WHEREAS, the Ingham County Land Bank will be reimbursed for its acquisition of the properties included in the agreement and will be reimbursed costs it incurs related to the rehabilitation of the two (2) properties it will manage, and

WHEREAS, these functions fall under the mission and policies of the Ingham County Land Bank,

THEREFORE BE IT RESOLVED, that the Authority authorizes the Land Bank Chairman and the Executive Director to enter into an agreement with the City of Lansing to utilize CDBG funds to rehabilitate Land Bank owned multi-family residential structures for use as residential rentals.

YEAS:

NAYS:



January 27, 2016

To: Ingham County Land Bank Board Members

From: Jeff Burdick, Executive Director

Subject: Agreement between Land Bank and City of Lansing to utilize CDBG funds to renovate two Land Bank properties to serve as multi-unit residential rentals

The City of Lansing approached the Land Bank in early January about utilizing unspent CDBG funds for housing rehabilitation projects. After consideration, the Land Bank proposed utilizing these funds to fully renovate two existing vacant multi-unit houses owned by the Land Bank. The intent is to renovate both of these houses to provide four quality and affordable rental units in each house. The Land Bank would retain ownership of the houses upon completion and these eight rental units would be managed by the Ingham County Housing Commission, in addition to the other rental units they currently manage for the Land Bank. The two houses to be renovated include 1145 S. Grand Street in REO Town and 211 S. Eighth Street on Lansing's eastside. A resolution to authorize the Land Bank to enter into an agreement with the City of Lansing is included in your packet.

The initial pro formas developed by the Land Bank and provided to the City include CDBG funding covering the full cost of renovation, a developer fee, and reimbursement for the acquisition of the 1145 S. Grand property. The property at 1145 S. Grand is on the corner of S. Grand and South Street, just across the street from the new Lansing Board of Water and Light headquarters and one block off the S. Washington Street REO Town commercial corridor. The house was to be renovated into a four unit rental with NSP 2 funding in 2011, but necessary funds were not available and the house has been sitting empty since. The property at 211 S. Eighth Street was foreclosed on in 2015 and, at the time of foreclosure, consisted of five rental units. The house will be renovated as a four unit, as one of the existing units is not safe and will be incorporated into another unit. The property is on the east side of Eighth Street, just south of Eureka, approximately 1 ½ blocks south of E. Michigan Avenue.

Staff Recommendation:

Staff recommends that the Board authorize the Chairman and/or Executive Director to enter into a CDBG Agreement with the City of Lansing in order to fully renovate these two structures to serve as quality affordable rental units.

INGHAM COUNTY LAND BANK AUTHORITY

**RESOLUTION TO AMEND THE 2016 BUDGET OF THE INGHAM COUNTY LAND BANK
FAST TRACK AUTHORITY**

RESOLUTION #16-

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

WHEREAS, the Act allows a foreclosing governmental unit, 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

WHEREAS, from time to time a need exists to amend an adopted budget, as is true for the 2016 budget; and

THEREFORE BE IT RESOLVED, that the Authority approves the revenue decrease of \$470,000.00, and the expense decrease of \$581,596.00 for a net revenue/expense increase of \$111,596.00 per the attached proposed amended budget.

Aye:
Nay:



January 27, 2016

To: Ingham County Land Bank Board Members

From: Jeff Burdick, Executive Director

Subject: 2016 Ingham County Land Bank Budget Amendment

The latest Ingham County Land Bank 2016 amended budget worksheet is included in your meeting packet. This worksheet includes the original approved 2016 budget amount for each revenue, non-administrative and administrative expense budget item, the proposed amended budget amount and the net change between the original budgeted amount and the amended amount.

With the amended budget, the net revenue/expense increased from \$24,104.00 in the original approved budget to \$135,700.00 in the amended budget. Total net revenue decreased by \$470,000.00, which is largely due to a significant reduction in projected property sales due to the removal of large commercial sales previously accounted for. Net non-administrative expenses decreased by \$473,596.00 and net administrative expenses decreased by \$108,000.00. The decrease in non-administrative expenses is largely due to a decrease in projected property acquisitions, cost of projects and lawn/snow maintenance costs. The decrease in administrative expenses is largely due to a projected decrease in vehicle, garden program, community development project and health insurance/benefit expenses.

The expense decrease in the new proposed budget necessitates the staggered elimination of three existing Land Bank employment positions. One position will be eliminated at the end of February, another at mid-year, and the third at the end of September. The reason that the payroll expense item did not decrease, even though these positions will be eliminated, is because the payroll amount in the original budget was mistakenly lower than it should have been, as it did not account for the Land Bank portion of payment of the salaries of the two County Treasurer staffed positions at the Land Bank.

		2014 Final Oct-14	2015 Final Aug-15	2016 Approved Nov-15	2016 Proposed Feb-16	Difference
	Revenue					
	Ingham County allocation	\$ 400,000.00	\$ 400,000.00	\$ 400,000.00	\$ 400,000.00	\$ -
1	Property Sales	\$ 640,000.00	\$ 1,385,000.00	\$ 1,738,800.00	\$ 1,206,200.00	\$ (532,600.00)
2	Interest Income	\$ 112,000.00	\$ 84,000.00	\$ 57,500.00	\$ 50,900.00	\$ (6,600.00)
3	HOME Developer Fee Income	\$ 85,550.00	\$ 110,000.00	\$ 31,560.00	\$ 125,100.00	\$ 93,540.00
	HOME Program Revenue	\$ 387,500.00	\$ 750,000.00	\$ 210,440.00	\$ 140,000.00	\$ (70,440.00)
	Specific Tax	\$ 125,000.00	\$ 160,000.00	\$ 190,000.00	\$ 190,000.00	\$ -
	CDBG Technical Assistance Grant	\$ 25,000.00	\$ -	\$ -	\$ -	\$ -
	CDBG Program Revenue	\$ 930,000.00	\$ 301,400.00	\$ 420,000.00	\$ 420,000.00	\$ -
4	NSP1 Program Revenue	\$ 200,000.00	\$ -	\$ -	\$ 4,300.00	\$ 4,300.00
5	NSP2 Program Revenue	\$ 475,000.00	\$ 477,300.00	\$ -	\$ 104,300.00	\$ 104,300.00
	NSP2-P1-1 Program Revenue	\$ -	\$ 155,500.00	\$ -	\$ -	\$ -
	NSP3 Program Revenue	\$ 35,000.00	\$ -	\$ -	\$ -	\$ -
	NSP3 Sale Proceeds	\$ 237,000.00	\$ -	\$ -	\$ -	\$ -
6	Hardest Hit Blight Elimination Funding	\$ -	\$ 4,500,000.00	\$ 3,500,000.00	\$ 3,500,000.00	\$ -
7	Rental Income	\$ 253,000.00	\$ 288,000.00	\$ 286,800.00	\$ 232,300.00	\$ (54,500.00)
	MI Blight Elimination Grant (Blind School)	\$ 745,120.00	\$ -	\$ -	\$ -	\$ -
	MHCDF Grant (Ash Street Project)	\$ 500,000.00	\$ -	\$ -	\$ -	\$ -
	Brownfield Revenue	\$ 470,000.00	\$ -	\$ -	\$ -	\$ -
	Lansing Reinvestment Revenue	\$ -	\$ -	\$ -	\$ -	\$ -
	Late Fee Revenue	\$ -	\$ -	\$ -	\$ -	\$ -
	Donation Revenue	\$ -	\$ -	\$ -	\$ -	\$ -
	Miscellaneous Revenue	\$ -	\$ -	\$ -	\$ -	\$ -
	Property Maintenance Revenue	\$ -	\$ -	\$ -	\$ -	\$ -
	Garden Program Revenue	\$ 7,500.00	\$ 7,500.00	\$ 8,500.00	\$ 500.00	\$ (8,000.00)
	Total Revenue	\$ 5,627,670.00	\$ 8,618,700.00	\$ 6,843,600.00	\$ 6,373,600.00	\$ (470,000.00)

	Expenses					
	Non-Administrative Expense	\$ 4,672,882.50	\$ 7,403,200.00	\$ 5,641,096.00	\$ 5,167,500.00	\$ (473,596.00)
	Administrative Expenses	\$ 902,200.00	\$ 1,125,737.00	\$ 1,178,400.00	\$ 1,070,400.00	\$ (108,000.00)
	Debt Retirement	\$ -	\$ -	\$ -	\$ 135,700.00	\$ 135,700.00
	Total Expenses	\$ 5,575,082.50	\$ 8,528,937.00	\$ 6,819,496.00	\$ 6,373,600.00	\$ (445,896.00)

	Net Revenue/Expense	\$ 52,587.50	\$ 89,763.00	\$ 24,104.00	\$ -	\$ (24,104.00)
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		2014 Final Oct-14	2015 Final Aug-15	2016 Approved Nov-15	2016 Proposed Feb-16	Difference
	Non-Administrative Expense					
8	Property Acquisitions	\$ 54,000.00	\$ 245,000.00	\$ 375,000.00	\$ 200,000.00	\$ (175,000.00)
9	Land Bank Cost of Projects (renovations, assoc. fees, etc.)	\$ 1,020,000.00	\$ 500,000.00	\$ 515,656.00	\$ 333,000.00	\$ (182,656.00)
10	Land Bank Current Year Taxes	\$ 17,500.00	\$ 25,000.00	\$ 25,000.00	\$ -	\$ (25,000.00)
11	Lawn/Snow/Maintenance	\$ 300,000.00	\$ 300,000.00	\$ 465,000.00	\$ 350,900.00	\$ (114,100.00)
12	Real Estate Commissions	\$ 1,262.50	\$ 18,000.00	\$ 40,000.00	\$ -	\$ (40,000.00)
	Brownfield Debt	\$ 120,000.00	\$ 125,000.00	\$ 60,000.00	\$ 60,000.00	\$ -
	HOME Grant Expenses	\$ 360,000.00	\$ 750,000.00	\$ 210,440.00	\$ 140,000.00	\$ (70,440.00)
	CDBG TA Grant Expenses	\$ 10,000.00	\$ -	\$ -	\$ -	\$ -
13	CDBG Renovation Expenses	\$ 680,000.00	\$ 257,400.00	\$ 420,000.00	\$ 420,000.00	\$ -
14	NSP1 Lansing City	\$ 45,000.00	\$ -	\$ -	\$ 21,600.00	\$ 21,600.00
	NSP County	\$ -	\$ -	\$ -	\$ 112,000.00	\$ 112,000.00
15	NSP2 Expenses	\$ 245,000.00	\$ 477,300.00	\$ -	\$ -	\$ -
	NSP2 -PI-1 Expenses	\$ -	\$ 155,500.00	\$ -	\$ -	\$ -
	NSP2 -PI-2 Expenses	\$ -	\$ -	\$ -	\$ -	\$ -
	NSP3 Expenses	\$ 35,000.00	\$ -	\$ -	\$ -	\$ -
	Brownfield Expense	\$ 470,000.00	\$ -	\$ -	\$ -	\$ -
	MI Blight Elimination Grant (Blind School)	\$ 745,120.00	\$ -	\$ -	\$ -	\$ -
	MHCDF Grant (Ash Street Project)	\$ 500,000.00	\$ -	\$ -	\$ -	\$ -
	Hardest Hit Blight Elimination Funding	\$ -	\$ 4,500,000.00	\$ 3,500,000.00	\$ 3,500,000.00	\$ -
	Blight Elimination Expenses	\$ -	\$ -	\$ -	\$ -	\$ -
	Demolitions	\$ 70,000.00	\$ 50,000.00	\$ 30,000.00	\$ 30,000.00	\$ -
	Total Non-Administrative Expense	\$ 4,672,882.50	\$ 7,403,200.00	\$ 5,641,096.00	\$ 5,167,500.00	\$ (473,596.00)

	Administrative Expense					
	Office Supplies	\$ 10,000.00	\$ 12,000.00	\$ 12,000.00	\$ 12,000.00	\$ -
	Audit Fee	\$ 16,200.00	\$ 16,200.00	\$ 16,200.00	\$ 16,200.00	\$ -
	Communication	\$ 6,500.00	\$ 4,000.00	\$ 5,000.00	\$ 5,000.00	\$ -
	Security	\$ 500.00	\$ 3,000.00	\$ 2,000.00	\$ 2,000.00	\$ -
	Membership Fees	\$ 1,200.00	\$ 1,500.00	\$ 1,500.00	\$ 1,500.00	\$ -
	Rental Expense	\$ 33,100.00	\$ 20,600.00	\$ -	\$ 600.00	\$ 600.00
	Office Expense (Utilities, Lawn/Snow, etc)	\$ 1,000.00	\$ 5,500.00	\$ 5,500.00	\$ 5,500.00	\$ -
	Postage	\$ 1,500.00	\$ 3,500.00	\$ 4,000.00	\$ 4,000.00	\$ -
	Media/Public Relations	\$ 25,000.00	\$ 25,000.00	\$ 25,000.00	\$ 25,000.00	\$ -
16	Consultants/Legal/Contractual Services	\$ 106,800.00	\$ 75,000.00	\$ 100,000.00	\$ 93,700.00	\$ (6,300.00)
17	Computer Software Upgrade/Annual fee	\$ 26,200.00	\$ 30,000.00	\$ 30,000.00	\$ 22,500.00	\$ (7,500.00)
	Travel/Mileage	\$ 2,500.00	\$ 5,000.00	\$ 6,000.00	\$ 6,000.00	\$ -
	Prof. Training/Conferences	\$ 3,000.00	\$ 3,500.00	\$ 3,500.00	\$ 3,500.00	\$ -
18	Payroll Expense	\$ 380,000.00	\$ 465,000.00	\$ 475,000.00	\$ 477,600.00	\$ 2,600.00
19	Health Insurance and Benefit Expenses	\$ -	\$ 112,600.00	\$ 91,000.00	\$ 69,700.00	\$ (21,300.00)
	Building Maintenance	\$ 8,000.00	\$ 55,000.00	\$ 60,000.00	\$ 60,000.00	\$ -
20	Utilities (non-office)	\$ -	\$ -	\$ 25,000.00	\$ -	\$ (25,000.00)

Administrative Expense Continued		2014 Final Oct-14	2015 Final Aug-15	2016 Approved Nov-15	2016 Proposed Feb-16	Difference
	Interest Expense	\$ 40,000.00	\$ 55,000.00	\$ 55,000.00	\$ 55,000.00	\$ -
21	County Allocation (MIS)	\$ -	\$ 20,000.00	\$ 20,000.00	\$ -	\$ (20,000.00)
22	Vehicle Expense	\$ 8,000.00	\$ 8,000.00	\$ 23,000.00	\$ 8,000.00	\$ (15,000.00)
23	AmeriCorps/Intern	\$ 12,000.00	\$ 15,000.00	\$ 12,000.00	\$ 13,500.00	\$ 1,500.00
24	Equipment Small Purchase	\$ 10,000.00	\$ 10,000.00	\$ 20,000.00	\$ 13,000.00	\$ (7,000.00)
	Housing Counseling	\$ 5,000.00	\$ 3,000.00	\$ 5,000.00	\$ -	\$ (5,000.00)
	Bank Fee	\$ 1,400.00	\$ 1,400.00	\$ 1,400.00	\$ 1,400.00	\$ -
25	Insurance	\$ 25,000.00	\$ 27,637.00	\$ 27,000.00	\$ 21,400.00	\$ (5,600.00)
	Garden Program Expense	\$ 46,000.00	\$ 30,000.00	\$ 15,000.00	\$ 5,000.00	\$ (10,000.00)
	Land Contract Default	\$ -	\$ -	\$ -	\$ 50,000.00	\$ 50,000.00
	Community Development Projects	\$ 20,000.00	\$ 10,000.00	\$ 30,000.00	\$ 15,000.00	\$ (15,000.00)
	Lansing Brownfield Expense	\$ 8,300.00	\$ 8,300.00	\$ 8,300.00	\$ 8,300.00	\$ -
26	Rental Program Expense	\$ 105,000.00	\$ 100,000.00	\$ 100,000.00	\$ 75,000.00	\$ (25,000.00)
	Total Administrative Expense	\$ 902,200.00	\$ 1,125,737.00	\$ 1,178,400.00	\$ 1,070,400.00	\$ (108,000.00)

Revenues

1	Property Sales		
	Commercial Sales		
	Worthington Place/Leslie	\$	325,000.00
	School for the Blind/Pine and Willow lots	\$	75,000.00
	1141 N. Pine	\$	-
	Old Town lots (Center/Beaver, Center/Liberty)	\$	15,000.00
			\$415,000.00
	Land Bank Sales - Improved Property		
	5 Eden Glen condos - 3 Sales, 2 Land Contracts	\$	244,000.00
	LBA properties currently on market/renovation		
	6115 Yunker	\$	49,900.00
	1517 Redwood	\$	49,900.00
	4012 Hillborn	\$	70,000.00
	818 Holten	\$	55,000.00
	6140 Beechfield	\$	47,500.00
	LBA rehabs to be completed & sold		
	501 Shepard	\$	49,900.00
	5844 Valencia	\$	52,000.00
	3100 Glenbrook	\$	73,900.00
	'As Is' property sales @ 80% of BPO		
	1111 Orchard (\$16,500)	\$	13,200.00
	1314 W Ionia (\$9,900)	\$	7,920.00
	729 Johnson (\$11,000)	\$	8,800.00
	1201 Lathrop (\$18,500)	\$	14,800.00
	'As Is' sales to housing non-profits 5 @ \$4,000	\$	20,000.00
			\$756,820.00
	Land Bank Sales - Vacant Residential Land		
	40 LBA lot sales @ \$860 average (20+ pre-sold & awaiting grant closeout)	\$	34,400.00
			\$1,206,220.00
2	Interest Income	\$	
	Current year portion of land contract interest receivable.		50,966.35
3	Developer Fee Income		
	15% of total HOME project costs (\$140,000)		\$21,000.00
	4817 Sylvester developer fee		\$21,322.56
	4527 Pleasant Grove developer fee		\$29,740.54
	6055 Wise Rd developer fee		\$30,797.85
	1705 S Genesee developer fee		\$22,272.36
			\$125,133.31
4	NSP1 Program Revenue		
	5 NSP1 vacant lots @ \$860/ea		\$4,300.00

Revenues Continued

5	NSP2 Program Revenue	
	5 NSP2 vacant lots @ \$860/ea	\$4,300.00
	NSP2 completed home sales	
	1225 Allen	\$55,000.00
	1142 Camp	\$45,000.00
		\$104,300.00

6	Hardest Hit Blight Elimination Funding	
	Approximately \$3,500,000 to be spent in 2016	\$3,500,000.00

7	Rental Income	
	Vacant Commercial Land - 112 E Main St	\$ 8,300.00
	33 units @ 85% Occupancy Rate	\$ 214,455.00
	4 units @ \$400 per month average rent (quality, affordable rentals) rented for 6 months in 2016	\$ 9,600.00
		\$232,355.00

Expenses

8	Property Acquisitions	
	Non-program Acquisitions	\$ -
	2 Worthington Place Condo Purchases	\$ 200,000.00
	Tax-foreclosure Acquisitions	\$ -
	Contingency for additional	\$ -
		\$200,000.00

9	Land Bank Cost of Projects	
	LBA rehabs to be completed & sold (3)	\$ 120,000.00
	Restoration Works house at 1501 E. Kalamazoo	\$ 50,000.00
	Renovation of structures for residential rental (1558 E Grand River)	\$ 40,000.00
	Utilities	\$ 25,000.00
	Commission (6%) Buyer and Seller (based on \$756,820 total sales)	\$ 45,409.20
	Closing Costs (avg of \$150)	\$ 3,300.00
	Title Insurance (avg of \$465)	\$ 10,230.00
	Miscellaneous - 3,000 per property	\$ 9,000.00
	Condo Assoc Fees	\$ 27,040.00
	Housing Counseling	\$ 3,000.00
	Real Estate Commissions Deluxe Inn & 1141 N Pine	\$ -
	Other Costs (renovations to vacant commercial props, etc.)	\$ -
		\$332,979.20

10	Land Bank Current Year Taxes reduced to \$0.00 because Property Acquisitions reduced to \$0.00.	
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Expenses Continued

11	Lawn/Snow Maintenance		
	950 properties @ \$500/year	\$	475,000.00
	Less NSP1& NSP2 Lots	\$	(61,600.00)
	Less 125 non-program gardens	\$	(62,500.00)
		\$	<u>350,900.00</u>
12	Real Estate Commissions line item deleted. Included in Cost of Projects on financial statements.		
13	CDBG Renovations Expenses		
	(sale of 2 homes totaling \$120,000 plus \$300,000 CDBG FY 15-16 Grant amount)	\$	420,000.00
14	NSP1 Lansing City		
	Maintenance of vacant NSP1 lots	\$	27,000.00
	Less gardens	\$	(5,400.00)
		\$	<u>21,600.00</u>
15	NSP2 Expenses		
	NSP2 completed home expenses		
	1142 Camp	\$	35,500.00
	1225 Allen	\$	46,500.00
	Maintenance of vacant NSP2 lots	\$	40,000.00
		\$	<u>122,000.00</u>
16	Consultants/Legal/Contractual Services		
	Consultants		
	Piper & Gold	\$	35,700.00
	Legal		
	Cohl Stoker (\$1,500/month)	\$	18,000.00
	Dickinson Wright (Line of Credit Renewal)	\$	20,000.00
	Clark Hill (1/2 Leslie Condo Assoc Dissolution)	\$	10,000.00
	Contractual Services		
	Grant Expenses	\$	10,000.00
		\$	<u>93,700.00</u>
17	Computer Software Upgrade/Annual fee		
	Granicus	\$	1,200.00
	ePropertyPlus	\$	16,517.88
	Misc Software Purchase	\$	500.00
	Loveland	\$	600.00
	CDM	\$	2,860.00
	BS&A		
	General Ledger	\$	300.00
	Accounts Payable	\$	250.00
	Cash Receipting	\$	250.00
		\$	<u>22,477.88</u>

Expenses Continued

18	Payroll Expense		
	Wages	\$	422,069.11
	Payroll Tax Liability	\$	23,891.94
	Worker's Comp	\$	9,429.58
	Unemployment Insurance for Layoffs	\$	19,548.00
	Payroll Service Fees	\$	2,610.65
		\$	477,549.28
19	Employee Health Insurance and Benefits		
	3 singles, 3 couples, 2 families	\$	60,807.72
	Vision	\$	1,322.56
	Dental	\$	5,087.88
	Section 125 Expense	\$	480.00
	401 k Expense	\$	2,000.00
		\$	69,698.16
20	Utilities (non-office) line item deleted. Included in Cost of Projects on financial statements.		
21	County Allocation (MIS) Line item deleted. Included in Software, Small Equipment, and Contractual Service on financial statements.		
22	Vehicle Expense		
	Maintenance/upkeep on LB truck and LB tractor	\$	8,000.00
	Purchase of additional LB vehicle	\$	-
			\$8,000.00
23	Equipment Small Purchase		
	Property Maintenance and Gardening equipment (e.g. dump trailer, flail mower attachment, etc.)	\$	5,000.00
	Tablet for property maintenance staff for mobile use	\$	1,000.00
	PC replacement	\$	2,000.00
	Miscellaneous and unforeseen needs	\$	5,000.00
			\$13,000.00
24	Housing Counseling line item deleted. Included in Cost of Projects on financial statements.		
25	Insurance line item adjusted to include only expenses not covered under a grant program. (79% based on historical averages.)	\$	21,349.00

Expenses Continued

26	Rental Program Expense		
	Management Fee (ICHG)	\$	22,405.50
	Unit Maintenance (\$1,000/unit)	\$	33,000.00
	Vacancy Costs (Utilities, lawn, snow)		
	Utilities (\$50/mo)	\$	2,970.00
	Lawn Maintenance	\$	891.00
	Snow Removal	\$	1,188.00
	Association Fees	\$	14,280.00
		\$	<u>74,734.50</u>



Communications Update February 2015

Strategy and Tactic Updates:

OBJECTIVE ONE: Increase understanding of the Ingham County Land Bank and its role in the community.

- **STRATEGY SIX: Celebrate the Ingham County Land Bank's 10th anniversary.**
 - TACTIC: Develop, design and distribute 2015 impact/10th anniversary report.
 - The impact report was inserted into City Pulse in January, as well as distributed at the holiday open house. The team developed a distribution strategy for additional copies in the community. If you'd like extra copies, please contact Kate, kate@piperandgold.com.
 - Jeff discussed the 10th anniversary on Fox's Morning Blend program: <http://www.fox47news.com/entertainment/shows/the-morning-blend/ingham-county-land-bank-12415>
 - TACTIC: Host 10-year anniversary party.
 - The Land Bank hosted a great 10-year anniversary party on December 8, 2015 from 4 p.m. to 6 p.m. at the Ash Street Redevelopment.
 - The room was packed and it was a great chance to celebrate the Land Bank's successes and showcase the redevelopment.

OBJECTIVE TWO: Support home sales efforts and increase the number of homes sold. In 2015, we will focus on selling the remaining NSP2 homes as well as the South Lansing condominiums.

- **STRATEGY ONE: Target LISA buyers to sell 20 LISA homes in 2014.**
 - TACTIC: Assess and implement advertising and direct marketing efforts.
 - Ads and outreach featuring the remaining two NSP2 homes, 1225 Allen Street and 1142 Camp Street, are currently in circulation.
 - The team met and developed a full strategy to focus on Allen and Camp, looking at each unique property and its challenges and opportunities. Some ideas include hosting neighborhood meetings AT the properties and connecting with churches for their bulletins and pre-service slide shows.

Measurement of Success:

Homes and Properties Sold YTD: 2

Homes with Accepted Offers as of January 27: 7

Media Analysis: Analysis of the quality of media coverage and quantity of storytelling opportunities.

- Media training focusing on interviews and presentations is being conducted with Land Bank staff, including Jeff and Rawley, in February to help ensure messaging is consistent.

Media Clips:

	City		Impact	
1/20/2016	Pulse		Report Insert	
	City	Todd		
1/20/2016	Pulse	Heywood	New lease	http://lansingcitypulse.com/article-12641-New-lease.html
			School for the Blind primed for historic rebirth	
1/19/2016	Lansing State Journal	Eric Lacy		http://www.lansingstatejournal.com/story/news/local/2016/01/19/michigan-school-for-blind/78997288/
			Burned home now green space, thank you	
1/2/2016	Lansing State Journal	Letters to the Editor	Ingham County	http://www.lansingstatejournal.com/story/opinion/readers/2016/01/02/letters-editor/77832260/
			Lansing's 'Homeless Hotel' a grassroots effort with big dreams	
12/17/2015	Lansing State Journal	Rachel Greco		http://www.lansingstatejournal.com/story/news/local/2015/12/17/big-dreams-working-toward-hotel-homeless-lansing/75883104/
			Too big to care': Deteriorating bank-owned homes costing taxpayers millions annually	
12/13/2015	MLive	Tom Perkins		http://www.mlive.com/news/ann-arbor/index.ssf/2015/12/too_big_to_care_deteriorating.html
	City of			
12/7/2015	Lansing		Lansing Gem	http://www.lansingmi.gov/lansinggem
			12/08/15: Ingham County Land	
12/4/2015	Michigan Business			http://www.michiganbusinessnetwork.com/blog/12-08-2015-ingham-county-land-bank-10thanniversary-celebration

Network	Bank 10th Anniversary Celebration
FOX 47	Ingham County Land Bank -
Morning	12/4/15
12/4/2015 Blend	http://www.fox47news.com/entertainment/shows/the-morning-blend/ingham-county-land-bank-12415

Social Media Metrics:

- Current Facebook Fans: 1,725 Likes (up from 1,694).
- Current Twitter Followers: 997 (up from 981).
- Posts with the largest impressions this month include:
 - Homes on Allen and Scotmar.
 - A highlight of the Superintendent's House on the former Michigan School for the Blind site.
- There are no Facebook complaints to report this month. As a reminder, the current process for handling Facebook complaints is: Land Bank staff check SeeClickFix daily to address property questions or concerns and P&G and the Land Bank team work together to address each Facebook post.

Ingham County Land Bank - Side Lot Tracking - Application Pending Close - 2016

#	Parcel ID #	Street Address	City/State/Zip	ICLB Program	Price	Application Name	Date Received	Application Status
1	33-01-01-10-411-171	E. Grand River (1548)	Lansing, MI 48906	NSP-2 Pl 1	\$ 860.00	Earl V. Fraker	6/18/2015	Pending Grant Close Out
2	33-01-01-10-153-061	Ballard Road (1546)	Lansing, MI 48906	NSP-2 Pl 1	\$ 860.00	Ben DeGroot	6/30/2015	Pending Grant Close Out
3	33-01-01-08-476-041	MLK Jr Blvd (912)	Lansing, MI 48915	HHF - Round 2	\$ 860.00	Lawton Hiner	7/31/2015	Pending Grant Close Out
4	33-01-01-09-307-031	N. Pine (1022)	Lansing, MI 48910	HHF - Round 2	\$ 860.00	Theodore Reuschel	6/22/2015	Pending Grant Close Out
5	33-01-01-09-307-131	W. Killborn (512)	Lansing, MI 48906	HHF - Round 2	\$ 860.00	Angeline McAllister	5/6/2015	Pending Grant Close Out
6	33-01-01-08-409-431	W. Maple Street (1215)	Lansing, MI 48915	NSP-2	\$ 1,596.00	Thomas J. Blanc	1/20/2016	Closing Date Needed
7	33-01-01-05-455-291	N. MLK Blvd. (931)	Lansing, MI 48915	HHF - Round 2	\$ 860.00	Stephan Williams	8/14/2015	Pending Grant Close Out
8	33-01-01-28-432-121	Denver Avenue (713)	Lansing, MI 48910	HHF - Round 1	\$ 860.00	Jason Dale	8/11/2015	Pending Grant Close Out
9	33-01-01-28-334-031	Astor Avenue (218)	Lansing, MI 48910	HHF - Round 1	\$ 860.00	Joseph Sheerin	8/15/2015	Pending Grant Close Out
10	33-01-01-10-303-181	N High Street (1115)	Lansing, MI 48906	NSP-2	\$ 860.00	Eduardo Alvarado	8/18/2015	Closing Date Needed
11	33-01-01-10-181-211	Massachusetts Avenue (1214)	Lansing, MI 48906	NSP-2 Pl 1	\$ 860.00	Arno Keaton	3/27/2015	Pending Grant Close Out
12	33-01-01-29-426-241	Dunlap Street (712)	Lansing, MI 48910	HHF Round 1	\$ 860.00	Michael Wickley	8/14/2015	Pending Grant Close Out
13	33-01-01-14-305-181	S. Hayford Avenue (235)	Lansing, MI 48906	HHF Round 3	\$ 860.00	Michael Spitzley	9/18/2015	Pending Grant Close Out
14	33-01-01-16-108-171	N. Walnut (521)	Lansing, MI 48906	HHF - Round 8	\$ 1,000.00	Joe Vitale	3/20/2015	Pending Grant Close Out
15	33-01-01-10-154-311	E. Grand River (1005)	Lansing, MI 48906	NSP-2 Pl 1	\$ 860.00	Peter Gearhart	9/28/2015	Pending Grant Close Out
16	33-01-01-10-154-311	E. Grand River (1005)	Lansing, MI 48906	NSP-2 Pl 1	\$ 860.00	Isaac Francisco	9/28/2015	Pending Grant Close Out
17	33-01-01-29-476-301	Loa Street (911)	Lansing, MI 48910	HHF - Round 1	\$ 860.00	Roy Mireles	7/23/2015	Pending Grant Close Out
18	33-01-01-08-201-151f	Greenwood Avenue (1304)	Lansing, MI 48915	HHF - Round 5	\$ 860.00	Gary Lieberman	9/15/2015	Pending Grant Close Out
19	33-01-01-22-282-121	Shepard Street (1243)	Lansing, MI 48912	HHF - Round 6	\$ 860.00	Antoinette Crabbe	9/3/2015	PA Sent 11/9/2015
20	33-01-01-21-427-105	Linval Street (1418)	Lansing, MI 48910	HHF - Round 4	\$ 860.00	Frances Pasch	9/23/2015	PA Sent 11/9/2015
21	33-01-01-04-106-331	Fairfield Avenue (511)	Lansing, MI 48906	HHF - Round 2	\$ 860.00	Roxanne Sellers	5/13/2015	Pending Grant Close Out

Ingham County Land Bank - Side Lot Tracking - Application Closed - 2016

#	Parcel ID #	Street Address	City/State/Zip	ICLB Program	Price	Application Name	Date Sold	Application Status
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Last Updated: 1/26/16 -- Saved on the L:\Sales Team\Vacant Lots\Sale Documents\Updated Documents\Residential Side Lot - Sales Tracking

Ingham County Land Bank - For Sale

Parcel #	Address	AMI	Grant	Agent	Listing	Price	Offer	Notes
33-01-01-22-281-061	1225 Allen Street	120%	NSP-2	Brian H.	3/3/2016	\$55,000		
33-01-01-10-327-021	1142 Camp Street	120%	NSP-2	Maggie G.	4/15/2016	\$45,000		
33-01-01-08-332-031	1132 Comfort Street	80%	HOME	Mitch C.	3/3/2015	\$80,000	\$80,000	
33-01-01-31-354-021	4817 Sylvester Avenue	80%	HOME	Adriane L.	4/1/2016	\$72,000	\$72,000	Closing - 1/29
33-01-05-06-455-051	6055 Wise Road	80%	HOME	Adriane L.	7/7/2016	\$99,900	\$99,900	
33-01-01-32-302-005	4527 Pleasant Grove Road	80%	HOME	Brian H.	3/24/2016	\$78,000		
33-01-01-28-283-092	627 Tisdale Avenue	80%	HOME	Adriane L.	7/26/2016	\$125,000		
33-01-01-17-452-311	1329 W Lenawee Street	80%	HOME	Brian H.	7/25/2016	\$101,500		
33-01-01-20-411-001	(1603) Park Avenue	80%	HOME	City				Unfinished
33-01-01-17-135-151	1705 S. Genesee Drive	80%	HOME	ICLB				Unfinished
33-01-01-08-428-291	1017 Princeton Avenue	80%	CDBG	Maggie G.	3/3/2016	\$69,000		
33-01-01-08-176-201	1600 W. Willow Street	80%	CDBG	Maggie G.	4/1/2016	\$60,000	\$60,000	New Offer
33-01-01-22-131-081	1035 Morgan Street	80%	CDBG	Brian H.	6/1/2016	\$54,000	\$54,000	
33-01-01-08-176-461	1517 Redwood Street	n/a	LB	Adriane L.	4/1/2016	\$49,900		
33-01-05-08-202-011	6115 Yunker Street	n/a	LB	Maggie G.	5/16/2016	\$49,900		
33-01-01-08-454-091	818 Holten Street	n/a	LB	Maggie G.	6/7/2016	\$55,000		
33-01-05-10-205-133	6140 Beechfield Drive	n/a	LB	ICLB		\$47,500*		Near Completion
33-01-01-31-203-061	3100 Glenbrook Drive	n/a	LB	ICLB		\$73,900*		Unfinished
Eden Glen Condominiums								
33-01-05-10-227-041	1738 Maisonette Drive	n/a	LB	Adriane L.	4/29/2016	\$49,500	\$49,500	LC Offer
33-01-05-10-227-030	6159 Scotmar Drive	n/a	LB	Maggie G.	5/6/2016	\$48,000		
33-01-05-10-227-020	6139 Scotmar Drive	n/a	LB	ICLB				Do Not Show
33-01-05-10-227-043	1742 Maisonette Drive	n/a	LB	ICLB				Do Not Show
33-01-05-10-227-076	1703 Maisonette Drive	80%	CDBG	ICLB		\$49,500		
33-01-05-10-227-068	1723 Maisonette Drive	80%	CDBG	ICLB		\$49,500		
33-01-05-10-227-061	1733 Maisonette Drive	80%	CDBG	ICLB		\$49,500		
33-01-05-10-227-064	1739 Maisonette Drive	80%	CDBG	ICLB		\$49,500		
33-01-05-10-227-078	1707 Maisonette Drive	80%	CDBG	ICLB		\$49,500		
33-01-05-10-227-069	1725 Maisonette Drive	80%	CDBG	ICLB		\$49,500		
33-01-05-10-227-063	1737 Maisonette Drive	80%	CDBG	ICLB		\$49,500		
33-01-05-10-227-053	1745 Maisonette Drive (3 Bdm)	80%	CDBG	ICLB		\$52,500		
33-01-05-10-227-002	6103 Scotmar Drive	80%	CDBG	ICLB		\$49,500		
33-01-05-10-227-022	6143 Scotmar Drive	80%	CDBG	ICLB		\$49,500		
33-01-05-10-227-007	6113 Scotmar Drive	80%	CDBG	ICLB		\$49,500		
33-01-05-10-227-009	6117 Scotmar Drive (3 Bdm)	80%	CDBG	ICLB		\$52,500		
33-01-05-10-227-017	6133 Scotmar Drive	80%	CDBG	ICLB		\$49,500		
As Is - Unrenovated								
33-01-01-17-253-071	1314 W. Ionia	n/a	As-Is	ICLB		\$9,900*	\$8,000	
33-01-01-06-179-021	3028 Alfred Avenue	n/a	As-Is	ICLB		\$12,500*		
33-01-01-15-126-181	1111 Orchard Street	n/a	As-Is	ICLB		\$16,500*		
33-01-01-10-378-231	729 Johnson Avenue	n/a	As-Is	ICLB		\$11,000*		
33-01-01-09-327-041	1214 N. Grand River Avenue	n/a	As-Is	ICLB		BPO Ordered		Adriane Lau
33-01-01-08-482-061	734 Princeton Avenue	n/a	As-Is	ICLB		\$9,000*		
33-01-01-14-354-181	400 S. Hayford	n/a	As-Is	ICLB		\$6,000*		
33-01-01-29-278-021	2509 S. MLK Blvd.	n/a	As-Is	ICLB		BPO Ordered		Adriane Lau
33-01-01-22-130-051	1023 S. Pennsylvania Avenue	n/a	As-Is	ICLB		\$15,500*		
33-01-01-22-107-171	1024 S. Pennsylvania Avenue	n/a	As-Is	ICLB		\$18,500*		
33-01-01-22-253-131	1140 McCullough	n/a	As-Is	ICLB		BPO Ordered		Adriane Lau
33-01-01-22-280-001	1201 Lathrop Street	n/a	As-Is	ICLB		\$18,500*		
2015 Tax Foreclosures								
33-01-01-15-478-111	501 Shepard Street	n/a	TF	ICLB		\$49,900*		
33-01-05-05-376-111	5844 Valencia Blvd.	n/a	TF	ICLB		\$50-53,000*		
Commercial								
33-01-01-09-255-(125,101,111)	Center & Beaver	n/a	Comm.	ICLB		\$6,500		
33-01-01-09-279-002 (171)	Center & Liberty	n/a	Comm.	ICLB		\$5,000		
33-01-01-09-127-011	North & Seager	n/a	Comm.	ICLB		\$5,000		
33-01-01-08-427-091	1141 N. Pine Street	n/a	Comm.	ICLB		\$324,900		Superintendent
33-01-01-21-203-003	E Malcolm X Street	n/a	Comm.	ICLB				Deluxe Inn
33-01-01-14-309-111	2221 E. Kalamazoo Street	n/a	Comm.	ICLB				Paro Building

Last Updated: 1/25/2016 -- Saved on the L:\Sales Team\White Board Updates

Asterisk (*) Indicates Broker Price Opinion

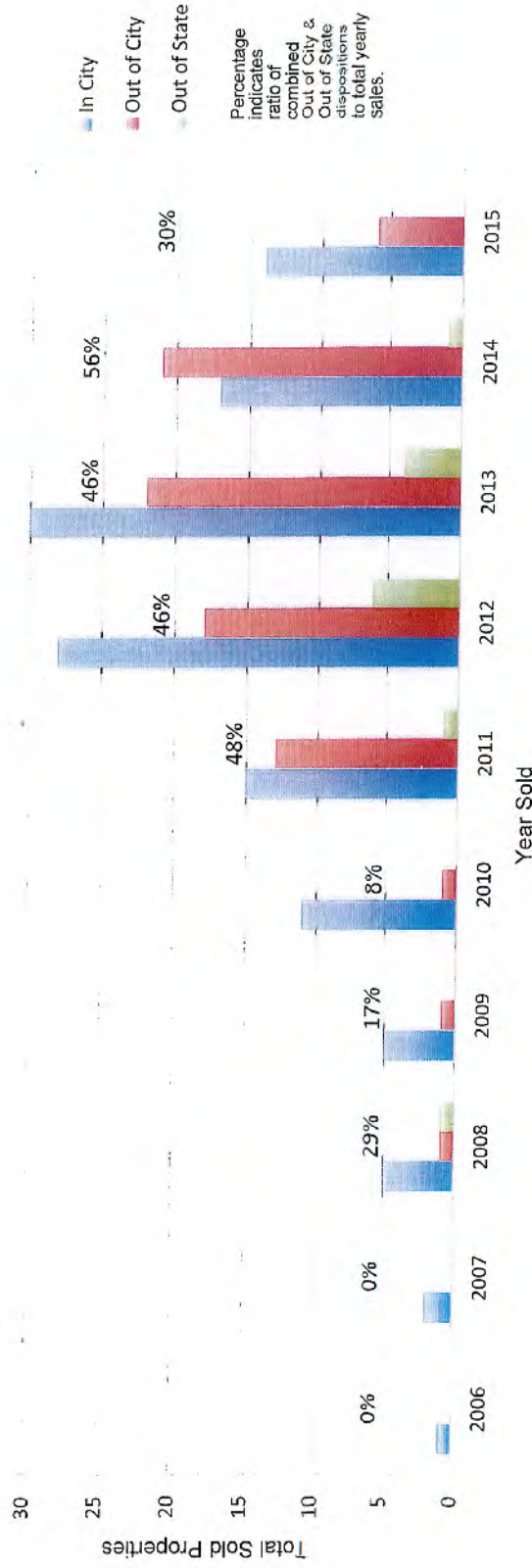
City of Lansing - Single Family, Owner Occupied Property Sales

	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015
In City	1	2	5	5	11	15	28	30	17	14
Out of City	0	0	1	1	1	13	18	22	21	6
Out of State	0	0	1	0	0	1	6	4	1	0
Yearly Sales	1	2	7	6	12	29	52	56	39	20
Total LB Sales	1	3	10	16	28	57	109	165	204	224



City of Lansing - Property Disposition Graph

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BOARD MEMBER(S): Eric Schertzing, Chair • Deb Nolan, Vice-Chair • Kara Hope, Treasurer • Brian McGrain, Member

1/26/2016

Residential Improved w/ Structure - Sold - 2015

#	Parcel ID	Address	City	Zip	Program	Date Sold	Price	Purchaser	AMI %	Previous Location	Listing Agent	Buyer(s) Agent	Commission %
1	33-01-01-09-331-2-12	119 W. Grand River	Lansing	48906	Land Bank	1/9/2015	\$ 40,900.00	Dale Schrader	n/a	n/a	Chris Kolbe	n/a	n/a
2	33-01-01-22-354-051	1715 Bailey Street	Lansing	48910	NSP-2 USA	1/9/2015	\$ 63,400.00	Cheryl Haskell	>50%	Out of City	Mitch Crank	Mitch Crank	6%
3	33-01-01-27-133-091	2030 Clifton Avenue	Lansing	48910	HOME	1/13/2015	\$ 77,500.00	Andrew Cox	>80%	Out of City	Brian Huggler	Nancy Brooks	6%
4	33-01-01-08-380-061	734 Cawood Street	Lansing	48915	NSP-2 USA	1/23/2015	\$ 46,500.00	Kira Kennedy	>50%	In City	Mitch Crank	Joyce Wiesinger	6%
5	33-01-01-17-288-101	1216 W. Ottawa Street	Lansing	48915	NSP-1 USA	1/29/2015	\$ 82,900.00	Abdalla Mukoma	>50%	In City	Mitch Crank	Jason Richey	6%
6	33-01-01-14-352-221	400 S. Fairview Avenue	Lansing	48912	Land Bank	3/2/2015	\$ 6,000.00	Raynard Jones	n/a	n/a	Chris Kolbe	n/a	n/a
7	33-01-01-26-201-251	1409 W. Mt. Hope Avenue	Lansing	48910	HOME	4/8/2015	\$ 64,275.00	Lawrence/Janet Schmalbach	>80%	Out of City	Maggie Gerich	Maggie Gerich	6%
8	33-01-01-15-355-171	520 Hickory Street	Lansing	48912	Land Bank	4/20/2015	\$ 2,500.00	Joe Vitale	n/a	n/a	Chris Kolbe	n/a	n/a
9	33-01-01-29-732-181	1005 Poxson Avenue	Lansing	48910	COBG	4/23/2015	\$ 78,000.00	Brandon Asher	>80%	In City	Joyce Wiesinger	Karen Holoweiko	6%
10	33-01-01-14-353-151	422 S. Magnolia Avenue	Lansing	48912	Land Bank	4/29/2015	\$ 10,000.00	John Krohn	n/a	n/a	Chris Kolbe	n/a	n/a
11	33-01-01-21-483-130	548 Norman Street	Lansing	48910	NSP-2 USA	5/18/2015	\$ 69,500.00	David Dickinson	>50%	In City	Brian Huggler	Mitch Crank	6%
12	33-01-01-47-401-051	1310 W. Allegan	Lansing	48915	COBG	5/28/2015	\$ 87,500.00	Hilary Hopkins	>80%	In City	Brian Huggler	Gary Newton	6%
13	33-01-01-21-377-111	1916 Coleman Avenue	Lansing	48910	NSP-2 USA	9/4/2015	\$ 84,900.00	Christina Hinton	>80%	In City	Adriane Lau	Brian Huggler	6%
14	33-01-01-08-405-352	1136 W. Maple Street	Lansing	48915	NSP-2 USA	6/26/2015	\$ 69,500.00	Scott Lasako	>80%	Out of City	Adriane Lau	Amy Sweet	6%
15	33-01-01-22-293-091	1132 Dakin Street	Lansing	48912	Land Bank	6/29/2015	\$ 1,000.00	East Side Community Action Center	n/a	n/a	Rawley Van Fossen	n/a	n/a
16	33-01-01-05-176-391	1417 N. Jenison Avenue	Lansing	48915	COBG	7/8/2015	\$ 74,000.00	Cedric Hawkins	>80%	In City	Joyce Wiesinger	Angela Averill	6%
17	33-01-01-21-480-028	326 Isbell Street	Lansing	48910	NSP-2 USA	7/27/2015	\$ 63,500.00	Lillian Werbin	>50%	Out of City	Brian Huggler	Jim Magnochia	6%
18	33-01-01-26-264-061	632 Tiddle Avenue	Lansing	48910	Land Bank	8/20/2015	\$ 107,000.00	Mark Daiman	n/a	In City	Rawley Van Fossen	Rod Bufington	3%
19	33-01-01-15-476-231	1512 E. Kalamazoo Street	Lansing	48912	Land Bank	8/27/2015	\$ 58,500.00	Andrew Anderson	n/a	In City	Brian Huggler	Heather Jones-Clark	6%
20	33-01-01-05-10-227-021	6141 Scottmar Drive	Lansing	48911	Land Bank	9/9/2015	\$ 49,500.00	Jared Austin	n/a	In City	Maggie Gerich	Travis Conti	6%
21	33-01-01-10-181-191	1220 Massachusetts Avenue	Lansing	48906	HOME	9/16/2015	\$ 88,000.00	Benjamin Nance	>80%	In City	Mitch Crank	Mitch Crank	6%
22	33-01-01-04-328-432	427 W. Randolph	Lansing	48906	Land Bank	11/19/2015	\$ 5,000.00	Rosanna House	n/a	n/a	Rawley Van Fossen	n/a	n/a
23	33-01-01-33-433-121	636 Julia Street	Lansing	48910	HOME	11/25/2015	\$ 64,500.00	Danielle Adams	>80%	Out of City	Brian Huggler	Stella Boak	6%
24	33-01-01-09-431-191	422 Adams Street	Lansing	48906	Land Bank	12/9/2015	\$ 57,000.00	Heldi Hegan	n/a	In City	Brian Huggler	Yaeli Green	6%
25	33-01-01-29-232-211	1025 Poxson Avenue	Lansing	48910	HOME	12/11/2015	\$ 62,600.00	Christopher Kock	>80%	In City	Adriane Lau	Kara Grosman	6%
26	33-01-01-37-307-021	4623 Anson Street	Lansing	48911	Land Bank	12/14/2015	\$ 5,400.00	Blue Water Builders LLC	n/a	In City	Joe Bonsall	n/a	n/a

Completed: 12/8/16 - R. Van Fossen - Saved on LDrive: Sales TeamMASTER_Sold Prop Tracking_Homes_Side Lots_Reverter Clause

← Reverter Clause

Vacant Lots - Sold - 2015

#	Parcel ID	Street Address	City/State/Zip	Price	Purchaser	Date Sold
1	33-01-01-10-482-041	714 Mahlon	Lansing, MI 48906	\$ 2,095.00	Jon Getchel	1/28/2015
2	33-01-01-06-129-101	3214 Westmont Avenue	Lansing, MI 48906	\$ 1,000.00	Niurka Lopez	2/26/2015
3	33-01-05-10-176-181	(w/!) No Street Frontage	Lansing, MI 48911	\$ 4,500.00	Holiday Park Realty, LLC	2/26/2015
4	33-01-01-32-481-011	4809 Delbrook Ave.	Lansing, MI 48910	\$ 500.00	Raleigh Jones	3/25/2015
5	33-01-01-16-101-021	N. Sycamore (823)	Lansing, MI 48933	\$ 900.00	Joe Vitale	4/20/2015
6	33-01-01-15-355-161	S. Pennsylvania Ave. (500)	Lansing, MI 48912	\$ 2,000.00	Joe Vitale	4/20/2015
7	33-01-01-31-476-051	Ingham Street (4801)	Lansing, MI 48911	\$ 1,390.00	Yolanda Delgado	4/29/2015
8	33-01-01-31-476-051	Ingham Street (4801)	Lansing, MI 48911	\$ 6,490.00	Josh Martelli	4/29/2015
9	33-01-01-15-408-061	(w/!) E. Kalamazoo	Lansing, MI 48912	\$ 941.00	J. Daniel Enquist	5/5/2015
10	33-01-01-17-204-221	W. Saginaw Street (1205)	Lansing, MI 48915	\$ 878.00	Mariya Toghyan	5/7/2015
11	33-02-02-29-256-001	(w/!) Aztec Way	Okemos, MI 48864	\$ 1,200.00	Mary Govoni	5/26/2015
12	33-01-01-10-205-191	(w/!) Ohio Avenue	Lansing, MI 48906	\$ 1.00	Kentz Schultz	6/10/2015
13	33-19-10-08-202-012	Center Street (320)	Mason, MI 48854	\$ 5,000.00	TA Forsberg	7/16/2015
14	33-19-10-08-202-012	W. Columbia (409)	Mason, MI 48854	\$ 5,000.00	TA Forsberg	7/16/2015
15	33-01-01-08-331-011	(w/!) Cawood Street	Lansing, MI 48915	\$ 860.00	Carl Price	9/9/2015
16	33-01-01-05-351-071	Melvin Court (2110)	Lansing, MI 48917	\$ 860.00	Helen Fitzgerald	9/23/2015
17	33-01-01-04-102-351	(w/!) W. Sheridan Road	Lansing, MI 48906	\$ 860.00	Aidan Sprague-Rice	9/28/2015
18	33-01-01-31-254-061	Fielding Drive (3002)	Lansing, MI 48911	\$ 860.00	Shaun Williams	10/5/2015
19	33-01-01-22-352-241	Lyons Avenue (1727)	Lansing, MI 48910	\$ 860.00	John A. Wagner	10/5/2015
20	33-01-01-17-451-111	W. Lenawee Street (1234)	Lansing, MI 48915	\$ 860.00	Tacey Trisha	10/30/2015
21	33-01-01-21-477-090	Isbell Street (541)	Lansing, MI 48910	\$ 860.00	Louis Crenshaw	11/5/2015
22	33-01-01-09-326-101	W. Grand River Avenue (310)	Lansing, MI 48906	\$ 15.00	Ray Dombrowski	11/6/2015
23	33-25-05-11-357-001	Harding Avenue (4443)	Holt, MI 48842	\$ 5,540.00	Blue Water Builders, LLC	12/14/2015
24	33-25-05-11-357-005	Kate	Holt, MI 48842	\$ 5,540.00	Blue Water Builders, LLC	12/14/2015
25	33-01-01-31-478-193	No Street Frontage	Lansing, MI 48911	\$ 860.00	Jason Stahlman	12/21/2015

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CHECK REGISTER FOR INGHAM COUNTY LAND BANK

Page: 1/1

User: JEFF

CHECK DATE FROM 12/01/2015 - 12/31/2015

DB: Iclb

Check Date	Check	Vendor Name	Amount
Bank GEN			
12/16/2015	12768	BOARD OF WATER & LIGHT	648.43
12/16/2015	12769	BOARD OF WATER & LIGHT	475.52
12/16/2015	12770	BOARD OF WATER & LIGHT	1,418.94
12/16/2015	12771	CONSUMERS ENERGY	617.45
12/16/2015	12772	CONSUMERS ENERGY	502.65
12/16/2015	12773	CONSUMERS ENERGY	316.13
12/16/2015	12774	CONSUMERS ENERGY	192.62
12/16/2015	12775	DELHI TOWNSHIP	64.90
12/16/2015	12776	COMCAST	231.90
12/16/2015	12777	GRANGER CONTAINER SERVICE	1,203.65
12/16/2015	12778	THE SHERWIN-WILLIAMS CO.	168.55
12/16/2015	12779	CAPITAL ONE COMMERCIAL	494.93
12/16/2015	12780	SEARS COMMERCIAL ONE	3,598.48
12/16/2015	12781	MICHIGAN MUNICIPAL RISK MANAGEMENT	6,909.25
12/16/2015	12782	HOME DEPOT CREDIT SERVICES	112.40
12/16/2015	12783	DON TODD CONSTRUCTION	1,300.00 V
12/16/2015	12784	BESCO WATER TREATMENT, INC.	117.96
12/16/2015	12785	BS&A SOFTWARE	237.00
12/16/2015	12786	DBI BUSINESS INTERIORS	32.46
12/16/2015	12787	HASSELBRING CLARK CO	242.72
12/16/2015	12788	KWIK CAR WASH	17.98
12/16/2015	12789	LANSING ICE & FUEL	503.49
12/16/2015	12790	COMPOST KATIE	144.00
12/16/2015	12791	CITY PULSE	879.30
12/16/2015	12792	PIPER & GOLD PUBLIC RELATIONS	8,779.37
12/16/2015	12793	JULIA NAGY	269.90
12/16/2015	12794	REZUBERANT DESIGN	77.00
12/16/2015	12795	J & A DRAIN CLEANERS	415.00
12/16/2015	12796	BWB CLEANING	195.00
12/16/2015	12797	COMMERCIAL CLEANING	1,252.80
12/16/2015	12798	KELLY CLEANING SERVICE	299.00
12/16/2015	12799	ENVIRO-DECON SERVICES, LLC	2,225.00
12/16/2015	12800	ETC	245.00
12/16/2015	12801	MANNIK SMITH GROUP	28,462.00
12/16/2015	12802	KWIK REPO INC	2,500.00
12/16/2015	12803	SIMON INSULATION	1,137.00
12/16/2015	12804	MCDANIELS KITCHEN AND BATH	186.73
12/16/2015	12805	DISCOUNT CARPET WAREHOUSE	1,545.26
12/16/2015	12806	CAPITAL EQUIPMENT & SUPPLY	63.00
12/16/2015	12807	OVERHEAD DOOR OF LANSING	195.00
12/16/2015	12808	HOLDERS HEATING & AIR	225.00
12/16/2015	12809	MICHIGAN PLUMBING	269.00
12/16/2015	12810	KEBS, INC.	800.00
12/16/2015	12811	J & J HARDWOODS, INC.	27,545.00
12/16/2015	12812	BOLLE CONTRACTING, INC	99,400.00
12/16/2015	12813	HOLDEN ELECTRIC, INC	9,048.00
12/16/2015	12814	BB CONTRACTING	9,805.40
12/16/2015	12815	JIMMERSON ROOFING	6,027.00
12/16/2015	12816	DICK CORTRIGHT	160.00
12/16/2015	12817	PRECISION PIPING LLC	5,730.00
12/16/2015	12818	CITY OF LANSING	665.00
12/16/2015	12819	LANSING CITY TREASURER	200.00
12/16/2015	12820	EDEN GLEN CONDO ASSOCIATION	2,290.00
12/16/2015	12821	MASTERWORK, L.L.C.	16,694.50
12/16/2015	12822	MCKISSIC CONSTRUCTION	5,075.00
12/16/2015	12823	SECOND CHANCE EMPLOYMENT	1,220.00
12/16/2015	12824	FRITZY'S LAWN & SNOW	4,165.00
12/16/2015	12825	LJ TRUMBLE BUILDERS	2,260.00
12/16/2015	12826	INTEGRITY LAWN MAINTENANCE	1,170.00
12/16/2015	12827	LAKE STATE LAWN-LANDSCAPING & SNOW	1,410.00
12/16/2015	12828	HOLISTIC LANDSCAPE, INC	1,600.00
12/16/2015	12829	ERIC SCHERTZING	238.21
12/16/2015	12830	ROXANNE CASE	219.65
12/16/2015	12831	LINDA HORAK	113.12
12/16/2015	12832	RAWLEY VAN FOSSEN	80.00
12/16/2015	12833	JOHN KROHN	546.75
12/16/2015	12834	LANSING CITY TREASURER	4,024.72
12/16/2015	12835	LANSING CITY TREASURER	1,883.97
12/16/2015	12836	CHARTER TOWNSHIP OF LANSING	1,033.49
12/16/2015	12837	INGHAM COUNTY TREASURER	35,298.42

GEN TOTALS:

Total of 70 Checks:	307,475.00
Less 1 Void Checks:	1,300.00
Total of 69 Disbursements:	306,175.00

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CHECK REGISTER FOR INGHAM COUNTY LAND BANK

Page: 1/1

CHECK DATE FROM 01/01/2016 - 01/31/2016

Check Date	Check	Vendor Name	Amount
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01/04/2016	12839	PNC BANK, NA	6,091.29
01/07/2016	12840	BOARD OF WATER & LIGHT	673.69
01/07/2016	12841	BOARD OF WATER & LIGHT	859.85
01/07/2016	12842	CONSUMERS ENERGY	348.22
01/07/2016	12843	CITY OF LESLIE	1,637.31
01/07/2016	12844	DELHI TOWNSHIP	136.29
01/07/2016	12845	ADT SECURITY SERVICES, INC	134.37
01/07/2016	12846	VERIZON WIRELESS	196.18
01/07/2016	12847	CAPITAL EQUIPMENT & SUPPLY	75.00
01/07/2016	12848	HASSELBRING CLARK CO	265.72
01/07/2016	12849	COHL, STOKER & TOSKEY, P.C.	1,396.10
01/07/2016	12850	FAIRFIELD PLACE CONDOMINIUM ASSOC	200.00
01/07/2016	12851	EDEN GLEN CONDO ASSOCIATION	6,510.00
01/07/2016	12852	BESCO WATER TREATMENT, INC.	36.31
01/07/2016	12853	DBI BUSINESS INTERIORS	768.24
01/07/2016	12854	BWB CLEANING	130.00
01/07/2016	12855	COMMERCIAL CLEANING	300.00
01/07/2016	12856	VET'S ACE HARDWARE	70.22
01/07/2016	12857	NORTHSIDE SERVICE	273.75
01/07/2016	12858	KWIK CAR WASH	17.98
01/07/2016	12859	THE SHERWIN-WILLIAMS CO.	32.20
01/07/2016	12860	BB CONTRACTING	6,319.00
01/07/2016	12861	KEBS, INC.	800.00
01/07/2016	12862	HOLDERS HEATING & AIR	175.00
01/07/2016	12863	MANNIK SMITH GROUP	10,548.00
01/07/2016	12864	TETRA TECH, INC	5,160.00
01/07/2016	12865	LJ TRUMBLE BUILDERS	151,263.00
01/07/2016	12866	AMERI PRO RESTORATION	148.00
01/07/2016	12867	SIELOFF GLASS AND SCREEN	269.10
01/07/2016	12868	DISCOUNT CARPET WAREHOUSE	1,477.52
01/07/2016	12869	J & J HARDWOODS, INC.	13,250.00
01/07/2016	12870	MOLENAAR & ASSOCIATES, INC	350.00
01/07/2016	12871	KELLEY APPRAISAL COMPANY	700.00
01/07/2016	12872	DICK CORTRIGHT	245.00
01/07/2016	12873	SC SERVICES ENVIRONMENTAL	198,300.00
01/07/2016	12874	NORTHWEST INITIATIVE	1,940.00
01/07/2016	12875	INGHAM COUNTY TREASURER	8,969.44
01/07/2016	12876	JOHN KROHN	291.50
01/07/2016	12877	ROXANNE CASE	188.61
01/07/2016	12878	DENNIS GRAHAM	378.96
01/28/2016	12879	BOARD OF WATER & LIGHT	381.23
01/28/2016	12880	BOARD OF WATER & LIGHT	428.81
01/28/2016	12881	BOARD OF WATER & LIGHT	773.30
01/28/2016	12882	CONSUMERS ENERGY	341.70

GEN TOTALS:

Total of 45 Checks:

Less 0 Void Checks:

Total of 45 Disbursements:

431,780.36

0.00

431,780.36

Check Date	Bank	Check	Vendor	Vendor Name	Amount
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01/04/2016	GEN	12639	PNC	PNC BANK, NA	6,091.29
01/07/2016	GEN	12840	BWL	BOARD OF WATER & LIGHT	673.69
01/07/2016	GEN	12841	BWL	BOARD OF WATER & LIGHT	859.85
01/07/2016	GEN	12842	CONSUMERS	CONSUMERS ENERGY	348.22
01/07/2016	GEN	12843	LESLIE	CITY OF LESLIE	1,637.31
01/07/2016	GEN	12844	DELHI	DELHI TOWNSHIP	136.29
01/07/2016	GEN	12845	ADT	ADT SECURITY SERVICES, INC	134.37
01/07/2016	GEN	12846	VERIZON	VERIZON WIRELESS	196.18
01/07/2016	GEN	12847	CAP EQUIP	CAPITAL EQUIPMENT & SUPPLY	75.00
01/07/2016	GEN	12848	HASS	HASSELBERRY CLARK CO	265.72
01/07/2016	GEN	12849	COHL	COHL, STOKER & TOSKEY, P.C.	1,396.10
01/07/2016	GEN	12850	FAIRFIELD	FAIRFIELD PLACE CONDOMINIUM ASSOC	200.00
01/07/2016	GEN	12851	EDEN	EDEN GLEN CONDO ASSOCIATION	6,510.00
01/07/2016	GEN	12852	BESCO	BESCO WATER TREATMENT, INC.	36.31
01/07/2016	GEN	12853	DBI	DBI BUSINESS INTERIORS	768.24
01/07/2016	GEN	12854	BWB CLEANI	BWB CLEANING	130.00
01/07/2016	GEN	12855	COMMERCIAL	COMMERCIAL CLEANING	300.00
01/07/2016	GEN	12856	VETS	VETS ACE HARDWARE	70.22
01/07/2016	GEN	12857	NORTHSIDE	NORTHSIDE SERVICE	273.75
01/07/2016	GEN	12858	KWIK CAR	KWIK CAR WASH	17.98
01/07/2016	GEN	12859	SHERWIN	THE SHERWIN-WILLIAMS CO.	32.20
01/07/2016	GEN	12860	BB CONTRAC	BB CONTRACTING	6,319.00
01/07/2016	GEN	12861	KEBS	KEBS, INC.	900.00
01/07/2016	GEN	12862	HOLDERS	HOLDERS HEATING & AIR	175.00
01/07/2016	GEN	12863	MANNIK	MANNIK SMITH GROUP	10,548.00
01/07/2016	GEN	12864	TETRA TECH	TETRA TECH, INC	5,160.00
01/07/2016	GEN	12865	LEO	LEO TRUMBLE BUILDERS	151,263.00
01/07/2016	GEN	12866	AMERIPRO	AMERI PRO RESTORATION	148.00
01/07/2016	GEN	12867	SIELOFF	SIELOFF GLASS AND SCREEN	269.10
01/07/2016	GEN	12868	DISC CARPE	DISCOUNT CARPET WAREHOUSE	1,477.52
01/07/2016	GEN	12869	J & J HARD	J & J HARDWOODS, INC.	13,250.00
01/07/2016	GEN	12870	MOLENAAR	MOLENAAR & ASSOCIATES, INC	350.00
01/07/2016	GEN	12871	KELLEY	KELLEY APPRAISAL COMPANY	730.00
01/07/2016	GEN	12872	CORTRIGHT	DICK CORTRIGHT	245.00
01/07/2016	GEN	12873	SC SERVICE	SC SERVICES ENVIRONMENTAL	198,300.00
01/07/2016	GEN	12874	NORTHWEST	NORTHWEST INITIATIVE	1,940.00
01/07/2016	GEN	12875	INGHAM	INGHAM COUNTY TREASURER	8,969.44
01/07/2016	GEN	12876	KROHN	JOHN KROHN	291.50
01/07/2016	GEN	12877	CASE	ROXANNE CASE	188.61
01/07/2016	GEN	12878	GRAHAM	DENNIS GRAHAM	378.96
01/28/2016	GEN	12879	BWL	BOARD OF WATER & LIGHT	381.23
01/28/2016	GEN	12880	BWL	BOARD OF WATER & LIGHT	428.81
01/28/2016	GEN	12881	BWL	BOARD OF WATER & LIGHT	773.30
01/28/2016	GEN	12882	CONSUMERS	CONSUMERS ENERGY	341.70
01/28/2016	GEN	12883	CONSUMERS	CONSUMERS ENERGY	980.59
01/28/2016	GEN	12884	CONSUMERS	CONSUMERS ENERGY	916.05
01/28/2016	GEN	12885	CONSUMERS	CONSUMERS ENRGY	159.46
01/28/2016	GEN	12886	LESLIE	CITY OF LESLIE	155.73
01/28/2016	GEN	12887	OTCA	OLD TOWN COMMERCIAL ASSOCIATION	200.00
01/28/2016	GEN	12888	COMCAST	COMCAST	226.34
01/28/2016	GEN	12889	ADT	ADT SECURITY SERVICES, INC	155.76
01/28/2016	GEN	12890	VERIZON	VERIZON WIRELESS	181.39
01/28/2016	GEN	12891	MENARDS	CAPITAL ONE COMMERCIAL	215.05
01/28/2016	GEN	12892	HOME	HOME DEPOT CREDIT SERVICES	535.90
01/28/2016	GEN	12893	GRANGER	GRANGER CONTAINER SERVICE	589.90
01/28/2016	GEN	12894	GRANGER LA	GRANGER LANDSCAPE SUPPLY	60.00
01/28/2016	GEN	12895	CAPITAL	CAPITAL FUND TITLE SERVICES, LLC	722.00
01/28/2016	GEN	12896	SHERIFF	INGHAM COUNTY SHERIFF'S OFFICE	36.20
01/28/2016	GEN	12897	CFH	CENTER FOR FINANCIAL HEALTH	1,200.00
01/28/2016	GEN	12898	LANSING CI	CITY OF LANSING	93,006.89
01/28/2016	GEN	12899	MASTEJ	MARIA MASTEJ	300.00
01/28/2016	GEN	12900	MFOC	MICHIGAN FAIR CONTRACTING CENTER	400.00
01/28/2016	GEN	12901	HOUSING	INGHAM COUNTY HOUSING COMMISSION	3,963.19
01/28/2016	GEN	12902	C2AE	C2AE	1,540.84
01/28/2016	GEN	12903	KUNTZSCH	KUNTZSCH SOLUTIONS	1,343.75
01/28/2016	GEN	12904	PIPER	PIPER & GOLD PUBLIC RELATIONS	6,648.40
01/28/2016	GEN	12905	COHL	COHL, STOKER & TOSKEY, P.C.	2,723.85
01/28/2016	GEN	12906	DBI	DBI BUSINESS INTERIORS	29.99
01/28/2016	GEN	12907	KEYSTONE	KEYSTONE HILLBROOK	1,623.47
01/28/2016	GEN	12908	HEALTH	INGHAM COUNTY HEALTH DEPARTMENT	4,250.00
01/28/2016	GEN	12909	CEDAM	CEDAM	250.00
01/28/2016	GEN	12910	NAGY	JULIA NAGY	254.95
01/28/2016	GEN	12911	ICE	LANSING ICE & FUEL	421.49
01/28/2016	GEN	12912	BESCO	BESCO WATER TREATMENT, INC.	18.78
01/28/2016	GEN	12913	HOLDERS	HOLDERS HEATING & AIR	125.00
01/28/2016	GEN	12914	MARK'S	MARK'S LOCK SHOP INC	56.00
01/28/2016	GEN	12915	DISC CARPE	DISCOUNT CARPET WAREHOUSE	600.82

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CHECK REGISTER FOR INGHAM COUNTY LAND BANK
CHECK DATE FROM 01/01/2016 - 01/31/2016

Page: 2/2

Check Date	Bank	Check	Vendor	Vendor Name	Amount
01/28/2016	GEN	12916	BWB CLEANI	BWB CLEANING	260.00
01/28/2016	GEN	12917	COMMERCIAL	COMMERCIAL CLEANING	1,850.48
01/28/2016	GEN	12918	J & J HARD	J & J HARDWOODS, INC.	38,570.00
01/28/2016	GEN	12919	BB CONTRAC	BB CONTRACTING	120.00
01/28/2016	GEN	12920	MASTER	MASTERWORK, L.L.C.	18,713.00
01/28/2016	GEN	12921	CORTRIGHT	DICK CORTRIGHT	2,585.00
01/28/2016	GEN	12922	MARTIN & S	MARTIN & SONS PAINTING	325.00
01/28/2016	GEN	12923	HOLDEN	HOLDEN ELECTRIC, INC	5,323.07
01/28/2016	GEN	12924	SC SERVICE	SC SERVICES ENVIRONMENTAL	309,651.00
01/28/2016	GEN	12925	MCKISSIC	MCKISSIC CONSTRUCTION	6,770.00
01/28/2016	GEN	12926	LEO	LJ TRUMBLE BUILDERS	5,860.00
01/28/2016	GEN	12927	FRITZY	FRITZY'S LAWN & SNOW	8,290.00
01/28/2016	GEN	12928	2ND	SECOND CHANCE EMPLOYMENT	2,440.00
01/28/2016	GEN	12929	HOLISTIC	HOLISTIC LANDSCAPE, INC	3,200.00
01/28/2016	GEN	12930	GRAHAM	DENNIS GRAHAM	226.18
01/28/2016	GEN	12931	LANSING TR	LANSING CITY TREASURER	21,932.83
01/28/2016	GEN	12932	INGHAM	INGHAM COUNTY TREASURER	22,901.63
01/28/2016	GEN	12933	DON TODD	DON TODD CONSTRUCTION	1,300.00

GEN TOTALS:

Total of 96 Disbursements:

1,005,890.34

INGHAM COUNTY LAND BANK AUTHORITY
STATEMENT OF NET ASSETS
STATEMENT OF REVENUES, EXPENSES AND CHANGE IN NET ASSETS
NOVEMBER 30, 2015

Assets	
Cash	\$ 4,778.37
Accounts Receivable	\$ -
Land Contract Receivable	\$ 1,167,123.88
Land Contract Interest Receivable	\$ 4,350.39
Land Contract Escrow	\$ 35,437.96
Notes Receivable	\$ -
Specific Tax Receivable	\$ 152,167.59
Payroll	\$ -
Employer Tax Liability CDBG	\$ -
Specific Tax Receivable - Prior Year	\$ 20,116.57
OCOF Nonprofit Receivable	\$ 5,322.68
Ingham County Receivable	\$ -
Lansing City Receivable - General	\$ 2,489.32
CDBG County Receivable	\$ -
CDBG Receivable - Lansing Demo	\$ 0.01
CDBG Lansing Rehab Receivable	\$ 115,663.25
CDBG City TA Receivable	\$ -
NSP 3 Lansing City Receivable	\$ -
NSP County Receivable	\$ -
NSP 2 Receivable	\$ 33,309.15
HOME Lansing City Receivable	\$ 87,452.06
Michigan Blight Elimination Rec	\$ 98,826.00
MSDHA Ash Street Rec	\$ -
Brownfield Rec	\$ 10,865.00
Due from other funds	\$ 145,427.23
Inventory - NSP2	\$ 109,800.00
Inventory	\$ 2,744,512.18
Fixed Assets - Rental	\$ 881,353.01
Accumulated Depreciation - Rental	\$ (98,946.27)
Total Assets	\$ 5,520,048.38

Liabilities	
Accounts Payable	\$ (437.89)
Notes Payable - PNC Bank	\$ 4,525,000.00
Due to MSHDA - NSP 2	\$ -
Due to Ingham County	\$ 955,251.26
Due to MSHDA	\$ 109,799.78
Due to City of Lansing	\$ 625,611.42
Due from other funds	\$ 145,427.23
Rental Deposit	\$ 11,150.00

INGHAM COUNTY LAND BANK AUTHORITY
STATEMENT OF NET ASSETS
STATEMENT OF REVENUES, EXPENSES AND CHANGE IN NET ASSETS
NOVEMBER 30, 2015

Good Faith Deposits	\$ 11,836.00
Land Contract Escrow	\$ 2,472.48
Deferred Revenue	\$ -
Employee Contribution - Health Car	\$ 6,607.67
Total Liabilities	\$ 6,392,717.95

Retained Earnings	\$ 604,763.96
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Total Net Assets	\$ (1,477,433.53)
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INGHAM COUNTY LAND BANK AUTHORITY
STATEMENT OF REVENUES, EXPENSES, AND CHANGE IN NET ASSETS
NOVEMBER 30, 2015

	2015 Amended Aug-15	2015 YTD 11/30/2015	%
Revenues			
Ingham County allocation	\$ 400,000.00	\$ 400,000.00	100.00%
Property Sales	\$ 1,385,000.00	\$ 478,520.37	34.55%
Interest Income	\$ 84,000.00	\$ 71,705.10	85.36%
HOME Developer Fee Income	\$ 110,000.00	\$ 47,200.91	42.91%
HOME Program Revenue	\$ 750,000.00	\$ 630,351.82	84.05%
Specific Tax	\$ 160,000.00	\$ 162,197.26	101.37%
CDBG Technical Assistance Grant	\$ -	\$ -	
CDBG Program Revenue	\$ 301,400.00	\$ 6,634.68	2.20%
NSP1 Program Revenue	\$ -	\$ 72,223.25	
NSP2 Program Revenue	\$ 477,300.00	\$ 33,278.63	6.97%
NSP2-PI-1 Program Revenue	\$ 155,500.00	\$ 155,540.00	100.03%
NSP3 Program Revenue	\$ -	\$ -	
NSP3 Sale Proceeds	\$ -	\$ -	
Hardest Hit Blight Elimination Funding	\$ 4,500,000.00	\$ 706,038.50	15.69%
Rental Income	\$ 288,000.00	\$ 195,244.53	67.79%
MI Blight Elimination Grant (Blind School)	\$ -	\$ -	
MHCDF Grant (Ash Street Project)	\$ -	\$ -	
Brownfield Revenue	\$ -	\$ -	
Lansing Reinvestment Revenue	\$ -	\$ 7,816.70	
Late Fee Revenue	\$ -	\$ 1,611.08	
Donation Revenue	\$ -	\$ 10,672.41	
Miscellaneous Revenue	\$ -	\$ 942.38	
Garden Program Revenue	\$ 7,500.00	\$ 9,138.75	121.85%
Total Revenue	\$ 8,618,700.00	\$ 2,989,116.37	34.68%

Non-Administrative Expense			
Property Acquisitions	\$ 245,000.00	\$ -	0.00%
Land Bank Cost of Projects (renovations, assoc. fees, etc.)	\$ 500,000.00	\$ 589,823.62	117.96%
Land Bank Current Year Taxes	\$ 25,000.00	\$ 3,095.51	12.38%
Lawn/Snow/Maintenance	\$ 300,000.00	\$ 200,214.50	66.74%
Brownfield Debt	\$ 125,000.00	\$ 45,000.00	36.00%
HOME Grant Expenses	\$ 750,000.00	\$ 830,899.04	110.79%
CDBG TA Grant Expenses	\$ -	\$ -	
CDBG Renovation Expenses	\$ 257,400.00	\$ 66,409.59	25.80%
NSP1 Lansing City	\$ -	\$ 100,549.04	
NSP County	\$ -	\$ -	
NSP2 Expenses	\$ 477,300.00	\$ 97,681.20	20.47%
NSP2 -PI-1 Expenses	\$ 155,500.00	\$ 168,574.09	108.41%
NSP2 -PI-2 Expenses	\$ -	\$ 19,474.72	
NSP3 Expenses	\$ -	\$ -	
MHCDF Grant (Ash Street Project)	\$ -	\$ -	
Hardest Hit Blight Elimination Funding	\$ 4,500,000.00	\$ 1,161,149.17	25.80%
MI Blight Elimination Grant Expenses	\$ -	\$ 133,429.73	
Demolitions	\$ 50,000.00	\$ -	0.00%
Total Non-Administrative Expense	\$ 7,385,200.00	\$ 3,416,300.21	46.26%

Administrative Expense			
Office Supplies	\$ 12,000.00	\$ 9,086.70	75.72%
Audit Fee	\$ 16,200.00	\$ 19,700.00	121.60%
Communication	\$ 4,000.00	\$ 3,722.56	93.06%
Security	\$ 3,000.00	\$ 2,725.24	90.84%
Membership Fees	\$ 1,500.00	\$ 2,015.00	134.33%
Rental Expense	\$ 20,600.00	\$ 20,845.13	101.19%
Administrative Expense Cont.			
Office Expense (Utilities, Lawn/Snow, etc)	\$ 5,500.00	\$ 6,151.00	111.84%
Postage	\$ 3,500.00	\$ 3,634.92	103.85%
Media/Public Relations	\$ 25,000.00	\$ 10,530.52	42.12%
Consultants/Legal/Contractual Services	\$ 75,000.00	\$ 66,562.45	88.75%
Computer Software Upgrade/Annual fee	\$ 30,000.00	\$ 23,820.52	79.40%
Travel/Mileage	\$ 5,000.00	\$ 4,112.75	82.26%
Prof. Training/Conferences	\$ 3,500.00	\$ 3,415.00	97.57%

INGHAM COUNTY LAND BANK AUTHORITY
STATEMENT OF REVENUES, EXPENSES, AND CHANGE IN NET ASSETS
NOVEMBER 30, 2015

	2015 Amended Aug-15	2015 YTD 11/30/2015	%
Payroll Expense	\$ 465,000.00	\$ 387,437.07	83.32%
Health Insurance and Benefit Expenses	\$ 112,600.00	\$ 85,099.80	75.58%
Building Maintenance	\$ 55,000.00	\$ 21,687.52	39.43%
Interest Expense	\$ 55,000.00	\$ 33,782.78	61.42%
Vehicle Expense	\$ 8,000.00	\$ 5,341.37	66.77%
AmeriCorps	\$ 15,000.00	\$ 9,292.00	61.95%
Equipment Small Purchase	\$ 10,000.00	\$ 159.80	1.60%
Bank Fee	\$ 1,400.00	\$ 1,184.29	84.59%
Insurance	\$ 27,637.00	\$ 5,187.73	18.77%
Garden Program Expense	\$ 30,000.00	\$ 34,208.79	114.03%
Land Contract Default	\$ -	\$ 170,397.84	
Community Development Projects	\$ 10,000.00	\$ 832.65	8.33%
Rental Program Expense	\$ 100,000.00	\$ 119,316.18	119.32%
Total Administrative Expense	\$ 1,094,437.00	\$ 1,050,249.61	95.96%
Total Operating Expense	\$ 8,479,637.00	\$ 4,466,549.82	52.67%
Total Net Revenue & Expense, end of period	\$ 139,063.00	\$ (1,477,433.45)	