

## PUBLIC NOTICE

Chair  
**ERIC SCHERTZING**  
Vice-Chair  
**DEB NOLAN**

Appointed Members  
**KARA HOPE, Secretary**  
**BRIAN MCGRAIN, Treasurer**  
**SARAH ANTHONY**

### **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, NOVEMBER 7, 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 – October 3, 2016 & Special Meeting October 14, 2016  
Additions to the Agenda  
Limited Public Comment – 3 minutes per person

1. Community Projects Update
2. Resolution to approve the sale of 115 Church St, Leslie, MI to Leslie Funeral Home
3. 2017 Meeting Schedule
  - a. Motion to approve 2017 meeting schedule
4. Review - HHF Groups 13-15
5. Update 112 E Malcolm X, Lansing - Stone Printing Option
6. Discussion – Non-refundable options on commercial sales
7. Update Executive Director Position
8. October 2016 Communications Report
9. Property maintenance, renovation & development
  - a. Residential, Garden and Commercial Property Update-Dashboard
  - b. Completed and Pending Sales
  - c. Land Bank Residential Rental Properties List
  - d. General legal update- Counsel
10. Accounts Payable & Monthly Statement
  - a. Accounts Payable Approval – October 2016
  - b. Monthly Statements – September 30, 2016
11. Chairman & Executive Director Comments

Announcements  
Public Comment – 3 minutes per person

Adjournment

**INGHAM COUNTY LAND BANK  
FAST TRACK AUTHORITY**

October 3, 2016  
Minutes

Members Present: Eric Schertzing, Comm. Hope, Comm. McGrain, Comm. Nolan

Members Excused: Comm. Anthony

Others Present: Dawn Van Halst, Tim Perrone, Joseph Bonsall, Darin Vickers

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 September 12, 2016 Minutes

MOVED BY COMM. McGRAIN, SUPPORTED BY COMM. HOPE, TO APPROVE THE SEPTEMBER 12, 2016 MINUTES. MOTION CARRIED UNANIMOUSLY. Absent: Comm. Anthony

Additions to the Agenda: Chairperson Schertzing requested the addition of agenda items 7a. Executive Director Position, 7b. Deluxe Inn site, and 7c. Valuation of vacant commercial properties.

Limited Public Comment: None

1. Community Projects Update:

Interim Executive Director Van Halst stated 1501 E Kalamazoo St was the eyesore of the week in the latest issue of the Lansing City Pulse.

2. Resolution to approve the sale of 115 Church St, Leslie, MI to Leslie Funeral Home

MOVED BY COMM. NOLAN, SUPPORTED BY COMM. McGRAIN, TO ADOPT THE RESOLUTION APPROVING THE SALE OF 115 CHURCH ST, LESLIE, MI TO LESLIE FUNERAL HOME.

Chairperson Schertzing introduced Darin Vickers, Director of the Leslie Funeral Home. Mr. Vickers provided an overview of his plan for the property, noting it would allow for improved handicapped access to the funeral home. Chairperson Schertzing stated the City of Leslie is supportive of the proposed use. Comm. Nolan expressed reservations

over the structure of the proposed sale, including pricing and way the Land Bank would be handling the demolition. Chairperson Schertzing replied that the house is a nuisance in need of demolition, regardless of whether this sale happens or not. The Land Bank would handle the demo due to its experience with residential demolitions and relationships with demolition contractors. The pricing structure represents a cost the buyer can afford in an amount that would be in excess of the Land Bank's costs to demolish the property.

MOVED BY COMM. McGRAIN, SUPPORTED BY CHAIRPERSON SCHERTZING, TO TABLE THE RESOLUTION UNTIL THE NOVEMBER BOARD MEETING. MOTION CARRIED UNANIMOUSLY. Absent: Comm. Anthony

3. Resolution – Land Bank 2017 Budget

Interim Executive Director Van Halst provided an overview of the proposed 2017 budget and answered specific Board Member questions.

MOVED BY COMM. McGRAIN, SUPPORTED BY COMM. HOPE, TO ADOPT THE RESOLUTION APPROVING THE 2017 BUDGET. MOTION CARRIED UNANIMOUSLY. Absent: Comm. Anthony

4. September 2016 Communications Report

Chairperson Schertzing stated the Communications Report was included in the meeting packet. Comm. Hope asked about the Red Cedar development story from the LSJ being posted on the Land Bank Facebook page. Chairperson Schertzing stated it was posted in error and quickly corrected. Piper & Gold was very apologetic.

5. Property maintenance, renovation & development

5a. Residential, Garden, and Commercial Property update – dashboard

Chairperson Schertzing stated the dashboard was included in the packet. Interim Executive Director Van Halst stated there are six vacant lot sale closings scheduled for this week.

5b. Completed and Pending Sales

Chairperson Schertzing stated the sales report was included in the meeting packet. Interim Executive Director Van Halst stated the sales of 1035 Morgan and 627 Tisdale are scheduled to close in the coming week.

5c. Land Bank Residential Rental Properties List

Chairperson Schertzing stated the rental property status list was included in the meeting packet.

5d. General Legal Update – Counsel

Tim Perrone stated there were no legal issues to report.

6. Accounts Payable & Monthly Statement

6a. Accounts Payable Approval – September 2016

MOVED BY COMM. McGRAIN, SUPPORTED BY COMM. HOPE, TO APPROVE THE ACCOUNTS PAYABLE FOR SEPTEMBER 2016. MOTION CARRIED UNANIMOUSLY. Absent: Comm. Anthony

6b. Monthly Statement – August 31, 2016

The August 31, 2016 monthly financial statement was received and placed on file.

7. Chairman & Executive Director Comments

7a. Executive Director Position

The Board discussed the applicants for the Executive Director position and decided they would like to interview Dayne Walling, Gerald Griffin, and Denise Paquette on October 14<sup>th</sup> in the afternoon. Chairperson Schertzing will contact the candidates about their availability.

7b. Deluxe Inn site

Chairperson Schertzing stated the Land Bank had, at the City of Lansing's request, sent a letter indicating that the Deluxe Inn site was currently under contract with M2B2, LLC.

7c. Valuation of vacant properties

Chairperson Schertzing discussed the difficulty in establishing market value for vacant land. He plans to engage local assessors and appraisers in a discussion about best practices. Comm. Nolan requested staff present a resolution at the November meeting requiring non-refundable earnest money deposits on all commercial sales.

Announcements: None

Limited Public Comment: None

The meeting adjourned at 6:14 p.m.

Respectfully submitted,  
Joseph G Bonsall

**INGHAM COUNTY LAND BANK  
FAST TRACK AUTHORITY  
SPECIAL MEETING**

October 14, 2016  
Minutes

Members Present: Eric Schertzing, Comm. Nolan, Comm. Hope

Members Absent: Comm. Anthony, Comm. McGrain

Others Present: Dawn Van Halst

The meeting was called to order by Chairperson Schertzing at 2:00 p.m. Human Resources Conference Room, Human Services Building, 5303 S. Cedar, Lansing

Additions to the Agenda: None

Limited Public Comment: None

1. Executive Director Candidate Interviews

1a. Dayne Walling

The Board interviewed Mr. Dayne Walling regarding his skills and qualifications for the position of Executive Director.

1b. Gerald Griffin

The Board interviewed Mr. Gerald Griffin regarding her skills and qualifications for the position of Executive Director.

1c. Denise Paquette

The Board interviewed Ms. Denise Paquette regarding her skills and qualifications for the position of Executive Director.

2. Discussion and Evaluation of the Candidates

The Board discussed the various merits and qualifications of the candidates.

Announcements: None

Limited Public Comment: None

The meeting adjourned at 5:15 p.m.

Respectfully submitted,

Dawn Van Halst

INGHAM COUNTY LAND BANK AUTHORITY

**RESOLUTION TO AUTHORIZE THE CHAIRPERSON TO NEGOTIATE AND EXECUTE A PURCHASE AGREEMENT FOR 115 CHURCH ST, LESLIE, MI WITH LESLIE-SPRINGPORT FUNERAL HOMES**

**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 Ingham County Land Bank Fast Track Authority received title to 115 Church St, Leslie, MI on December 31, 2012 through tax foreclosure; and

**WHEREAS**, the Land Bank has established a value of \$12,000.00 for the property; and

**WHEREAS**, the adjacent property owner, Leslie-Springport Funeral Homes, has expressed interest in purchasing the property for commercial purposes; and

**WHEREAS**, the Ingham County Land Bank Fast Track Authority has policies, procedures and administrative rules regarding the disposition of commercial property which require board approval;

**THEREFORE BE IT RESOLVED**, that the Authority authorizes the Chairperson to negotiate and execute a purchase agreement for 115 Church St, Leslie, MI with Leslie-Springport Funeral Homes for an amount not less than \$12,000.00.

AYE:

NAY:

ABSENT:



November 7, 2016

To: Ingham County Land Bank Board Members

From: Dawn Van Halst, Interim Executive Director

Subject: Request to purchase 115 Church Street, Leslie, MI by Leslie-Springport Funeral Homes

The Leslie-Springport Funeral Homes (Funeral Home) intends to purchase the property located at 115 Church Street, Leslie. The Funeral Home would like to expand its current building and extend the parking to allow for improved handicapped access. The property is a public nuisance and in need of demolition. The City of Leslie is supportive of the demolition and sale to the Funeral Home. The Land Bank's Policies, Priorities, and Procedures state that commercial land transfers shall be approved by the Land Bank's Board of Directors.

The property at 115 Church Street, Leslie was foreclosed on for property taxes in 2012 and has been in the Land Bank inventory since January 2013. The Land Bank currently has \$1,642 into the property in maintenance costs and will have approximately \$10,075 in demolition costs for a total of \$11,717 in expenses. The proposed sale price of \$12,000 will cover these costs.

**Staff Recommendation:** Staff recommends approval of the sale of 115 Church Street, Leslie to the Leslie-Springport Funeral Homes for not less than \$12,000.



# Ingham County Equalization/Tax Mapping



Land Bank

Leslie Funeral



Appointed Members  
**DEB NOLAN**, Vice-Chair  
**BRIAN McGRAIN**, Treasurer  
**KARA HOPE**, Secretary  
**SARAH ANTHONY**



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

Chair  
**ERIC SCHERTZING**  
Interim Executive Director  
**DAWN VAN HALST**



## **Ingham County Land Bank Fast Track Authority**

3024 Turner Street • Lansing, Michigan 48906 • phone (517) 267-5221 • fax (517) 267-5224

### **PUBLIC NOTICE 2017 Meeting Schedule**

**THE INGHAM COUNTY LAND BANK FAST TRACK AUTHORITY WILL HOLD THE FOLLOWING REGULARLY SCHEDULED MEETINGS, IN THE PERSONNEL CONFERENCE ROOM (D&E), HUMAN SERVICES BUILDING, 5303 S. CEDAR, LANSING. MEETING TIME IS 5:00 P.M.**

February 6, 2017

March 6, 2017

May 1, 2017

June 5, 2017

August 7, 2017

September 11, 2017

October 2, 2017

November 6, 2017

December 4, 2017

HHF Demolitions - Group 13-15 Eligible Properties List							
Demo Group	Parcel Number	Address	District	Depth	Frontage	Long Term Disposition	Notes
13	33-01-01-04-109-101	622 CARRIER ST	Northwest	188 FT	90 FT	Bank Residential Infill	Trees
13	33-01-01-04-301-141	2703 TAYLOR ST	Northwest	140 FT	50 FT	Tansfer Side Lot	
13	33-01-01-04-276-081	541 E Paulson St	Northwest	147 FT	75 FT	Tansfer Side Lot	Dead trees
13	33-01-01-04-426-592	426 CHILSON AVE	Northwest	179.75 FT	50 FT	Bank Residential Infill	Dead trees
13	33-01-01-05-427-041	2730 N M L KING JR BLVD	Northwest	115 FT	40 FT	Bank - Corridor Infill	Salvage wood floors?
13	33-01-01-08-201-571	1217 MUSKEGON AVE	Northwest	133.75 FT	32 FT	Tansfer Side Lot	Trees. Shared sewer?
13	33-01-01-08-408-071	1003 WESTMORELAND AVE	Northwest	131 FT	40 FT	Bank Residential Infill	trees
13	33-01-01-08-378-251	817 N JENISON AVE	Northwest	120 FT	65 FT	Bank Residential Infill	trees down
13	33-01-01-17-258-121	1210 W OTTAWA ST	Northwest	149.21 FT	34 FT	Revisit - tax foreclosure	Dangerous inside. Trees
13	33-01-01-08-482-191	729 CHICAGO AVE	Northwest	165 FT	37.13 FT	Tansfer Side Lot	Dangerous? Trees
13	33-01-01-17-227-241	727 W SAGINAW ST	Northwest	99 FT	33 FT	Bank - Corridor Infill	Lot next door owned by LB
13	33-01-01-09-352-221	623 BROOK ST	Northwest	277 FT	40 FT	Bank - larger development	Dangerous?
13	33-01-01-09-476-041	808 CENTER ST	Northwest	168.96 FT	33 FT	Bank - Corridor Infill	trees need trimmed before demo. Own lot on north side
13	33-01-01-10-103-031	1903 N HIGH ST	Northeast	132 FT	33 FT	Bank Residential Infill	Trees in back ours?
13	33-01-01-10-106-051	825 E NORTH ST	Northeast	127 FT	33 FT	Revisit - tax foreclosure	trees. 2 sewer manholes behind house. LB own lot on north
13	33-01-01-10-180-161	1315 MASSACHUSETTS AVE	Northeast	136 FT	32 FT	Transfer - NPO/Gvt Agency	Tree on alley. Vermiculite, transite
13	33-01-01-10-254-121	1419 OHIO AVE	Northeast	198 FT	49.5 FT	Tansfer Side Lot	Drive off alley.
14	33-01-01-20-489-041	1817 S RUNDLE AVE	Near South	99 FT	64.5 FT	Tansfer Side Lot	Fire
14	33-01-01-21-451-015	138 GARDEN ST	Near South	116.5 FT	33 FT	Bank Residential Infill	tree trimming
14	33-01-01-21-258-085	227 E SOUTH ST	Near South	135 FT	40 FT	Bank Residential Infill	Trees
14	33-01-01-21-277-070	1016 BEECH ST	Near South	90.75 FT	33 FT	Bank Flood Plain	Floodplain. Duplex. Water in basement. Trees.
14	33-01-01-21-430-040	535 TORRANCE CT	Near South	140.25 FT	66 FT	Tansfer Side Lot	Cul-de-sac
14	33-01-01-21-431-095	1508 BAILEY ST	Near South	50.50 FT	36.9 FT	Bank Residential Infill	trees
14	33-01-01-22-309-291	912 BAKER ST	Eastside	56.5 FT	43.46 FT	Bank - larger development	Dangerous - unsafe to enter. Trees
14	33-01-01-22-352-011	1507 LYONS AVE	Eastside	100 FT	40 FT	Tansfer Side Lot	Gutted, trees
14	33-01-01-22-203-161	924 DAKIN ST	Eastside	123.75 FT	33 FT	Tansfer Side Lot	Very tight lot. Tree trimming
14	33-01-01-22-207-021	1015 DAKIN ST	Eastside	123.75 FT	33 FT	Tansfer Side Lot	Dangerous - unsafe to enter. Tree trimming
14	33-01-01-22-277-121	1132 LESLIE ST	Eastside	127.5 FT	49.5 FT	Bank Residential Infill	trees. New furnace salvage?
14	33-01-01-22-280-162	1236 ALLEN ST	Eastside	146.3 FT	99 FT	Bank Residential Infill	trees
14	33-01-01-22-283-262	1820 PERKINS ST	Eastside	33 FT	34 FT	Tansfer Side Lot	trees
14	33-01-01-23-153-021	1210 S CLEMENS AVE	Eastside	115.5 FT	40 FT	Tansfer Side Lot	Flood Plain. Hoarder. Quik Repo cleaned out. 5 sheds
14	33-01-01-15-306-022	211 S Eighth St	Eastside	99 FT	43 FT	Bank Residential Infill	5-unit. Tree trimming
14	33-01-01-15-452-221	406 Lathrop St	Eastside	132 FT	33 FT	Bank Residential Infill	4-plex
14	33-01-01-23-103-091	704 S MAGNOLIA AVE	Eastside	132 FT	76 FT	Tansfer Side Lot	Flood Plain
14	33-01-01-23-127-061	723 S FRANCIS AVE	Eastside	123.75 FT	50 FT	Bank Flood Plain	Flood Plain
15	33-01-01-28-405-061	205 Paris Ave	South	140 FT	33 FT	Tansfer Side Lot	retaining wall, dying trees
15	33-01-01-28-452-231	3116 S CEDAR ST	South	181.5 FT	46 FT	Bank - Corridor Infill	Tree next to foundation, neighbors retaining wall
15	33-01-01-30-478-121	3318 AVALON ST	South	186.5 FT	70 FT	Revisit - tax foreclosure	Fire. Dead trees
15	33-01-01-31-279-011	4209 RICHMOND ST	South	177.5 FT	47.35 FT	Revisit - tax foreclosure	Trees, large lot clean up
15	33-01-01-32-353-131	4909 HUGHES RD	South	212 FT	40 FT	Tansfer Side Lot	Slab, shed
15	33-01-01-33-151-101	3827 BURCHFIELD DR	South	125 FT	64 FT	Bank Residential Infill	Chain link surrounds house
15	33-01-01-35-353-132	2018 IRENE ST	South	132 FT	100 FT	Tansfer Side Lot	Dirt road
15	33-01-05-04-377-001	5835 ROLFE RD	South	132 FT	105.3 FT	Bank Residential Infill	Trees
15	33-01-05-05-302-081	5812 S M L KING JR BLVD	South	190.7 FT	90.5 FT	Bank - Corridor Infill	Salvage - doors, trim, floors
15	33-01-05-06-201-282	3009 W JOLLY RD	South	176.5 FT	93.5 FT	Tansfer Side Lot	
15	33-01-05-06-226-041	2416 MIDWOOD ST	South	176.25 FT	57.5 FT	Tansfer Side Lot	
15	33-01-05-06-433-041	2422 WEBSTER ST	South	172.9 FT	205.7 FT	Bank Residential Infill	Unsafe to enter - house is caving
15	33-01-05-06-434-061	5840 PIPER AVE	South	150 FT	60 FT	Revisit - tax foreclosure	Trees



November 7, 2016

To: Ingham County Land Bank Board Members

From: Dawn Van Halst, Interim Executive Director

Subject: Termination of option to purchase agreement for 112 E. Malcolm X Street (former Deluxe Inn site) & Decision on assigning option to purchase Stone Printing

On February 8, 2016, an option to purchase agreement was made by and between the Ingham County Land Bank and M2B2, LLC regarding the vacant commercial property at 112 E Malcolm X Street and extended on June 6, 2016 resulting in an expiration date on December 2, 2016. However, M2B2, LLC has decided against exercising their option to purchase as of October 13, 2016 and has requested a refund of their \$20,000 deposit.

M2B2 also secured an option to purchase the Stone Printing site (site immediately adjacent to the east) for \$35,000.00. This agreement allows the option to be assigned to the Land Bank should M2B2's plans not matriculate.

I have included the following information in the meeting packet:

- Termination of Option Agreement
- An email message from Mike Huszti, representing M2B2, dated October 13, 2016 outlining the reasons for terminating the option
- The option agreement for Stone Printing that includes the assignment of the option to the Land Bank if they so choose to exercise such option.

**Staff Recommendation:**

Staff recommends the Land Bank **not** exercise their option to purchase Stone Printing based on current financial constraints. The Land Bank could acquire said property utilizing brownfield funds but in doing so will limit the amount of eligible activities to develop 112 E Malcolm X and other Land Bank properties included in the brownfield plan. The property is developable without the addition of the adjacent property.

## ***TERMINATION OF OPTION AGREEMENT***

The Option Agreement dated June 6, 2016, by and between Ingham County Land Bank Fast Track Authority, (Optionor) and M2B2, LLC (Optionee) is hereby terminated by Optionee. The Optioned property is vacant land commonly known as:

**Address: 112 E. Malcolm X Street, Lansing, Michigan 48933**

**Tax ID #: 33-01-01-21-203-003**

The option fee of Twenty Thousand Dollars (\$20,000) was paid by Optionee to CBRE Martin, the listing broker, and held in escrow subject to a 180 day inspection period commencing on June 6, 2016 and ending on December 6, 2016.

The Optionee is not satisfied with the outcome of the inspection and hereby gives notice to CBRE Martin to refund the Twenty Thousand Dollars (\$20,000) Option fee to M2B2, LLC (Optionee).

IN WITNESS WHEREOF, the Optionee has executed these presents as of the day and year written below:

DATE: 10/13/16

OPTIONEE:

By: 

William J. Bont  
Member, M2B2, LLC  
64 Division Avenue South  
Grand Rapids, Michigan 49503

Email: bontfam@gmail.com

Phone: (616) 914 – 7582



**From:** Mike Huszti [mailto:mikehuszti70@gmail.com]

**Sent:** Thursday, October 13, 2016 9:43 AM

**To:** Shawn OBrien <shawn.obrien@cbre-martin.com>; Schertzing, Eric <eschertzing@ingham.org>

**Subject:** 112 E. Malcolm X, Termination of Option Agreement

Hello Shawn and Eric,

As discussed, please see the attached termination of option agreement for 112 E. Malcolm X. I'm meeting with the Optionee today for his signature on this document and will drop off an original copy to Shawn's office.

The Optionee is unable to move forward with the hotel project because:

- 1) The construction cost of the required "urban design" hotel building added approximately \$500K of additional cost to the project. The urban design items included: flat roof, brick facade, and a zero lot line "L" shaped building. While these are worthy design goals, they are expensive.
- 2) The Electric Sub-Station to be built across the street is not conducive to having a 4 story (40' tall) zero lot line hotel building adjacent to 50' high electric towers and lines.
- 3) The internal hotel site selection criteria changed over the past year (based on field data from existing locations through the Country), and the subject Malcolm X site was downgraded from a market suitability standpoint.
- 4) The millage rate for the City of Lansing (79 mills) is surprisingly high. This caused the subject project annual property tax budget to be nearly double the budgeted amount (based on approximately 200 operational locations of the same brand).

Therefore, a combination of the above factors causes the Optionee to halt the proposed hotel protect and to terminate the Option Agreement.

The development group and I hope to work on a project in the City of Lansing in the future. We appreciate the time and effort of Karl at LEAP, and the City Planning staff. Also, the development group appreciates your time and effort in working on this.

On a brighter note, M2B2, LLC has an option agreement to purchase the Stone Printing site for \$35K (with a \$3,500 refundable option fee), which is assignable to the Land Bank. If you would like to have this option agreement assigned to the Land Bank, please prepare the assignment document for execution by M2B2. The Stone Printing Option Agreement is attached to this email.

Please feel free to call or email me with any questions or comments.

Best Regards,  
Mike

Mike Huszti  
HLI Land Brokers, LLC

(248) 210 - 3320

## OPTION AGREEMENT

This Agreement, by and between **Leonard B. Crispin, Mary A. Crispin, Arthur A. St. Clair, Janice E. St. Clair, (herein the Optionor)** whose address is 136 E. Malcolm X Street, Lansing, MI 48933 and **M2B2, LLC (herein the Optionee)** whose address is: 64 Division Avenue South, Grand Rapids, Michigan 49503.

### WITNESSETH:

1. **GRANT OF OPTION.** Subject to the terms and conditions of this Agreement, Optionor, in consideration of the sum of **Three Thousand Five Hundred Dollars (\$3,500)**, hereby grants Optionee the right and option (herein the "Option") to purchase certain real property (herein the "Property") for the purchase price of **Thirty Five Thousand Dollars (\$35,000)**. The property is commonly known as: **136 E. Malcolm X Street, Lansing, MI 48933, Lot 6, Block 177, Original Plat.**

2. **OPTION FEE.** The option fee of **Three Thousand Five Hundred Dollars (\$3,500)** shall be payable upon execution of this agreement to Parks Legacy Title, 3490 Belle Chase Way, Suite 130, Lansing, MI 48911, and held in escrow subject to a mutually acceptable escrow agreement containing the terms described herein. This option agreement and the escrow agreement shall act as the receipt for the option fee payment.

3. **INSPECTION PERIOD & OPTION FEE.** Optionee has one hundred eighty (180) days from the date this option agreement is fully executed by all parties to inspect the property. Inspection items include, but are not limited to: environmental reports, ALTA survey, evaluation of utilities, and any other items required to satisfy Optionee of the condition of the subject property.

If Optionee is not satisfied with the outcome of such inspection for any reason during the initial inspection period of 90 days, Optionee shall notify Optionor in writing and shall be entitled to a full refund of the \$3,500 option fee. If the Optionee is satisfied with the initial 90 day inspection period, the \$3,500 option fee shall become non-refundable and payable to Optionor at the end of the initial 90 day inspection period. In the event the initial inspection period is approved by Optionee, the remaining inspection period shall be 90 days, for a total inspection period of 180 days.

The Optionor agrees to supply Optionee with title insurance to demonstrate marketable title within fourteen days of the execution date of this agreement.

4. **EXERCISE OF OPTION.** The Optionee may exercise its right to purchase the property within thirty (30) days after the option fee becomes non-refundable, or any time during the 180 day inspection period. In the event Optionee desires to exercise its Option, Optionee shall notify Optionor that it is exercising its Option and shall set forth the proposed closing date. The purchase price for the property acquired pursuant to the terms hereof shall be **Thirty Five Thousand Dollars (\$35,000)** payable to Optionor in certified funds at closing. Property taxes shall be prorated at closing and Seller shall pay for title insurance, real estate commission, closing costs, existing liens, and current debts levied against the property.

*ASB 6/1/16*      *SSB 6/1/16*      *WJB 6/2/16*  
*QAS 6/1/16*      *mac 6/1/16*      *md 6/6/16*

5. **APPLICATION OF SUMS PAID FOR OPTION PERIOD.** In the event Optionee exercises this Option, the Three Thousand Five Hundred Dollar (\$3,500) option fee shall be applied to the purchase price. At closing, the \$3,500 option fee shall be retained by Optionor, and Optionee shall pay Optionor \$31,500 in certified funds, for a total purchase price of \$35,000. If Optionee fails or neglects for any reason whatsoever, or for no reason, to exercise the Option during its term, or fails to close after exercising the Option in accordance with the terms of this Agreement, then the Optionee shall forfeit all payments made hereunder and the Optionor shall have the right to retain such sum(s) in consideration of the Option granted herein. In that event, the Optionor shall have no further obligation to the Optionee pursuant to this Agreement, or otherwise.

6. **REAL ESTATE COMMISSION.** In the event Optionee exercises its option and closes this sale, the Optionor (seller) agrees to pay The Olson Team, Keller Williams Realty, a real estate commission of \$1,050 at closing. No other brokers are entitled to a commission.

7. **ENVIRONMENTAL ISSUES & AS-IS CONDITION.** The parties understand and acknowledge the subject land has environmental issues and existing structures that need to be removed. If Optionee exercises this Option, it agrees to accept the land in an "As-Is" condition. Furthermore, during the Option period, Optionee will use its best efforts to work with the City to avoid City administered demolition and clean up of the site.

8. **ASSIGNMENT TO INGHAM COUNTY LAND BANK.** The Optionee currently has 112 E. Malcolm X Street optioned from the Ingham County Land Bank for the purpose of conducting due diligence for a hotel development. If the Optionee does not proceed with this hotel project, it is unable to purchase 136 E. Malcolm X Street. In the event Optionee does not exercise this Option, the parties hereby agree that Optionee shall assign this Option Agreement to the Ingham County Land Bank. If this assignment takes place, the Ingham County Land Bank shall replace M2B2, LLC as the Optionee of this Agreement. If the Ingham County Land Bank accepts assignment of this Option Agreement, it agrees to abide by the terms and conditions of this Option Agreement. For clarification, the 180 day inspection period will not start over again if the Land Bank is assigned this agreement. The 180 day inspection period is the complete inspection period, whether this agreement is assigned to the Ingham County Land Bank or maintained by M2B2, LLC (original Optionee).

9. **ENTIRE AGREEMENT.** It is hereby acknowledged and agreed by the parties to this Agreement that no warranties, representations and or affirmations other than those which may be contained in this Agreement have been made either by Optionor or Optionee with respect to this Agreement or the Property. This Agreement constitutes the entire agreement between the parties hereto and supersedes any prior agreements or understandings between the parties whether written or oral and may be modified, altered or amended only by a written modification, alteration or amendment signed by all of the parties hereto. This Agreement is binding upon and inures to the benefit of the parties hereto as well as their heirs, successors and assigns.

10. **APPLICABLE LAW.** This Agreement shall be governed by and construed in accordance with the laws of the State of Michigan.

*Handwritten signatures and dates:*  
Sfe 6/1/16    SRC 6/1/16    MB 6/2/16  
QEL 6/1/16    Mac 6/1/16    2 6/16/16

IN WITNESS WHEREOF, the Parties have executed these presents as of the day and year written below:

Date: 6/1/16

**OPTIONOR:**

Name: **Leonard B. Crispin**  
Address: 10284 Bishop Hwy  
Diamondale, Michigan  
Email: \_\_\_\_\_  
Phone: 517-648-4371

Leonard B. Crispin  
By: \_\_\_\_\_

Date: 6/1/16

**OPTIONOR:**

Name: **Mary A. Crispin**  
Address: 10284 Bishop Hwy  
Diamondale, MI 48821  
Email: merrybari1123@spcglobal.net  
Phone: 517-643-0216

Mary A. Crispin  
By: \_\_\_\_\_

Date: 6/1/16

**OPTIONOR:**

Name: **Arthur A. St. Clair**  
Address: 10342 Bishop Hwy  
Diamondale, MI 48821  
Email: a.stclair3423@aol.net  
Phone: 517-646-0464 cell 517-960-9089

Arthur A. St. Clair  
By: \_\_\_\_\_

DATE: \_\_\_\_\_

**OPTIONEE:**

Name: **M2B2, LLC**  
Address: **64 Division Avenue South**  
**Grand Rapids, Michigan 49503**  
Email: bontiam@gmail.com  
Phone: (616) 914-7582

William J. Bont  
By: **William J. Bont**  
**Member, M2B2, LLC**

Date: 6/2/16

**POTENTIAL ASSIGNED OPTIONEE**

Name: **Ingham County Land Bank**  
Address: **3024 Turner Street**  
**Lansing, MI 48906**  
Email: eschertzing@ingham.org  
Phone: (517) 267-5221

Eric Schertzing  
By: **Eric Schertzing,**  
**Land Bank Board Chair**

**SELLING BROKER**

Name: **The Olson Team**  
Address: **Keller Williams Realty**  
**3490 Belle Chase Way**  
**Suite 130, Lansing, MI 48911**  
Email: olsonteam1@kw.com  
Phone: (517) 285-2080

Laura Olson  
By: **Laura Olson**





## **Communications Update October 2016**

### **Strategy and Tactic Updates:**

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

- STRATEGY: Explain the Ingham County Land Bank's role through community events and partnerships with neighborhood organizations.
  - TACTIC: Identify opportunities to develop local partnerships and share involvement.
  - Shared partner events and initiatives through social media posts, including Neighborhoods in Bloom and classes at the Greater Lansing Housing Coalition.

OBJECTIVE TWO: Support home sales efforts and increase the number of homes sold.

- STRATEGY: Focus on selling the Eden Glen Condominiums as well as 1601 Park St.
  - TACTIC: Address misconceptions of the Eden Glen Condominiums and explain the process.
  - Submitted City Pulse ad featuring Eden Glen Condominiums.
  - Brainstormed outreach efforts for Eden Glen Condominiums and contacted neighborhood organizations to distribute Eden Glen fliers.

OBJECTIVE THREE: Increase visibility for vacant land, non-single family residential and commercial properties, investments, rentals and redevelopment projects.

- STRATEGY: Focus on keeping the website listings and photos up to date.
  - TACTIC: Share availability of commercial properties online and through the Treasurer's networks.
  - Shared photo albums of properties via social media.
  - Took photos of 1601 Park St. and posted on the Land Bank website.

### **Measurement of Success:**

Homes and Properties Sold YTD:

- 4012 Hillborn Lane
- 4817 Sylvester Avenue
- 1132 Comfort
- 6115 Yunker Street
- 1738 Maisonette

- 6159 Scotmar
- 1225 Allen Street
- 6055 Wise Road
- 1017 Princeton Avenue
- 1600 W Willow
- 1745 Maisonette Drive
- 1329 W Lenawee
- 4527 Pleasant Grove Road
- 6140 Beechfield Drive
- 1742 Maisonette
- 1775 Curtis Road
- 4556 Grove
- Worthington Place Condos
- 533 Denver
- 307 N Hayford
- 231 Lathrop
- 1314 W Ionia
- 1140 McCullough
- 627 Tisdale
- 1035 Morgan

Homes with Accepted Offers YTD:

- 818 Holten
- 1705 W Genesee
- 3100 Glenbrook
- 1601 S Park

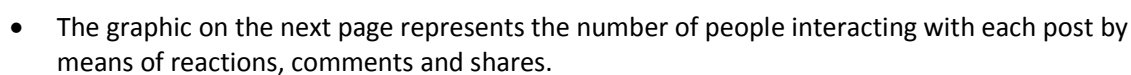
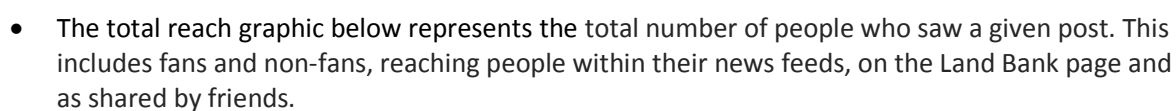
**Media Analysis:** Analysis of the quality of media coverage and quantity of storytelling opportunities.

**Media Clips:**

10/3/2016	Lansing City Pulse	Eyesore of the week	The Eyesore of the week section featured 1501 Kalamazoo St.
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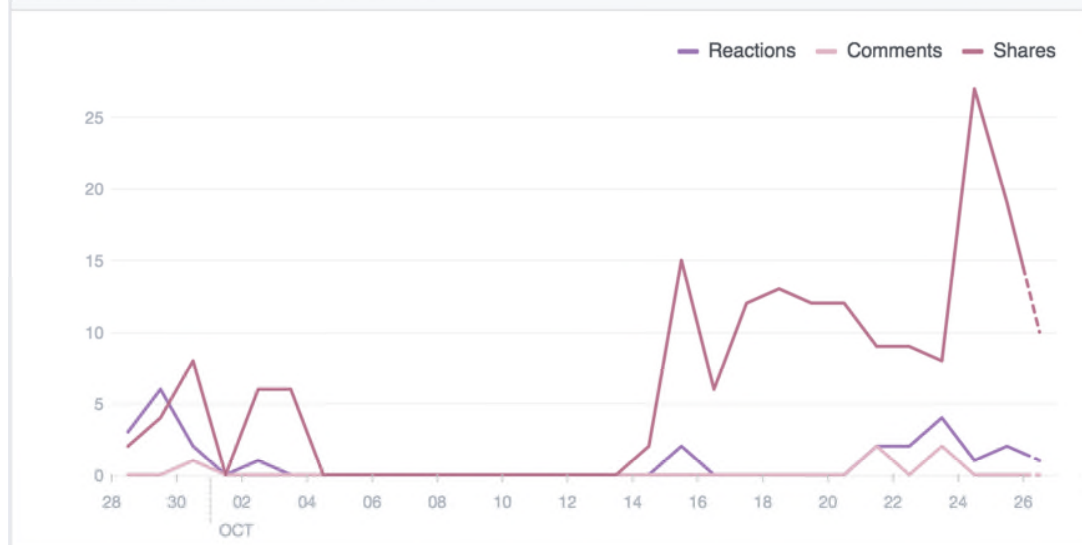
**Social Media Metrics:**

- Current Facebook Fans: 2,404 likes (up from 2,393)
- Current Twitter Followers: 1,046 (up from 1,040)
- The word cloud on the next page represents the most frequent terms appearing on the Land Bank's Facebook page. This gives us a good idea of what topics are resonating the most.



### Reactions, Comments, and Shares

These actions will help you reach more people.



- According to post reach, reactions, comments and shares, the posts with the largest impressions these last two months include:
  - Neighborhoods in Bloom
  - Classes at Greater Lansing Housing Coalition
  - 1517 Redwood Street

The Land Bank did not receive any negative comments in October. 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  
ACTIVITY REPORT  
October 31, 2016

Property Inventory	Inventory as of 12/31/2015	Acquired as of 10/31/2016	Rental or Garden as of 10/31/2016	Demolished as of 10/31/2016	Sold as of 10/31/2016	Current Inventory as of 10/31/2016
Structures	159	7	7	(81)	35	57
Rentals	36	0	(7)	0	5	24
Gardens	119	0	29	7	0	155
Vacant Land	829	0	(29)	74	47	827
Commercial Rental	3	0	0	0	0	3
Commercial Vacant	16	0	0	2	0	18
Commercial	9	0	0	(2)	0	7
<b>TOTAL(S)</b>	<b>1,171</b>	<b>7</b>	<b>0</b>	<b>0</b>	<b>87</b>	<b>1,091</b>

Land Contracts (L/C)	Current L/C as of 10/31/2016
L/C Residential	20
L/C Commercial	1
<b>L/C Total</b>	<b>21</b>

Approved Line of Credit as of 10/31/2016	
Total Line of Credit	\$ 5,000,000.00
Obligated	\$ 4,300,000.00
<b>Available Balance</b>	<b>\$ 700,000.00</b>

For Sale (by Program)	Pending Sales as of 10/31/2016	Sold as of 10/31/2016	Current For Sale as of 10/31/2016
NSP2	0	1	1
HOME	2	5	2
CDBG	1	3	1
LB	1	10	5
Eden Glen	0	5	13
Worthington Place	0	16	0
<b>TOTAL(S)</b>	<b>4</b>	<b>40</b>	<b>22</b>

Ingham County Land Bank - For Sale								
Parcel #	Address	AMI	Grant	Agent	Listing Exp.	Price	Offer	Notes
33-01-01-10-327-021	1142 Camp Street	120%	NSP-2	Maggie G.	7/25/2016	\$45,000		
<b>33-01-01-20-411-001</b>	<b>1601 Park Avenue</b>	<b>80%</b>	<b>HOME</b>	<b>Maggie G.</b>	<b>11/17/2016</b>	<b>\$95,000</b>	<b>\$95,000</b>	<b>OFFER</b>
<b>33-01-01-17-135-151</b>	<b>1705 S. Genesee Drive</b>	<b>80%</b>	<b>HOME</b>	<b>Adriane L.</b>	<b>10/1/2016</b>	<b>\$115,000</b>	<b>\$115,000</b>	<b>OFFER</b>
33-01-01-04-456-211	218 Mosley Avenue	80%	HOME	Adriane L.		\$55,000*		
33-01-05-05-376-111	5844 Valencia Blvd.	80%	HOME	ICLB		\$80,000		
33-01-01-08-482-061	734 Princeton Avenue	80%	CDBG	Nancy B		\$98,000*		75% complete
<b>33-01-01-31-203-061</b>	<b>3100 Glenbrook Drive</b>	<b>80%</b>	<b>CDBG</b>	<b>Maggie G.</b>	<b>3/18/2017</b>	<b>\$85,000</b>	<b>\$85,000</b>	<b>OFFER</b>
33-01-01-08-176-461	1517 Redwood Street	n/a	LB	Adriane L.	7/1/2016	\$47,500		
<b>33-01-01-08-454-091</b>	<b>818 Holten Street</b>	<b>n/a</b>	<b>LB</b>	<b>Maggie G.</b>	<b>2/7/2017</b>	<b>\$52,500</b>	<b>\$52,500</b>	<b>OFFER</b>
33-01-01-15-478-111	501 Shepard Street	n/a	LB	Nancy B	1/1/2017	\$54,900		
33-01-01-14-104-301	519 N Hayford	n/a	LB	Nancy B				BPO Ordered
33-20-01-13-109-114	611 Glenmoor #2	n/a	LB	Nancy B				BPO Ordered
Eden Glen Condominiums								
33-01-05-10-227-020	6139 Scotmar Drive	n/a	LB	ICLB		\$45,000		
33-01-05-10-227-076	1703 Maisonette Drive	80%	CDBG	ICLB		\$45,000		
33-01-05-10-227-068	1723 Maisonette Drive	80%	CDBG	ICLB		\$45,000		
33-01-05-10-227-061	1733 Maisonette Drive	80%	CDBG	Adriane L.	12/20/2016	\$45,000		
33-01-05-10-227-064	1739 Maisonette Drive	80%	CDBG	ICLB		\$45,000		
33-01-05-10-227-078	1707 Maisonette Drive	80%	CDBG	ICLB		\$45,000		
33-01-05-10-227-069	1725 Maisonette Drive	80%	CDBG	Adriane L.	12/20/2016	\$45,000		
33-01-05-10-227-063	1737 Maisonette Drive	80%	CDBG	ICLB		\$45,000		
33-01-05-10-227-002	6103 Scotmar Drive	80%	CDBG	ICLB		\$45,000		
33-01-05-10-227-022	6143 Scotmar Drive	80%	CDBG	ICLB		\$45,000		
33-01-05-10-227-007	6113 Scotmar Drive	80%	CDBG	Maggie G.	12/20/2016	\$45,000		
33-01-05-10-227-009	6117 Scotmar Drive (3 Bdm)	80%	CDBG	Maggie G.	12/20/2016	\$49,500		
33-01-05-10-227-017	6133 Scotmar Drive	80%	CDBG	ICLB		\$45,000		
As Is - Unrenovated								
33-01-01-15-426-121	Lathrop Street (207)	n/a	Lot	ICLB				CAHP
<b>33-01-01-15-432-101</b>	<b>Shepard Street (229)</b>	<b>n/a</b>	<b>Lot</b>	<b>ICLB</b>		<b>\$500</b>	<b>\$500</b>	<b>CAHP - HHF Lot - OFFER</b>
33-01-01-22-130-051	1023 S. Pennsylvania Avenue	n/a	As-Is	ICLB		\$15,500*		
Commercial								
33-01-01-09-255-(125,101,111)	Center & Beaver	n/a	Comm.	ICLB		\$7,500	-----	Option Agreement
33-01-01-09-279-002 (171)	Center & Liberty	n/a	Comm.	ICLB		\$7,500	-----	Option Agreement
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		\$299,900		Superintendent
33-01-01-21-203-003	E Malcolm X Street	n/a	Comm.	ICLB		Current Opt.	Agreement	Deluxe Inn

Last Updated: 10/31/2016 -- Saved on the L:\Sales Team\White Board Updates

Asterisk (\*) indicates Broker Price Opinion or Pre-Rhab Appraisal

**Land Bank Rental Units**

As of: 10/31/2016

Type	Address	Account #	City	Zipcode	Occupant Name	# of Bedrooms	Rent
Apt	6107 Scotmar Dr	MLP004	Lansing	48911	Occupied	2	700.00
Apt	6125 Scotmar Dr	MLP013	Lansing	48911	Occupied	2	700.00
Apt	6131 Scotmar Dr	MLP016	Lansing	48911	Occupied	2	700.00
Apt	1734 Maisonette Dr	MLP039	Lansing	48911	Occupied	3	900.00
Apt	1746 Maisonette Dr	MLP045	Lansing	48911	VACANT - App Received	3	900.00
Apt	1754 Maisonette Dr	MLP049	Lansing	48911	Occupied	2	700.00
Apt	1758 Maisonette Dr	MLP051	Lansing	48911	Occupied	2	700.00
Apt	1735 Maisonette Dr	MLP062	Lansing	48911	Occupied	2	650.00
Apt	1727 Maisonette Dr	MLP070	Lansing	48911	Occupied	2	700.00
Apt	1705 Maisonette Dr	MLP077	Lansing	48911	Occupied	2	700.00

SF	4327 Aurelius	006044	Lansing	48910	Occupied	2	700.00
SF	323 Astor	007037	Lansing	48910	Occupied	2	600.00
SF	3325 W Holmes Rd	007073	Lansing	48911	Occupied	3	900.00
SF	818 N Fairview	008012	Lansing	48912	Occupied	3	800.00
SF	1125 N Chestnut St	008022	Lansing	48906	VACANT	3	700.00
SF	1026 S Grand	008152	Lansing	48910	VACANT	3	900.00
SF	725 S Hayford	011012	Lansing	48912	Occupied	2	600.00
SF	729 S Hayford	011013	Lansing	48912	VACANT - App Received	2	600.00
SF	1217 W Michigan Ave	011014	Lansing	48915	Occupied	3	700.00
SF	1014 S Pennsylvania	011016	Lansing	48912	Occupied	3	900.00
SF	842 Edison Ave	011065	Lansing	48910	VACANT - App Received	2	700.00
SF	124 S Eighth St A	014003	Lansing	48912	Reserved for JJJ	2	700.00
SF	124 S Eighth St B	014003	Lansing	48912	Reserved for JJJ	2	700.00

Comm	122 W Grand River	011015	Williamston	48895	VACANT	n/a	600.00
Comm	826 W Saginaw	011033	Lansing	48915	Ingham County Animal Control	n/a	1.00
Comm	1715 E Kalamazoo St	011051	Lansing	48912	Go Green Trikes/Lansing Bike	n/a	25.00

SF	653 S Hayford	010003	Lansing	48912	LUFPA	2	125.00
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Occupied

Vacant

Eviction In Process

Reserved

User: DAWN

CHECK DATE FROM 10/01/2016 - 10/31/2016

DB: Iclb

Check Date	Check	Vendor Name	Amount
Bank GEN			
10/03/2016	13562	BOARD OF WATER & LIGHT	354.07
10/03/2016	13563	BOARD OF WATER & LIGHT	727.79
10/03/2016	13566	DELHI TOWNSHIP	84.99 V
10/03/2016	13576	BOARD OF WATER & LIGHT	201.08
10/03/2016	13577	CONSUMERS ENERGY	3.86
10/03/2016	13578	DELHI TOWNSHIP	84.99
10/03/2016	13579	PNC BANK, NA	11,432.67
10/03/2016	13580	PNC BANK, NA	6,189.91
10/03/2016	13581	MICHGAN MUNICIPAL RISK MANAGEMENT	6,554.75
10/03/2016	13582	CAPITAL ONE COMMERCIAL	106.46
10/03/2016	13583	HOME DEPOT CREDIT SERVICES	14.06
10/03/2016	13584	VERIZON WIRELESS	140.02
10/03/2016	13585	ADT SECURITY SERVICES, INC	140.64
10/03/2016	13586	CINNAIRE TITLE SERVICES, LLC	7,977.25
10/03/2016	13587	INGHAM COUNTY TREASURER	6,823.94
10/03/2016	13588	HASSELBRING CLARK CO	150.64
10/03/2016	13589	EDEN GLEN CONDO ASSOCIATION	5,830.00
10/03/2016	13590	MARK'S LOCK SHOP INC	10.00
10/03/2016	13591	LJ TRUMBLE BUILDERS	43,505.42
10/03/2016	13592	PRECISION PIPING LLC	707.76
10/03/2016	13593	INGHAM COUNTY TREASURER	4,642.00
10/03/2016	13594	LAKE STATE LAWN-LANDSCAPING & SNOW	1,290.00
10/03/2016	13595	ALL STAR SNOW REMOVAL	2,430.00
10/03/2016	13596	NORTHWEST INITIATIVE	5,085.00
10/13/2016	13597	BOARD OF WATER & LIGHT	1,410.94
10/13/2016	13598	BOARD OF WATER & LIGHT	31.11
10/13/2016	13599	CONSUMERS ENERGY	205.00
10/13/2016	13600	CONSUMERS ENERGY	182.81
10/13/2016	13601	CONSUMERS ENERGY	165.77
10/13/2016	13602	CITY OF LESLIE	494.89
10/13/2016	13603	EPICENTER OF WORSHIP CHURCH	448.00
10/13/2016	13604	VANDENBERG BULB CO., INC.	1,011.00
10/13/2016	13605	CINNAIRE TITLE SERVICES, LLC	591.00
10/13/2016	13606	CENTER FOR FINANCIAL HEALTH	900.00
10/13/2016	13607	CLARK HILL	2,750.00
10/13/2016	13608	INGHAM COUNTY HOUSING COMMISSION	3,639.90
10/13/2016	13609	CITY PULSE	879.30
10/13/2016	13610	DBI BUSINESS INTERIORS	40.07
10/13/2016	13611	KWIK CAR WASH	30.97
10/13/2016	13612	LANSING ICE & FUEL	381.99
10/13/2016	13613	CAPITAL EQUIPMENT & SUPPLY	38.41
10/13/2016	13614	GRANGER CONTAINER SERVICE	222.44
10/13/2016	13615	BWB CLEANING	130.00
10/13/2016	13616	HOLDERS HEATING & AIR	145.00
10/13/2016	13617	J & J HARDWOODS, INC.	18,375.00
10/13/2016	13618	KWIK REPO INC	1,430.00
10/13/2016	13619	ETC	185.00
10/13/2016	13620	TETRA TECH, INC	6,595.00
10/13/2016	13621	SECOND CHANCE EMPLOYMENT	840.00
10/13/2016	13622	FRITZY'S LAWN & SNOW	8,745.00
10/13/2016	13623	MCKISSIC CONSTRUCTION	1,965.00
10/13/2016	13624	LAKE STATE LAWN-LANDSCAPING & SNOW	2,580.00
10/13/2016	13625	JOHN KROHN	50.00
10/13/2016	13626	MASTERWORK, L.L.C.	10,665.00
10/13/2016	13627	MASTERWORK, L.L.C.	12,155.00
10/13/2016	13628	SCOTT FREDRICKSON CONSTRUCTION	28,130.00
10/13/2016	13629	CITY OF LANSING	90,021.44
10/13/2016	13630	CITY OF LANSING	31,370.04
10/14/2016	13631	CINNAIRE TITLE SERVICES, LLC	7,738.55
10/27/2016	13632	BOARD OF WATER & LIGHT	617.81
10/27/2016	13633	BOARD OF WATER & LIGHT	359.86
10/27/2016	13634	BOARD OF WATER & LIGHT	12,513.94
10/27/2016	13635	CONSUMERS ENERGY	25.83
10/27/2016	13636	CITY OF LESLIE	87.70
10/27/2016	13637	DELHI TOWNSHIP	60.58
10/27/2016	13638	VERIZON WIRELESS	139.96
10/27/2016	13639	ADT SECURITY SERVICES, INC	155.76
10/27/2016	13640	COMCAST	226.31
10/27/2016	13641	MICHIGAN INSURANCE COMPANY	1,354.00
10/27/2016	13642	CAPITAL ONE COMMERCIAL	62.24
10/27/2016	13643	HOME DEPOT CREDIT SERVICES	165.78
10/27/2016	13644	PURCHASE POWER	320.99
10/27/2016	13645	CINNAIRE TITLE SERVICES, LLC	61.00
10/27/2016	13646	PIPER & GOLD PUBLIC RELATIONS	6,150.00
10/27/2016	13647	COHL, STOKER & TOSKEY, P.C.	577.40
10/27/2016	13648	HASSELBRING CLARK CO	243.86
10/27/2016	13649	COMPOST KATIE	156.00
10/27/2016	13650	BWB CLEANING	130.00

11/01/2016 12:18 PM  
User: DAWN  
DB: Iclb

CHECK REGISTER FOR INGHAM COUNTY LAND BANK  
CHECK DATE FROM 10/01/2016 - 10/31/2016

Page: 2/2

Check Date	Check	Vendor Name	Amount
10/27/2016	13651	COMMERCIAL CLEANING	1,953.24
10/27/2016	13652	MARK'S LOCK SHOP INC	15.00
10/27/2016	13653	KEBS, INC.	1,200.00
10/27/2016	13654	J & J HARDWOODS, INC.	3,700.00
10/27/2016	13655	ETC	1,316.00
10/27/2016	13656	TETRA TECH, INC	1,416.00
10/27/2016	13657	KELLEY APPRAISAL COMPANY	200.00
10/27/2016	13658	MOLENAAR & ASSOCIATES, INC	275.00
10/27/2016	13659	KWIK REPO INC	250.00
10/27/2016	13660	MASTERWORK, L.L.C.	6,125.00
10/27/2016	13661	INGHAM COUNTY TREASURER	38,832.53
10/27/2016	13662	INGHAM COUNTY TREASURER	4,642.00
10/27/2016	13663	MCKISSIC CONSTRUCTION	2,440.00
10/27/2016	13664	NORTHWEST INITIATIVE	3,090.00
10/27/2016	13665	LAKE STATE LAWN-LANDSCAPING & SNOW	2,580.00
10/27/2016	13666	FRITZY'S LAWN & SNOW	3,870.00
10/27/2016	13667	ALL STAR SNOW REMOVAL	1,620.00
10/27/2016	13668	SCHUMACHER'S FOUR SEASONS	22,770.00
10/27/2016	13669	SECOND CHANCE EMPLOYMENT	1,335.00
10/27/2016	13670	JOHN KROHN	29.59
10/27/2016	13671	ROXANNE CASE	170.64
10/27/2016	13672	ERIC SCHERTZING	1,277.89
10/27/2016	13673	SCOTT FREDRICKSON CONSTRUCTION	15,475.00
10/27/2016	13674	SCOTT FREDRICKSON CONSTRUCTION	45,665.00
10/27/2016	13675	UNITED STATES TREASURY	1,560.00
10/27/2016	13676	UNITED STATES TREASURY	5,600.87

GEN TOTALS:

Total of 104 Checks:	529,848.71
Less 1 Void Checks:	84.99
Total of 103 Disbursements:	529,763.72

**INGHAM COUNTY LAND BANK AUTHORITY**  
**STATEMENT OF NET ASSETS**  
**STATEMENT OF REVENUES, EXPENSES AND CHANGE IN NET ASSETS**  
**September 30, 2016**

<b>Assets</b>	
Cash	\$ 29,766.77
Accounts Receivable	\$ -
Land Contract Receivable	\$ 886,093.35
Land Contract Interest Receivable	\$ 23,924.50
Land Contract Escrow	\$ 22,760.01
Notes Receivable	\$ -
Specific Tax Receivable	\$ 187,639.77
Payroll	\$ -
Employer Tax Liability CDBG	\$ -
Specific Tax Receivable - Prior Year	\$ 162,846.38
OCOF Nonprofit Receivable	\$ 5,322.68
Ingham County Receivable	\$ 1,858.00
Lansing City Receivable - General	\$ 2,489.32
CDBG County Receivable	\$ -
CDBG Receivable - Lansing Demo	\$ -
CDBG Lansing Rehab Receivable	\$ 191,456.67
CDBG City TA Receivable	\$ -
NSP 3 Lansing City Receivable	\$ -
NSP County Receivable	\$ -
NSP 2 Receivable	\$ 16,771.06
HOME Lansing City Receivable	\$ 142,750.00
Michigan Blight Elimination Rec	\$ -
HHF MSHDA Receivable	\$ 850,614.57
MSDHA Ash Street Rec	\$ -
Brownfield Rec	\$ -
Due from other funds	\$ -
Inventory - NSP2	\$ 45,000.00
Inventory	\$ 2,796,052.07
Fixed Assets	\$ 236,763.70
Fixed Assets - Rental	\$ 881,780.04
Accumulated Depreciation - Rental	\$ (183,756.18)
<b>Total Assets</b>	<b>\$ 6,300,132.71</b>



**INGHAM COUNTY LAND BANK AUTHORITY**  
**STATEMENT OF NET ASSETS**  
**STATEMENT OF REVENUES, EXPENSES AND CHANGE IN NET ASSETS**  
**September 30, 2016**

<b>Liabilities</b>	
Accounts Payable	\$ 104,475.69
Notes Payable - PNC Bank	\$ 4,300,000.00
Due to MSHDA - NSP 2	\$ 44,999.78
Due to Ingham County	\$ 1,164,093.09
Due to MSHDA	\$ -
Due to City of Lansing	\$ 659,337.16
Due from other funds	\$ -
Rental Deposit	\$ 8,620.00
Good Faith Deposits	\$ 9,370.00
Land Contract Escrow	\$ (9,856.73)
Deferred Revenue	\$ -
Employee Contribution - Health Car	\$ 155.19
<b>Total Liabilities</b>	<b>\$ 6,281,194.18</b>
<b>Retained Earnings</b>	<b>\$ (120,077.60)</b>
<b>Total Net Assets</b>	<b>\$ 139,016.13</b>

INGHAM COUNTY LAND BANK AUTHORITY  
STATEMENT OF REVENUES, EXPENSES, AND CHANGE IN NET ASSETS  
September 30, 2016

	2016 Amended Sep-16	2016 YTD 9/30/2016	%
<b>Revenues</b>			
Ingham County allocation	\$ 400,000.00	\$ 400,000.00	100.00%
Property Sales	\$ 979,110.00	\$ 787,119.20	80.39%
Interest Income	\$ 61,825.00	\$ 62,117.16	100.47%
HOME Developer Fee Income	\$ 125,500.00	\$ 78,075.56	62.21%
HOME Program Revenue	\$ 370,000.00	\$ 304,254.44	82.23%
Specific Tax	\$ 190,000.00	\$ 188,581.01	99.25%
CDBG Program Revenue	\$ 420,000.00	\$ 147,279.59	35.07%
NSP1 Program Revenue	\$ -	\$ -	0.00%
NSP2 Program Revenue	\$ 108,600.00	\$ 16,532.91	15.22%
Hardest Hit Blight Elimination Funding	\$ 2,000,000.00	\$ 864,004.46	43.20%
Rental Income	\$ 153,500.00	\$ 115,715.01	75.38%
Lansing Reinvestment Revenue	\$ -	\$ -	0.00%
Late Fee Revenue	\$ 1,000.00	\$ 1,267.70	126.77%
Donation Revenue	\$ 750.00	\$ 895.01	119.33%
Miscellaneous Revenue	\$ 100.00	\$ 771.00	771.00%
Neighborhoods in Bloom	\$ 40,000.00	\$ 40,000.00	100.00%
Garden Program Revenue	\$ 6,500.00	\$ 8,837.48	135.96%
<b>Total Revenue</b>	<b>\$ 4,856,885.00</b>	<b>\$ 3,015,450.53</b>	<b>62.09%</b>

<b>Non-Administrative Expense</b>			
Property Acquisitions	\$ 200,000.00	\$ 198,859.80	99.43%
Land Bank Cost of Projects (renovations, assoc. fees, etc.)	\$ 292,651.00	\$ 567,656.90	193.97%
Land Bank Current Year Taxes	\$ -	\$ 6,823.94	0.00%
Lawn/Snow/Maintenance	\$ 338,000.00	\$ 153,445.00	45.40%
Brownfield Debt	\$ 60,000.00	\$ -	0.00%
HOME Grant Expenses	\$ 370,000.00	\$ 372,647.38	100.72%
CDBG Renovation Expenses	\$ 420,000.00	\$ 221,063.08	52.63%
NSP1 Lansing City	\$ 17,500.00	\$ 10,088.55	57.65%
NSP2 Expenses	\$ 114,000.00	\$ 21,895.73	19.21%
NSP2 -PI-1 Expenses	\$ 300.00	\$ 281.69	93.90%
NSP2 -PI-2 Expenses	\$ 1,750.00	\$ 1,716.81	98.10%
Hardest Hit Blight Elimination Funding	\$ 2,000,000.00	\$ 697,381.13	34.87%
MI Blight Elimination Grant Expenses	\$ -	\$ (12,404.00)	0.00%
Neighborhoods in Bloom	\$ 40,000.00	\$ 14,504.63	36.26%
Demolitions	\$ 15,000.00	\$ 286.50	1.91%
<b>Total Non-Administrative Expense</b>	<b>\$ 3,869,201.00</b>	<b>\$ 2,254,247.14</b>	<b>58.26%</b>

<b>Administrative Expense</b>			
Office Supplies	\$ 8,000.00	\$ 3,974.79	49.68%
Audit Fee	\$ 21,700.00	\$ 21,700.00	100.00%
Communication	\$ 5,000.00	\$ 3,183.00	63.66%
Security	\$ 2,000.00	\$ 1,217.30	60.87%
Membership Fees	\$ 1,000.00	\$ 850.00	85.00%
Rental Expense	\$ 600.00	\$ 500.00	83.33%
Vehicle Expense	\$ 7,000.00	\$ 4,322.31	61.75%
Postage	\$ 1,500.00	\$ 800.85	53.39%
Office Expense (Utilities, Lawn/Snow, etc)	\$ 6,000.00	\$ 4,779.23	79.65%
Media/Public Relations	\$ 16,000.00	\$ 7,770.85	48.57%
Consultants/Legal/Contractual Services	\$ 88,225.00	\$ 37,503.23	42.51%
Computer Software Upgrade/Annual fee	\$ 24,450.00	\$ 22,751.88	93.05%
Travel/Mileage	\$ 1,000.00	\$ 287.76	28.78%
Prof.Training/Conferences	\$ 1,000.00	\$ 555.00	55.50%
Payroll Expense (incl. intern)	\$ 414,050.00	\$ 234,650.27	56.67%
Health Insurance and Benefit Expenses	\$ 70,335.00	\$ 70,313.93	99.97%

INGHAM COUNTY LAND BANK AUTHORITY  
STATEMENT OF REVENUES, EXPENSES, AND CHANGE IN NET ASSETS  
September 30, 2016

	2016 Amended Sep-16	2016 YTD 9/30/2016	%
<b>Administrative Expense Cont.</b>			
Building Maintenance	\$ 10,000.00	\$ 5,381.78	53.82%
Interest Expense	\$ 70,000.00	\$ 52,133.14	74.48%
AmeriCorps	\$ 11,000.00	\$ 4,250.00	38.64%
Equipment Small Purchase	\$ 4,500.00	\$ -	0.00%
Bank Fee	\$ 1,000.00	\$ 594.43	59.44%
Insurance	\$ 22,100.00	\$ 4,213.75	19.07%
Garden Program Expense	\$ 10,000.00	\$ 8,986.85	89.87%
Land Contract Default	\$ 50,000.00	\$ -	0.00%
Community Development Projects	\$ 10,000.00	\$ 10,000.00	100.00%
Lansing Brownfield Expense	\$ -	\$ -	0.00%
Rental Depreciation	\$ 42,694.00	\$ 42,694.00	0.00%
Rental Program Expense	\$ 83,450.00	\$ 78,772.91	94.40%
<b>Total Administrative Expense</b>	<b>\$ 982,604.00</b>	<b>\$ 622,187.26</b>	<b>63.32%</b>
<b>Total Operating Expense</b>	<b>\$ 4,851,805.00</b>	<b>\$ 2,876,434.40</b>	<b>59.29%</b>
<b>Total Net Revenue &amp; Expense, end of period</b>	<b>\$ 5,080.00</b>	<b>\$ 139,016.13</b>	