

PUBLIC NOTICE

Chair
ERIC SCHERTZING
Vice-Chair
KARA HOPE

Appointed Members
BRIAN McGRAIN, Secretary
DEB NOLAN, Treasurer
REBECCA BAHAR COOK

Ingham County Land Bank Fast Track Authority

422 Adams Street, Lansing Michigan 48906 517.267.5221 Fax 517.267.5224

THE INGHAM COUNTY LAND BANK FAST TRACK AUTHORITY WILL MEET ON MONDAY, NOVEMBER 3, 2014 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 6, 2014

Additions to the Agenda

Limited Public Comment – 3 minutes per person

1. Community Projects Update
 - 1112 Prospect park project with Sparrow
2. Resolution to approve the sale of a single-family residence at 1808 Pierce Road to Stephan Williams, who intends to renovate the house and use it as a rental property
3. Resolution – Land Bank 2015 Proposed Budget
4. Resolution to approve the Ingham County Land Bank's membership in the Ingham County Health Care Coalition and to authorize the purchase of health insurance coverage for Land Bank employees
5. Resolution to authorize the Ingham County Land Bank to procure a vendor to administer a Section 125 Plan to make employee contributions towards health insurance coverage pre-tax deductible
6. Property maintenance, renovation & development
 - a. Residential and Commercial Property Update-Dashboard
 - b. Completed and Pending Sales
 - c. General legal update- Counsel
7. Accounts Payable & Monthly Statement
 - a. Accounts Payable Approval – October 2014
 - b. Monthly Statement – September 30, 2014
8. Chairman & Executive Director Comments
 - a. Blight Elimination Hardest Hit funds application with the City of Lansing
 - b. NSP 2 Program Income Round 2 application for funding to demolish blighted structures in Lansing's floodplain

Announcements

Public Comment – 3 minutes per person

Adjournment

**INGHAM COUNTY LAND BANK
FAST TRACK AUTHORITY**

October 6, 2014
Minutes

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

Members Absent: None

Others Present: Jeff Burdick, Tim Perrone, MC Rothhorn

The meeting was called to order by Chairperson Schertzing at 5:02 p.m. in Conference Room D & E of the Human Services Building, 5303 S. Cedar, Lansing.

Approval of the July 14, 2014 Minutes

MOVED BY COMM. MCGRAIN, SUPPORTED BY COMM. HOPE, TO APPROVE THE JULY 14, 2014 MINUTES. MOTION CARRIED UNANIMOUSLY.

Additions to the Agenda: Executive Director Burdick requested agenda item 6 be moved up in the meeting schedule between agenda items 1 and 2.

Limited Public Comment: None

1. Community Projects Update
1112 Prospect Park project with Sparrow

Executive Burdick stated he had met again with representatives from Sparrow. Discussions have reached the executive level at Sparrow, but nothing has been finalized yet. Comm. Bahar-Cook inquired about maintenance and insurance issues. Executive Director Burdick stated the plan is to have Sparrow pay an upfront fee to the Land Bank to cover anticipated maintenance expenses over the life of the park. After discussions with our insurance provider, our existing coverage will be sufficient without any changes as long as any installed equipment meets the appropriate safety standards.

6. Resolution to grant the Executive Director authorization to sign the Financial Status Reports and Payment Authorization Forms for the MHCDF Grant supporting the Ash Street Project in Mason

MOVED BY COMM. MCGRAIN, SUPPORTED BY COMM. BAHAR-COOK, TO ADOPT THE RESOLUTION GRANTING THE EXECUTIVE DIRECTOR AUTHORIZATION TO

SIGN THE FINANCIAL STATUS REPORTS AND PAYMENT AUTHORIZATION FORMS FOR THE MHCDF GRANT.

Chairperson Schertzing stated the resolution would allow the Executive Director to be a second signer in addition to the Board Chairperson for the grant documents.

MOTION CARRIED UNANIMOUSLY.

2. Resolution to approve the sale of a vacant lot at 926 W Lapeer St to the adjacent non-occupant property owner

MOVED BY COMM. NOLAN, SUPPORTED BY COMM. BAHAR-COOK, TO ADOPT THE RESOLUTION APPROVING THE SALE OF (VACANT) 926 W LAPEER ST TO THE ADJACENT PROPERTY OWNER.

MC Rothhorn addressed the board concerning his desire to purchase the vacant lot next to his rental home. He thanked the Land Bank for demolishing the previous structure which had been a drag on the entire block. He stated he wished to purchase the lot to eliminate a shared driveway.

MOTION CARRIED UNANIMOUSLY.

3. Resolution to approve the sale of 119 W Grand River Avenue

MOVED BY COMM. MCGRAIN, SUPPORTED BY COMM. NOLAN, TO APPROVE THE SALE OF 119 W GRAND RIVER AVENUE.

Executive Director Burdick stated that Dale Schrader expressed his regret for being unable to attend the meeting. This property was a 2014 tax-foreclosure purchased by the Land Bank with the intent of adding it to our rental program. Mr. Schrader owns a number of other properties in the surrounding area and has worked successfully with the Land Bank in the past.

MOTION CARRIED UNANIMOUSLY.

4. Resolution to Amend the 2014 Budget

MOVED BY COMM. NOLAN, SUPPORTED BY COMM. BAHAR-COOK, TO ADOPT THE RESOLUTION AMENDING THE 2014 BUDGET.

Executive Director Burdick reviewed the amended budget with the board.

MOTION CARRIED UNANIMOUSLY.

5. Resolution to request of the County Board of Commissioners three years of capacity building funding from the Treasurer's Delinquent Tax Revolving Fund

MOVED BY COMM. BAHAR-COOK, SUPPORTED BY COMM. HOPE TO ADOPT THE RESOLUTION REQUESTING CAPACITY BUILDING FUNDS FROM THE DELINQUENT TAX REVOLVING FUND.

Comm. McGrain inquired as to the timing of bringing this resolution to the board prior to the 2015 budget. Executive Director Burdick stated he was bringing the resolution this month to allow adequate time for the County to authorize the funds. The 2015 budget will be presented for approval at the November board meeting. Comm. Bahar-Cook asked how the amount of the request compares to previous requests. Executive Director Burdick stated the amount is the same as our most recent request. Treasurer Schertzing stated these funds are vital for helping the Land Bank continue in dealing with the glut of tax foreclosed properties.

MOTION CARRIED UNANIMOUSLY.

Chairperson Schertzing requested the minutes reflect that the board witnessed a double rainbow after the thunderstorm.

Chairperson Schertzing left at 5:32 p.m. Vice-Chairperson Hope served as chair for the remainder of the meeting.

7. ICLBA Public Relations Communications Report – Update item

Executive Director Burdick stated the update was included in the board packet.

8. Property Maintenance, Renovation & Development

8a. Residential and Commercial Property Update – Dashboard

Executive Director Burdick stated the dashboard was included in the board packet.

8b. Completed and Pending Sales

Executive Director Burdick stated the pending sales were included in the board packet. He provided an overview to the board of our updated marketing strategy for our remaining NSP2 properties.

8c. General Legal Update - Counsel

Tim Perrone stated we are continuing to work on two land contract matters.

9. Accounts Payable & Monthly Statement

9a. Accounts Payable Approval – July, August, September, 2014

MOVED BY COMM. BAHAR-COOK, SUPPORTED BY COMM. NOLAN, TO APPROVE THE ACCOUNTS PAYABLE FOR JULY, AUGUST, AND SEPTEMBER, 2014.

Comm. McGrain inquired about several invoices. Executive Director Burdick responded.

MOTION CARRIED UNANIMOUSLY.

9b. Monthly Statement – August 31, 2014

The August 2014 monthly financial statement was received and placed on file.

10. Chairman and Executive Director Comments

Executive Director Burdick updated the board on the demolition project at the former School for the Blind property. He also updated the board on the schedule for single-family demolitions.

Announcements: None

Limited Public Comment: None

The meeting adjourned at 6:05 p.m.

Respectfully submitted,
Joseph G Bonsall



October 29, 2014

To: Ingham County Land Bank Board Members

From: Jeff Burdick, Executive Director

Subject: Request to purchase 1808 Pierce Road, Lansing, MI by Stephan Williams

Stephan Williams has signed a purchase agreement to buy the Land Bank-owned home located at 1808 Pierce Road in Lansing, Michigan. Mr. Williams intends to fully rehabilitate the house and then rent it to tenants. The Land Bank's Policies, Priorities, and Procedures state that residential land transfers shall not be used as rental properties. It further states that any deviations from policies must be approved by the Land Bank's Board of Directors. In your packet, you will find a location map, copy of the purchase agreement and the residential property application completed by Mr. Williams regarding this property.

The Land Bank sales team ordered a broker price opinion (BPO) to establish the 'as is' value of this property. The BPO stated that property in its current condition is worth \$14,000. Upon further review of the BPO, the Land Bank sales team noted that the comps used to establish this price were for nearby homes in better condition than this home. Mr. Williams originally offered \$1,500 for this property, but agreed on a \$7,000 purchase price once the sales team reviewed the BPO with him.

This property was foreclosed on for property taxes in 2010 and has been in the Land Bank inventory since January 2011. Land Bank staff previously inspected this home and determined that the costs of needed renovations exceeded the estimated proposed post renovation value of the home. The property was considered an ideal candidate for an investor to purchase and renovate.

Staff Recommendation: Staff recommends approval of the sale of 1808 Pierce Road to Stephan Williams for \$7,000.00 with a reverter clause stating that an occupancy permit from the City of Lansing must be received within 12 months of the closing.



Ingham County Land Bank Residential Property with Structure Interest Application

To purchase an Ingham County Land Bank (ICLB) residential property with a structure, complete this form and return to the ICLB Sales Coordinator. The following requirements must be met to purchase a property from the ICLB. This application will not be processed if not completed in its entirety. All property is sold AS IS, WHERE IS.

Check All That Apply

- ☒ The applicant owns property in Ingham County (Attach list of all property currently owned.)
- ☒ The applicant does not own any property that is currently tax delinquent.
- ☒ The applicant does not own any property that is subject to any un-remediated citation of violation of state and local ordinances.
- ☒ The applicant does not own any real property that has a history of being a site for criminal activity during the purchaser's ownership.
- ☒ The applicant has not lost any title or had any foreclosure filings against any properties owned in the last five years.

Contact Information

Name of Applicant: Stephan Williams
Home/Mailing Address: 933 N. Martin Luther King
Daytime Phone Number: (517) 908-5297 Evening Phone Number: (517) 599-1272
E-Mail Address (optional): Stephan.m.williams@jci.com

Income Information

Name of Current Employer or Source of Income: Bridgewater Interiors/Johnson Controls
Home/Mailing Address: 933 N. Martin Luther King Blvd
Amount of Gross Monthly Income: \$4800.00

Ingham County Land Bank Property Information

ICLB Property Address: 1808 Pierce Rd. LB has \$1,450.00
Parcel ID Number: 33-01-01-32-326-031 into it.

Note: We strongly recommend that you drive by the property of interest prior to submitting an application. All property is sold AS IS, WHERE IS. Entry into/onto our property is TRESPASSING and VIOLATORS WILL BE PROSECUTED. Your application will be reviewed for completeness; ICLB staff may contact you to schedule a walk-through of the property.



Return Form to: Sales Coordinator, Ingham County Land Bank, 422 Adams Street, Lansing, MI 48906
Phone: 517-267-5221 Fax: 517-267-5224 Website: www.inghamlandbank.org



Rental: Need Board Approval

ICLB – Residential Property with Structure Interest Application – Page 2

It is the responsibility of the prospective purchaser to do their own research as to the use of the land to determine if it will be suitable for the purposes for which it is being purchased. The ICLB makes neither representations nor claims as to fitness for purpose, ingress/egress, conditions, covenants, restrictions, etc.

Proposed Property Reuse/Improvements

Property will be used for (Please Circle): Residential Commercial Industrial Other

Property will be occupied by (Please Circle): Owner Other Family Renter Business

Description of planned improvements/renovations. Further detail may be asked for if walk-through of the property is scheduled. (Please attach separate sheet if necessary):

The property will be given prompt attention for renovations and improvements. Specific detail can be provided upon further inspection

Timeline for improvements/renovations: ? 12-months

Have you contacted local planning department about this property/project? (Please Circle) Yes or No

Total projected cost of the renovation: ?

Description of how project improvements/renovations will be financed:

Cash

Purchase Offer Amount (optional): ~~\$1,000~~ \$7,000 counter.

Note: The Ingham County Land Bank may place a lien on the property or enter into a development agreement with the purchaser to guarantee that the proposed renovations/improvements are completed in a timely manner and pursuant to the local municipalities building standards.

To the best of my knowledge, the information provided in this application is true and in compliance with ICLB Policies and Procedures. I understand that the ICLB staff will review this request and confirm that it is in compliance with their Policies and Procedures. The ICLB reserves the right to decline any or all offers if the end use does not meet federal eligibility requirements or requirements of local municipalities building standards or master plans. I also understand that this form is a *Statement of Interest* only and receiving it does not commit the ICLB to transfer property.

Signature of Applicant: [Signature]

Date: 10/7/14



Return Form to: Sales Coordinator, Ingham County Land Bank, 422 Adams Street, Lansing, MI 48906
Phone: 517-267-5221 **Fax:** 517-267-5224 **Website:** www.inghamlandbank.org

10-30-14



INGHAM COUNTY LAND BANK AUTHORITY

RESOLUTION TO APPROVE THE SALE OF 1808 PIERCE ROAD, LANSING

RESOLUTION #14-

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, the Ingham County Land Bank Fast Track Authority received title to a single-family residence at 1808 Pierce Road in Lansing, Michigan in December 2010 through the local unit rejection process; and

WHEREAS, the interested purchaser wishes to fully rehab this house and rent it to a tenant; and

WHEREAS, the purchase price for the property shall be \$7,000; and

WHEREAS, the Ingham County Land Bank Fast Track Authority has policies, procedures and administrative rules regarding the disposition of residential property to be used as a rental which require board approval;

THEREFORE BE IT RESOLVED, that the Authority authorizes the transfer of the property to Stephan Williams for the purchase amount of \$7,000 with a reverter clause stating that the buyer has 12 months upon conveyance of the property to receive an occupancy permit from the City of Lansing for said property, or title of the property shall revert to the Ingham County Land Bank and the buyer shall forfeit all considerations paid.

AYE:

NAY:

ABSENT:

**Ingham County Land Bank
2015 Proposed Budget**

		Approved
	Revenue	
	Start up funding Ingham County	\$ 400,000.00
1	Commercial Sales	\$ 740,000.00
2	Land Bank Sales - Improved Property	\$ 753,000.00
3	Land Bank Sales-Vacant Land	\$ 40,000.00
4	Interest Income	\$ 84,000.00
5	HOME Developer Fee Income	\$ 67,200.00
	HOME Sales Proceeds	\$ 560,000.00
	Specific Tax	\$ 160,000.00
	CDBG Renovations	\$ 243,000.00
	NSP 2 Sales Proceeds	\$ 734,600.00
	NSP 2 Program Income Round 1 Demolitions	\$ 169,400.00
6	Rental Income	\$ 288,000.00
	Garden Program Revenue	\$ 7,500.00
	Total Revenue	\$ 4,246,700.00
	Expenses	
	Non-Administrative Expense	\$ 3,045,000.00
	Administrative Expenses	\$ 1,153,800.00
	Total Expenses	\$ 4,198,800.00
	Net Revenue/Expense	\$ 47,900.00
	Non-Administrative Expense	
7	Non-Program Acquisitions	\$ 250,000.00
	Tax Foreclosure Acquisitions	\$ 125,000.00
8	Land Bank Cost of Projects (renovations, assoc. fees)	\$ 500,000.00
	Land Bank Current Year Taxes	\$ 25,000.00
9	Lawn/Snow/Maintenance	\$ 470,000.00
	Real Estate Commissions	\$ 26,000.00
	Brownfield Debt	\$ 125,000.00
	HOME Grant Expenses	\$ 560,000.00
	CDBG Renovation Expenses	\$ 210,000.00
	NSP2 Grant Expenses	\$ 554,600.00
	NSP 2 Program Income Round 1 Demolitions	\$ 169,400.00
	Demolitions	\$ 30,000.00
	Total Non-Administrative Expense	\$ 3,045,000.00
	Administrative Expense	
	Office Supplies	\$ 17,500.00
	Audit Fee	\$ 16,200.00
	Communication	\$ 6,500.00
	Security	\$ 500.00
	Membership Fees	\$ 1,500.00
	NEC Office Rent	\$ 26,400.00
	Office Utilities	\$ 5,500.00
	Postage	\$ 3,000.00
	Media/Public Relations	\$ 25,000.00
	Consultants/Legal/Contractual Services	\$ 100,000.00
	Computer Software Upgrade/Annual fee	\$ 30,000.00

**Ingham County Land Bank
2015 Proposed Budget**

	Travel/Mileage	\$ 5,000.00
	Prof.Training/Conferences	\$ 3,000.00
	Payroll Expense	\$ 512,000.00
10	Health Insurance Benefit Expense	\$ 77,000.00
	Building Maintenance	\$ 15,000.00
	Interest Expense	\$ 55,000.00
	County Allocation (MIS)	\$ 20,000.00
	Vehicle Expense	\$ 8,000.00
	AmeriCorps	\$ 12,000.00
	Equipment Small Purchase	\$ 20,000.00
	Housing Counseling	\$ 5,000.00
	Bank Fee	\$ 1,400.00
	Insurance	\$ 25,000.00
	Garden Program Expense	\$ 25,000.00
	Community Projects	\$ 30,000.00
	Lansing Brownfield Expense	\$ 8,300.00
	Rental Program Expense	\$ 100,000.00
	Total Administrative Expense	\$ 1,153,800.00

**Ingham County Land Bank
2015 Proposed Budget**

Revenues

1	Commercial Sales	
	North/Seager	\$40,000.00
	Worthington Place/Leslie	\$400,000.00
	Deluxe Inn Site	\$300,000.00
2	Land Bank Sales - Improved Property	
	1 Eden Glen Condo @ 51,000	\$51,000.00
	2 LBA properties currently on market	\$138,000.00
	5 LBA rehabs to be completed & sold	\$452,000.00
	10 'as is' property sales @ \$10,000 average	\$100,000.00
	6 'as is' sales to housing non-profits @ \$2,000 average	\$12,000.00
3	Land Bank Sales - Vacant Residential Land	
	20 LBA lot sales @ 2,000 average	\$40,000.00
4	Interest Income	
	30 Land Contracts	\$84,000.00
5	Developer Fee Income	
	HOME (12% of total HOME sales)	\$67,200.00
6	Rental Income	
	40 units @ \$600 per month average rent	\$288,000.00

Expenses

7	Non-program Acquisitions	
	2 Worthington Place Condo Purchases	\$200,000.00
8	Land Bank Cost of Projects	
	5 LBA rehabs to be completed & sold	\$290,000.00
	Commission (6%) Buyer and Seller (based on \$753,000 total sales)	\$90,360.00
	Closing Costs	\$3,213.00
	Title Insurance	\$7,200.00
	Miscellaneous - 3,000 per property	\$27,000.00
	Condo Assoc Fees	\$30,600.00
	Miscellaneous	<u>\$51,627.00</u>
		\$500,000.00
9	Lawn/Snow Maintenance	
	1103 properties @ 48/month	\$635,328.00
	Less 100 gardens	\$57,600.00
	Less 189 programmed properties	<u>\$108,864.00</u>
		\$468,864.00
10	Employee Health Insurance	
	3 singles, 3 couples, 1 family	\$70,111.92
	Vision	\$834.12
	Dental	\$5,637.24

INGHAM COUNTY LAND BANK AUTHORITY

**RESOLUTION TO APPROVE THE 2015 BUDGET OF THE INGHAM COUNTY LAND
BANK FAST TRACK AUTHORITY AND REQUEST FUNDING FROM INGHAM
COUNTY**

RESOLUTION #14-

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 Ingham County Treasurer, with Ingham County Board of Commissioners approval, has entered into an intergovernmental agreement under the Act, with an effective date of October 21, 2005; and

WHEREAS, the County Board of Commissioners has appointed a Board of Directors consisting of five members, including the Ingham County Treasurer (ex officio) as Chair of the Board of Directors; and

WHEREAS, Section 10.4 of the Bylaws require the Board of Directors to adopt annually a budget for all operations, income, expense and assets.

THEREFORE BE IT RESOLVED, that the Authority approves the 2015 proposed budget for the Ingham County Land Bank Fast Track Authority.

YEAS:

NAYS:

ABSENT:

INGHAM COUNTY LAND BANK AUTHORITY

**RESOLUTION TO APPROVE THE INGHAM COUNTY LAND BANK'S
MEMBERSHIP IN THE INGHAM COUNTY HEALTH CARE COALITION,
AND TO AUTHORIZE THE PURCHASE OF HEALTH INSURANCE
COVERAGE FOR LAND BANK EMPLOYEES**

RESOLUTION #14--__

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 Authority does not presently offer health insurance coverage to its employees; and

WHEREAS, the Authority desires to offer health insurance coverage to its employees in order to remain competitive in recruiting the best employees, and to gain compliance with the Patient Protection and Affordable Care Act; and

WHEREAS, the Authority would benefit from membership in the Ingham County Health Care Coalition in its effort to obtain health insurance coverage for Authority employees.

THEREFORE BE IT RESOLVED, that the Authority approves the Authority becoming a member of the Ingham County Health Care Coalition, and to purchase health insurance coverage for Authority employees effective January 1, 2015.

BE IT FURTHER RESOLVED, that the Authority requests that the Ingham County Board of Commissioners authorize the Authority's membership in the Ingham County Health Care Coalition, in order to purchase health insurance coverage for its employees effective January 1, 2015.

Aye:

Nay:

Absent:

INGHAM COUNTY LAND BANK AUTHORITY

**RESOLUTION TO AUTHORIZE THE INGHAM COUNTY LAND BANK TO
ESTABLISH A SECTION 125 BENEFIT PLAN AND PROCURE A VENDOR TO
ADMINISTER THE PLAN**

RESOLUTION #14--__

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 Authority does not presently offer health insurance coverage to its employees; and

WHEREAS, the Authority desires to offer health insurance coverage to its employees in order to remain competitive in recruiting the best employees, and to gain compliance with the Patient Protection and Affordable Care Act; and

WHEREAS, the Authority has approved the Authority becoming a member of the Ingham County Health Care Coalition, and to purchase health insurance coverage for Authority employees effective January 1, 2015; and

WHEREAS, the Authority wishes to establish a Section 125 Benefit Plan and procure a vendor to administer the plan so that the Authority and its employees may receive favorable tax treatment on their health insurance benefits.

THEREFORE BE IT RESOLVED, that the Authority authorizes the Authority to spend up to \$50 per month on a Section 125 Benefit Plan that will assure that health insurance premium contributions of Authority employees are being deducted pre-tax.

THEREFORE BE IT FURTHER RESOLVED, that the Executive Director is authorized to negotiate and execute any and all necessary documents to establish and maintain a Section 125 Benefit Plan consistent with this resolution.

Aye:

Nay:

Absent:

INGHAM COUNTY LAND BANK
ACTIVITY REPORT
September 30, 2014

Property Inventory	Inventory* as of 12/31/2013	Previous Month as of 8/31/2014	Acquired as of 9/30/2014	Rental or Garden as of 9/30/2014	Demolished as of 9/30/2014	Sold as of 9/30/2014	Current Inventory as of 9/30/2014
Structures	359	308	0	0	24	33	302
Rentals	29	29	0	0	0	0	29
Gardens	95	102	0	7	0	1	101
Vacant Land	603	603	1	(7)	24	19	602
Commercial Rental	2	3	0	1	0	0	3
Commercial Vacant	9	9	0	0	0	1	8
Commercial	6	2	0	(1)	0	3	2
TOTAL(S)	1,103	1,056	1	0	0	57	1,047

*YE Inventory Number changed due to addition of Race St properties in Leslie not included in December 2013 Dashboard

Land Contracts (L/C)	Current L/C as of 9/30/2014
L/C Residential	31
L/C Commercial	2
L/C Total	33

Approved Line of Credit as of 9/30/2014	
Total Line of Credit	\$ 5,000,000.00
Obligated	\$ 3,075,000.00
Available Balance	\$ 1,925,000.00

For Sale (by Program)	Pending Sales as of 9/30/2014	Sold as of 9/30/2014	Current For Sale as of 9/30/2014
NSP1	0	2	1
NSP2	4	14	8
NSP3	0	4	0
HOME	1	2	1
CDBG	2	4	5
LB	1	6	3
Eden Glen	0	1	14
TOTAL(S)	8	33	32

User: JEFF

CHECK DATE FROM 10/01/2014 - 10/31/2014

DB: Iclb

Check Date	Check	Vendor Name	Amount
Bank GEN			
10/01/2014	11314	EDEN GLEN CONDO ASSOCIATION	6,170.00
10/01/2014	11315	EDEN GLEN CONDO ASSOCIATION	46,487.22
10/01/2014	11316	PNC BANK, NA	4,598.19
10/01/2014	11317	PNC BANK, NA	5,089.42
10/15/2014	11318	BOARD OF WATER & LIGHT	1,009.85
10/15/2014	11319	BOARD OF WATER & LIGHT	337.68
10/15/2014	11320	BOARD OF WATER & LIGHT	411.79
10/15/2014	11321	BOARD OF WATER & LIGHT	285.42
10/15/2014	11322	BOARD OF WATER & LIGHT	1,085.00
10/15/2014	11323	CONSUMERS ENERGY	194.59
10/15/2014	11324	CONSUMERS ENERGY	188.01
10/15/2014	11325	CONSUMERS ENERGY	66.46
10/15/2014	11326	CITY OF LESLIE	1,045.11
10/15/2014	11327	VET'S ACE HARDWARE	32.86
10/15/2014	11328	AUTO-OWNERS INSURANCE	771.34
10/15/2014	11329	MICHIGAN INSURANCE COMPANY	1,324.00
10/15/2014	11330	CHARTER TOWNSHIP OF LANSING	28.47
10/15/2014	11331	TOSHIBA FINANCIAL SERVICES	219.86
10/15/2014	11332	TRITERRA	8,000.00
10/15/2014	11333	H.C. BERGER COMPANY	147.71
10/15/2014	11334	FOX BROTHERS COMPANY	508.00
10/15/2014	11335	KUNTZSCH BUSINESS SERVICES INC	656.25
10/15/2014	11336	BERRY BUILDERS LLC	878.96
10/15/2014	11337	AMERICAN RENTALS INC.	218.00
10/15/2014	11338	LAFONTAINE FORD, INC	10.76
10/15/2014	11339	MARK'S LOCK SHOP INC	20.00
10/15/2014	11340	HAZEN LUMBER, INC.	6.95
10/15/2014	11341	HASSELBRING CLARK CO	302.71
10/15/2014	11342	CENTER FOR FINANCIAL HEALTH	1,800.00
10/15/2014	11343	AMERICAN EAGLE SUPERSTORE	13.93
10/15/2014	11344	MAPLE GROVE PROPERTIES	600.00
10/15/2014	11345	KIM DURFEE	700.00
10/15/2014	11346	BESCO WATER TREATMENT, INC.	166.70
10/15/2014	11347	J & J HARDWOODS, INC.	1,050.00
10/15/2014	11348	KELLEY APPRAISAL COMPANY	325.00
10/15/2014	11349	DYER WELL DRILLING & SERVICE, INC	600.00
10/15/2014	11350	AMERICAN CONCRETE LEVELING	350.00
10/15/2014	11351	THEE ELECTRIC COMPANY	2,380.00
10/15/2014	11352	MAURER & PARKS WELL DRILLING	4,105.00
10/15/2014	11353	SIMON ROOFING	650.00
10/15/2014	11354	MCKEARNEY ASPHALT & SEALING, INC	1,500.00
10/15/2014	11355	ROTO ROOTER	4,274.00
10/15/2014	11356	COMMERCIAL CLEANING	515.04
10/15/2014	11357	DAVE TRUMPIE	132.50
10/15/2014	11358	BWB CLEANING	199.44
10/15/2014	11359	INGHAM COUNTY HEALTH DEPARTMENT	1,979.00
10/15/2014	11360	INGHAM COUNTY REGISTER OF DEEDS	14.00
10/15/2014	11361	MIDWEST POWER EQUIPMENT	31.66
10/15/2014	11362	PAM BLAIR	300.00
10/15/2014	11363	HOLDEN ELECTRIC, INC	9,000.00
10/15/2014	11364	NORSHORE BUILDING INC	1,640.63
10/15/2014	11365	METRO DEVELOPMENT CORP.	40,802.00
10/15/2014	11366	INGHAM COUNTY TREASURER	11,205.69
10/15/2014	11367	AMO INSPECTIONS & APPRAISALS	2,650.00
10/15/2014	11368	MCKISSIC CONSTRUCTION	4,730.00
10/15/2014	11369	SECOND CHANCE EMPLOYMENT	2,205.00
10/15/2014	11370	SCHUMACHER'S FOUR SEASONS	6,720.00
10/15/2014	11371	LJ TRUMBLE BUILDERS	1,935.00
10/15/2014	11372	ALL STAR SNOW REMOVAL	3,000.00
10/15/2014	11373	MOW MASTER	2,490.00
10/15/2014	11374	INTEGRITY LAWN MAINTENANCE	3,210.00

GEN TOTALS:

Total of 61 Checks:	191,369.20
Less 0 Void Checks:	0.00
Total of 61 Disbursements:	191,369.20

ICLB - For Sale Properties								
Parcel #	Address	LISA	Program	Agent	Listing Exp. Date	Price	Accepted Offer	Close Date
33-01-01-17-258-101	1216 W Ottawa	LISA	NSP-1	Mitch C.	7/21/2014	\$82,900	\$82,900	
33-01-01-17-401-241	1122 W Allegan		NSP-2	Maggie G.	10/11/2014	\$74,500	\$74,500	
33-01-01-22-281-061	1225 Allen	LISA	NSP-2	Joyce W.	1/9/2015	\$59,900		
33-01-01-22-354-051	1715 Bailey	LISA	NSP-2	Mitch C.	12/26/2014	\$63,400		
33-01-01-10-327-021	1142 Camp	LISA	NSP-2	Maggie G.	12/30/2014	\$49,900		
33-01-01-08-380-061	734 Cawood	LISA	NSP-2	Mitch C.	12/5/2014	\$46,500		
33-01-01-21-377-111	1616 Coleman	LISA	NSP-2	Adriane L.	11/29/2014	\$64,900		
33-01-01-21-460-028	326 Isbell	LISA	NSP-2	Joyce W.	11/5/2014	\$69,500		
33-01-01-08-409-351	1139 W Maple	LISA	NSP-2	Adriane L.	12/5/2014	\$69,500		
33-01-01-21-483-130	548 Norman	LISA	NSP-2	Brian H.	10/24/2014	\$69,500		
33-01-01-10-205-181	1617 Ohio	LISA	NSP-2	Joyce W.	1/3/2015	\$49,900		
33-01-01-15-311-221	916 Prospect		NSP-2	Maggie G.	1/3/2015	\$82,500	\$82,500	10/30 @ 4PM
33-01-01-27-133-091	2030 Clifton		HOME	Brian H.	3/31/2015	\$77,500	\$77,500	Unfinished
33-01-01-29-277-061	904 Lenore		HOME	Mitch C.	3/29/2015	\$60,000		
33-01-01-29-201-251	1409 W Mt Hope		HOME	ICLB		\$64,000	\$64,000	Unfinished
33-01-01-08-332-031	1132 Comfort		HOME	City			Unfinished	
33-01-01-10-181-191	1220 Massachusetts		HOME	City			Unfinished	
33-01-01-33-433-121	636 Julia		HOME	City			Unfinished	
33-01-01-29-232-181	1005 Poxson		CDBG	Joyce W.	1/9/2015	\$75,000	\$75,000	
33-01-01-08-428-291	1017 Princeton		CDBG	Joyce W.	12/1/2014	\$69,000		
33-01-01-17-401-061	1310 W. Allegan		CDBG	Brian H.	10/1/2014	\$87,500		
33-01-01-08-201-141	1310 Greenwood		CDBG	Maggie G.	1/9/2015	\$51,900	\$51,900	
33-01-01-08-176-391	1417 N. Jenison		CDBG	Joyce W.	3/26/2015	\$74,000	\$74,000	
33-01-01-20-132-001	1821 William		CDBG	Adriane L.	3/24/2015	\$71,500	\$71,900	
33-01-01-08-176-201	1600 W. Willow		CDBG	City			Unfinished	
33-01-01-21-427-118	1408 Linval		CDBG	City			Unfinished	
33-01-01-28-453-041	3331 Stabler		CDBG	City			Unfinished	
33-01-01-17-253-071	1314 W. Ionia		CDBG	City			Unfinished	
33-01-01-27-155-158	842 Edison		LB	Brian H.	1/3/2015	\$49,500		
33-01-01-31-126-221	3325 W Holmes		LB	Brian H.	1/3/2015	\$88,500		
33-01-01-15-476-231	1512 E. Kalamazoo		LB	ICLB			Unfinished	
33-01-01-14-353-161	422 S. Magnolia		LB	ICLB	n/a	\$10,000	\$10,000	Unrenovated
33-01-01-32-326-031	1808 Pierce Road		LB	ICLB	n/a	\$7,000	\$7,000	Unrenovated
33-01-05-10-227-041	1738 Maisonette		LB	Adriane L.	10/25/2014	\$51,000		
33-01-05-10-227-076	1703 Maisonette		CDBG	Mitch C.	3/29/2015	\$51,000		
33-01-05-10-227-068	1723 Maisonette		CDBG	Mitch C.	3/29/2015	\$51,000		

ICLB Vacant Lots/Houses Update

#	Parcel #	Address	Status	Price	Buyer(s) Name	LB Program	Sell: Y/N
Current Inquiries							
1	33-01-01-09-201-042	115 E. Reasoner	LB hold lot until buyer has acquired adjacent property 6/4/14	TBD	Ryan Lowe	DEM NSP-2	Y
2	33-01-01-15-451-331	520 Clifford	Re-inquiring with Mr. Grossman, Garden contract expiring, 10/16/14	TBD	Jack Grossman	NSP-2	Y
3	33-21-01-14-454-001	500 S. Detroit	Statement of interest sent to adjacent property owners, 10/16/14	TBD	Andrew Garza	n/a	TBD
4	33-01-01-08-409-431	V// 1215 W. Maple Street	Left 3 messages for Buyer to contact LB, 8/18/14 - Never returned call	\$1,596 (FMV)	George Jhaheen	NSP-2	Y
5	33-01-01-14-352-061	419 S. Clemens	Buyer working to alleviate current City red tag 9/3/14	TBD	Michelle Anis	DEMO CDBG	Y
6	33-01-01-29-228-161	2000 String Avenue	Buyer on vacation until early August	\$2,721 (FMV)	Jared Roberts	DEM CDBG	Y
7	33-01-01-16-108-181	523 N. Walnut (Vacant Home)	Opening house for interested Buyer on 10/30/14	TBD	Richard Connick	Vacant House	TBD
8	33-01-01-33-151-181	3712 Lowercroft Avenue (Vacant Home)	Buyer never responded to PA sent in 9/14	\$3,000.00	Both adjacent owners	CDBG, Demo	Y
9	33-01-01-31-476-051	4801 Ingham Street	St. of interest's returned. Reviewing disposition plan.	TBD	Jon Getchel	CDBG, Demo	TBD
10	33-01-01-10-482-041	714 Mahlon	St. of interest received. Reviewing disposition plan to determine sale, 10/20/14	\$2,085 (FMV)	Maritza Toghyan	NSP-2 DEMO	TBD
11	33-01-01-17-204-221	1205 W. Saginaw	Reviewing property info/disposition plan to determine sale, 10/20/14	\$1,225 (FMV)	Bill Lockhart	CDBG Demo	TBD
12	33-01-01-31-476-051	404 N. Steamore	Reviewing property info/disposition plan to determine sale	TBD	Yolanda Duarte	NSP-2 DEMO	TBD
13	33-01-01-08-405-151	1207 Theodore	St. of interest mailed to inquirer	TBD	John Addiss	Vacant House	Y
14	33-01-01-15-353-021	811 Bennett Street (Vacant Home)	Mr. Addiss wants to know process to remove demo order before putting offer in	TBD			
15	33-01-01-15-353-011	V// 809 Bennett Street	See above	TBD	John Addiss	n/a	Y
Pending Sales							
1	33-01-01-10-377-031	V// 832 Johnson Avenue	Purchase Agreement sent to buyer for consideration 9/25/14	\$2,309 (FMV)	Shannon Chambers	NSP-1	Y
2	33-01-01-17-226-101	926 W. Lepeier	Closing scheduled for 11/7/14 at 4:30PM	\$1,400.00	MC Rothorn	CDBG	Y
3	33-15-15-151-003	3653 Williamston Road (Leslie, MI)	Purchase agreement sent to Buyer on 10/27/14	\$8,500.00	Nancy Lawrence	n/a	Y
4	33-01-01-14-353-161	422 S. Magnolia (Vacant Home)	Purchase agreement sent to Mr. Dutton, 10/13/14	\$10,000.00	Danie Dutton	Vacant House	Y
5	33-01-01-32-326-031	1808 Pierce (Vacant Home)	Purchase agreement sent to Mr. Williams 10/28/14	\$7,000.00	Stephan Williams	Vacant House	Y
Sold Lots -2014							
#	Parcel #	Address	Date Sold	Price	Buyer(s) Name	Program	5/50 Waived?
1	33-01-01-28-226-171	528 E. Mt. Hope	1/22/2014	\$2,134.00	Sue Jensen	n/a	N
2	33-01-01-10-406-271	1207 Maryland Avenue	2/12/2014	\$1,893.00	Jason & Sara Fedewa	NSP-2	N
3	33-01-01-17-228-161	918 W. Genesee Street	3/21/2014	\$2,228.00	Monika Mayer	DEMO	N
4	33-01-01-09-306-101	612 Brook Street	3/28/2014	\$900.00	Renee Brock	CDBG	Y
5	33-01-01-09-326-001	V// W. Willow	4/25/2014	\$1,656.00	Benjamin Shell	n/a	N
6	33-01-01-08-376-301	841 Cawood	5/1/2014	\$1,803.00	Christy Jones	DEMO CDBG	Y
7	33-01-01-08-282-301	1335 Knollwood Avenue	5/27/2014	\$2,799.00	Virginia Winton	Demo, NSP-2	Y
8	33-01-05-05-151-140	V// Hughes Road	6/3/2014	\$2,500.00	Tou Xiong	n/a	Y
9	33-01-01-21-480-100	1722 Linval	6/4/2014	\$3,128.00	Bobby Joy	NSP-2	Y
10	33-01-01-10-476-051	812 Cleveland	6/11/2014	\$2,381.00	Katherine Lalone	NSP-2	N
11	33-01-01-14-379-031	513 S. Francis Avenue	6/20/2014	\$828.00	Alice Gellier	DEMO CDBG	N
12	33-01-05-03-101-141	835 Armstrong	7/3/2014	\$5,198.00	Edward Davis	DEMO CDBG	Y
13	33-01-01-09-304-091	V// W. Maple Street	7/3/2014	\$1,443.00	St. Andrew's AME Church	n/a	N
14	33-01-01-14-379-031	513 S. Francis Avenue	7/9/2014	\$9,000.00	Scott Karkou	DEMO CDBG	Y
15	33-19-10-08-201-007	509 W. Columbia (Vacant Home)	7/14/2014	\$3,565.00	Lucie McClees	n/a	N
16	33-01-01-21-481-010	1711 Linval	7/14/2014	\$2,958.00	Sandra McCallum	DEMO CDBG	Y
17	33-01-01-05-380-221	1515 Downey Street	7/21/2014	\$1,000.00	George Norrot	n/a	Y
18	33-01-01-15-356-011	V// N. Grand River	7/24/2014	\$526.00	Sherry Bradshaw	NSP-2	Y
19	33-01-01-05-301-311	607 S. Homer	8/28/2014	\$1,841.00	Dan Vanacker	NSP-2	N
20	33-01-01-09-226-091	1917 Polly	8/28/2014	\$2,165.00	George Martinez	NSP-1	N
21	33-01-01-22-206-031	1013 Benet Street	8/28/2014	\$8,000.00	Joan Jackson Johnson	n/a	N
22	33-20-01-15-303-131	615 W. Lake Lansing (Vacant Home)	Buyer signed 12-month reverter clause, 8/29/2014	\$2,886.00	Gorsline Funeral Hme.	n/a	N
23	33-01-01-15-303-131	1112 S. Eighth St. (Vacant Home)	Buyer to demolish home for parking, 9/11/2014	\$2,554.00	Robert Hitchcock	n/a	N
24	33-01-01-03-376-101	2212 N. High (Vacant Home)	Buyer signed 12-month reverter clause, 9/12/2014	\$2,605.00	Jason Candice Handley	CDBG	N
25	33-01-01-28-435-211	Paris Avenue	10/17/2014				

Updated (2014 sales goal 20 lots):

10/29/2014 - R. Van Fossen

INGHAM COUNTY LAND BANK AUTHORITY
STATEMENT OF NET ASSETS
STATEMENT OF REVENUES, EXPENSES AND CHANGE IN NET ASSETS
SEPTEMBER 30, 2014

Assets	
Cash	\$ 178,142.30
Accounts Receivable	\$ 1,372.52
Land Contract Receivable	\$ 1,532,656.56
Land Contract Interest Receivable	\$ 37,617.45
Land Contract Escrow	\$ 6,357.01
Notes Receivable	\$ -
Specific Tax Receivable	\$ (11,676.71)
Payroll	\$ -
Employer Tax Liability CDBG	\$ -
Specific Tax Receivable - Prior Year	\$ 27,240.69
OCOF Nonprofit Receivable	\$ 5,322.68
Ingham County Receivable	\$ -
Lansing City Receivable - General	\$ 2,489.32
CDBG County Receivable	\$ -
CDBG Receivable - Lansing Demo	\$ 83,695.55
CDBG Lansing Rehab Receivable	\$ 57,031.60
CDBG City TA Receivable	\$ 13,355.00
NSP 3 Lansing City Receivable	\$ -
NSP County Receivable	\$ -
NSP 2 Receivable	\$ -
HOME Lansing City Receivable	\$ 27,000.00
Michigan Blight Elimination Rec	\$ (61,000.00)
Brownfield Rec	\$ -
Due from other funds	\$ -
Inventory - NSP2	\$ -
Inventory	\$ 4,558,551.21
Total Assets	\$ 6,458,155.18

Liabilities	
Accounts Payable	\$ 79,329.83
Notes Payable - PNC Bank	\$ 3,075,000.00
Due to MSHDA - NSP 2	\$ -
Due to Ingham County	\$ 907,697.23
Due to MSHDA	\$ 34,991.29
Due to City of Lansing	\$ 67,168.09
Due from other funds	\$ -
Rental Deposit	\$ 11,900.00
Good Faith Deposits	\$ 1,510.00
Land Contract Escrow	\$ (2,705.40)
Deferred Revenue	\$ -

INGHAM COUNTY LAND BANK AUTHORITY
STATEMENT OF NET ASSETS
STATEMENT OF REVENUES, EXPENSES AND CHANGE IN NET ASSETS
SEPTEMBER 30, 2014

Total Liabilities	\$ 4,174,891.04
Retained Earnings	\$ 1,814,627.22
Total Net Assets	\$ 468,636.92

INGHAM COUNTY LAND BANK AUTHORITY
STATEMENT OF REVENUES, EXPENSES AND CHANGE IN NET ASSETS
SEPTEMBER 30, 2014

Revenues	
Property Sales	\$ 628,764.40
NSP 1 City of Lansing Revenue	\$ -
NSP 3 City of Lansing Revenue	\$ 14,456.95
HOME City of Lansing Revenue	\$ 160,253.90
HOME Sale Proceeds Revenue	\$ 158,095.27
Lansing Reinvestment Revenue	\$ 314,604.66
NSP 2 MSHDA Revenue	\$ 213,598.74
NSP 2 MSHDA Admin Revenue	\$ -
NSP 2 Program Income	\$ -
NSP 2 General Revenue	\$ -
NSP County Revenue	\$ -
CDBG City TA Revenue	\$ 13,355.00
CDBG Lansing Demo Revenue	\$ 213,823.52
Brownfield Revenue	\$ 470,216.64
Michigan Blight Elimination Rev	\$ 71,953.40
Interest Income	\$ 101,405.13
Developer Fee Revenue	\$ 42,359.76
Rental Income	\$ 175,605.14
Garden Program Revenue	\$ 7,414.42
Late Fee Revenue	\$ 2,379.65
Purchase Option Fee Revenue	\$ -
Miscellaneous Revenue	\$ 20.09
Donation	\$ 142.25
Property Maintenance Revenue	\$ 1,125.00
CDBG Revenue - Lansing Rehab	\$ 632,580.64
Ingham County Allocation	\$ 400,000.00
Total Revenues	\$ 3,622,154.56

Operating Expenses	
Costs of Projects	\$ 979,090.00
Supplies	\$ 5,663.75
Audit Fee	\$ 16,200.00
Communication	\$ 4,507.11
Security	\$ 416.54
Memberships	\$ 1,330.00
Rental	\$ 26,552.20
Equipment - Small Purchase	\$ 310.73
Vehicle Expense	\$ 5,117.97
Postage	\$ 1,401.62
Media	\$ 14,994.84
Consultants	\$ 39,522.44

INGHAM COUNTY LAND BANK AUTHORITY
STATEMENT OF REVENUES, EXPENSES AND CHANGE IN NET ASSETS
SEPTEMBER 30, 2014

Operating Expenses Continued

Bank Fee	\$ 566.59
Legal	\$ 12,706.53
Contractual Services	\$ 19,960.48
Software	\$ 12,116.40
Travel	\$ 2,224.94
Conferences	\$ 2,725.00
Payroll Reimbursement	\$ 279,678.86
Americorp Member	\$ 8,146.00
Interior Staging	\$ -
Insurance Property	\$ (840.34)
Insurance Property Eden Glen	\$ 457.84
Employer Tax Liability	\$ 15,535.60
Payroll Service	\$ 1,693.99
Workers Compensaton	\$ 6,066.64
Utilities	\$ 684.78
Building Maintenance	\$ 8,460.22
Lawn and Snow	\$ 1,039.23
Land Contract Default	\$ 39,424.85
Garden Program	\$ 39,718.60
Bicycle Share	\$ -
Rental Expense	\$ 121,829.07
Brownfield Debt Expense	\$ -
HOME Lansing City	\$ 257,381.11
Community Development Projects	\$ 14,016.37
Interest Expenses	\$ 27,804.95
Cristo Rey Community Center Exp	\$ -
NSP 1 Lansing City	\$ 38,418.29
NSP Ingham County	\$ 21.89
NSP 2	\$ 213,173.34
NSP 2 Program Income Expense	\$ -
NSP 3	\$ 35,404.20
CDBG Lansing Demo	\$ 200,633.89
CDBG County	\$ 4.44
CDBG Lansing Rehab	\$ 471,337.42
CDBG City Technical Assistance	\$ 5,594.86
Worthington Place - Leslie	\$ 24,184.40
Blight Elimination	\$ 198,240.00
Total Operating Expenses	\$ 3,153,517.64

Total Net Assets, end of period	\$ 468,636.92
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