



BOARD OF DIRECTORS

Eric Schertzing
CHAIR

Kara Hope
VICE-CHAIR

Deb Nolan
TREASURER

Sarah Anthony
SECRETARY

Brian McGrain
MEMBER

EXECUTIVE DIRECTOR

Jeanna M. Paluzzi

**INGHAM COUNTY
LAND BANK**
FAST TRACK AUTHORITY

3024 Turner Street
Lansing MI 48906

517.267.5221

inghamlandbank.org



PUBLIC NOTICE

REGULAR MEETING OF THE BOARD

Monday, September 18, 2017 at 5:00 - 6:15 pm
Personnel Conference Room (D&E), Human Services Building
5303 S. Cedar, Lansing MI

Please mute cell phones to avoid disrupting the meeting.

AGENDA

1. **Call to Order**
2. **Approval of minutes**
 - A. August 14, 2017 Regular Board meeting
3. **Amendments to the agenda**
4. **Limited public comment** 3 Minutes per person
5. **Resolutions**
 - A. Authorize the ED to negotiate and execute the transfer of 112 Malcolm X to Urban Systems
 - B. Approve sale of 1141 N Pine Street (Superintendent's house), to Mid Michigan Recovery Services
6. **Community projects update**
 - A. Simken Ave: Proposed soccer field + outdoor adventure park
 - B. Pleasant Grove School: Funding for redevelopment feasibility study
 - C. Potential City of Lansing floodplain acquisition program support
 - D. Baker neighborhood fishing dock
7. **Property maintenance, renovation & development reports**
 - A. Residential, garden, and commercial property dashboard
 - B. Completed and pending sales whiteboard
 - C. Residential rental properties status report
 - D. General legal counsel update
8. **Accounts payable & monthly statements**
 - A. Approval of accounts payable: August 2017
 - B. Transmittal of Statement of Revenue and Expense: July 2017
 - C. Approval of FY2017 budget adjustment
 - D. Discussion of 2016 annual audit report + corrective action plan
Transmitted in last month's meeting packet
9. **Board Chairman and Executive Director comments**
 - A. Executive Director Report included in packet
 - B. Board Chairman
10. **Announcements**
11. **Limited public comment** 3 Minutes per person
12. **Adjournment**

**INGHAM COUNTY LAND BANK
FAST TRACK AUTHORITY**

**Minutes of the August 14, 2017
Regular Meeting of the Board**

Members Present: Eric Schertzing, Commissioner Anthony, Commissioner Hope, Commissioner McGrain, Commissioner Nolan

Members Absent: None.

Others Present: Executive Director Paluzzi, Land Bank attorney Tim Perrone, Realtor Shawn O'Brien, Patrick Fournia, Bent Forsberg, Shawn Atto.

1. Call to order

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

2. Approval of minutes

A. Regular Board meeting, June 5, 2017

B. Special Board meeting, June 9, 2017

C. Special Board meeting, June 20, 2017

MOVED BY COMMISSIONER McGRAIN, SUPPORTED BY COMMISSIONER HOPE, TO APPROVE THE JUNE 5, JUNE 9 AND JUNE 20, 2017 MINUTES. MOTION CARRIED UNANIMOUSLY.

3. Amendments to the Agenda None

4. Limited Public Comment None

5. Presentations: Three proposals to purchase 112 Malcolm X Street

Land Bank commercial real estate broker introduced each bidder, who then presented their proposal to redevelop the old Deluxe Inn site. The first presenter was Patrick Fournia; the second, Urban Systems; and third, Shawn Atto. Board members asked each bidder questions at the end of the presentations. Paluzzi advised each bidder that any final and best offer they wished to submit were due by close of business August 30.

6. Community Projects Update

Executive Director Paluzzi indicated that community project updates were included in her written Executive Director report, included in the agenda package.

7. Resolution to Approve the Sale of 134 Leslie, Lansing, to Dave Muylle

MOVED BY COMMISSIONER McGRAIN, SUPPORTED BY COMMISSIONER ANTHONY, TO ADOPT THE RESOLUTION APPROVING THE SALE OF 134 LESLIE, LANSING TO DAVE MUYLLE.

8. Property maintenance, renovation and development reports

- A. Residential, garden, and commercial property dashboard
- B. Completed and pending sales whiteboard
- C. Residential rental properties status report
- D. General legal counsel update

Chairman Schertzing indicated that the reports were provided in the Board packet. Attorney Perrone had no legal counsel report.

9. Accounts payable and monthly statements

- A. Approval of accounts payable, June and July 2017
- B. Transmittal of monthly statements, May and June 2017

MOVED BY COMMISSIONER McGRAIN, SUPPORTED BY COMMISSIONER HOPE, TO APPROVE THE JUNE AND JULY 2017 ACCOUNTS PAYABLE AND RECEIVE AND FILE THE MAY AND JUNE 2017 MONTHLY STATEMENTS. MOTION CARRIED UNANIMOUSLY.

C. Transmittal of 2016 annual audit report

Executive director indicated that the 2016 annual audit report and corrective action plan were transmitted in the meeting package, and that there would be time allotted on the September Board meeting agenda for full discussion.

10. Chairman and Executive Director comments

Commissioner Anthony thanked Paluzzi for the written Executive Director report of her activities. The dates of the next two Board meetings were changed to September 18 and October 16 to avoid scheduling conflicts.

- | | |
|-----------------------------------|------------------------------------|
| 11. Announcements | There were no announcements. |
| 12. Limited public comment | None. |
| 13. Adjournment | The meeting adjourned at 6:27 p.m. |

Respectfully submitted,
Jeanna M. Paluzzi
Executive Director



Date: September 14, 2017
To: Ingham County Land Bank Board of Directors
From: Jeanna M. Paluzzi, Executive Directors
Re: Resolution to sell 112 Malcolm X Street to Urban Systems

This memo provides background information regarding the proposed sale of the old Deluxe Inn site at 112 Malcolm X Street, at the gateway to REO Town in Lansing.

BACKGROUND

Leveraging brownfield development funding mechanisms, and at Treasurer Schertzing's suggestion, the Land Bank acquired the Deluxe Inn, supported a graffiti party, then demolished the Inn, and revegetated the vacant land in 2009. The Land Bank and its commercial real estate broker have worked with the REO Town Commercial Association to understand its needs and desires for any redevelopment of its commercial district gateway. The site has featured the REO Town gateway signs as the Land Bank has had it listed for sale.

Because brownfield development funding mechanisms covered much of the land acquisition, demolition, and revegetation costs, the parcel's Land Bank inventory value is reduced accordingly, and expenses were realized in prior fiscal years.

RECENT BIDDING

Three firms have demonstrated interest in acquiring the parcel. Each bidder presented its proposal at the Board meeting last month. Each responded by the August 30 deadline for a final and best offer. The offers came within \$10,000 of each other.

The three bidders are (in order of August Board meeting presentation):

- Patrick Foumia, representing KJ Commercial Real Estate Advisors, a developer based in Farmington Hills that has built hotels and other commercial buildings around the state. Foumia has engaged in conversations with LEAP and the City to date, and pledged to interact with the neighborhood in site design.
- Urban Systems, a locally based consortium of firms including T.A. Forsberg, Westpac, WCG Hotels. Urban Systems is interested in building a hip hotel, potentially including mixed commercial or condos. Hilton Home has already approved a plan. Urban Systems owns the parcel immediately adjacent, to the east, and will incorporate it into the plan. It pledges locally sourced contractors and furnishings. It has engaged in conversations

with the local neighborhood, LEAP, and the City. Their presentation reflected understanding of other synergistic developments in the area.

- Shawn Atto, Atto USA, a developer based in West Bloomfield that has built hotels, a restaurant, various commercial buildings in Michigan, and is building a MDNR building in the U.P. Atto is interested in building a hotel. It has engaged in conversations with LEAP and the City to date.

Based upon Board meeting presentations and final and best offers, staff recommends sale to locally based Urban Systems.

FINANCIALS

Again, the Land bank leveraged brownfield development funding mechanisms for acquisition, demolition, and revegetation in 2009. Today's inventory value reflects the realization of those activity expenses in previous fiscal years.

Urban Systems bid	\$ 450,000.00
- Net asset value	24,654.61
- <u>2017 expenses to date</u>	<u>1,040.00</u>
Net from sale (before closing costs)	\$ 424,305.39



INGHAM COUNTY LAND BANK
FAST TRACK AUTHORITY

RESOLUTION TO AUTHORIZE THE EXECUTIVE DIRECTOR TO
NEGOTIATE AND EXECUTE THE TRANSFER OF
112 MALCOLM X STREET, LANSING, MICHIGAN
TO URBAN SYSTEMS

RESOLUTION # 17-

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 112 Malcolm X Street, Lansing Michigan (Parcel ID #: 33-01-01-21-203-003) in 2009 through direct purchase; and

WHEREAS, Urban Systems would like to purchase the property located at 112 Malcolm X Street, Lansing, Michigan for a sale price of \$450,000 with the intent to construct a hotel, and possibly mixed commercial and/or condominiums; 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 transfer of 112 Malcolm X Street, Lansing to Urban Systems for a sale price not less than \$450,000. The property conveyance shall contain a reverter clause prohibiting the property's use for any sexually oriented business as defined by law, medical marijuana business or dispensary, or casino.

AYE:

NAY:



Date: September 14, 2017
 To: Ingham County Land Bank Board of Directors
 From: Jeanna M. Paluzzi, Executive Director
 Re: Resolution to sell 1141 North Pine Street to Mid Michigan Recovery Services

This memo provides background information regarding the proposed sale of the old School for the Blind Superintendent's House at 1141 North Pine Street, Lansing.

BACKGROUND

The superintendent's house is on one of several parcels in Land Bank possession on the School for the Blind Campus. Three vacant parcels on the northeast corner were recently sold to The Whitsett Group for multifamily housing, and TWG has an option on the other 10.5 Ac parcel. Other non-Land Bank related property transfers on this campus include the site of the Neighborhood Empowerment Center. It is a facility owned by the Greater Lansing Housing Coalition, provided office space to several community-based organizations.

Upon acquisition, the Land Bank renovated the Superintendent's house and entered into a land contract with a marketing firm which subsequently went bankrupt. Property ownership reverted to the Land Bank in 2015.

THE OFFEROR

Attached please find several documents:

- Correspondence providing background information about Mid Michigan Recovery Systems and its intended use of the property.
- Purchase agreement
- Letter of support from the Greater Lansing Housing Coalition next door.

Staff recommends sale to Mid Michigan Recovery Systems.

FINANCIALS

Mid Michigan bid	\$ 265,000.00
- Net asset value	242,194.77
- <u>2017 expenses to date</u>	<u>1,966.85</u>
Net from sale (before closing costs)	\$ 20,838.38

INGHAM COUNTY LAND BANK
FAST TRACK AUTHORITY

**RESOLUTION TO APPROVE THE SALE OF
1141 NORTH PINE STREET, LANSING, MICHIGAN
TO MID MICHIGAN RECOVERY SERVICES**

RESOLUTION # 17-

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 1141 North Pine Street, Lansing Michigan (Parcel ID #: 33-01-01-08-427-091) in 2015 through land contract default; and

WHEREAS, Mid Michigan Recovery Services would like to purchase the property located at 1141 North Pine Street, Lansing, Michigan for a sale price of \$265,000 with the intent to manage its men's residential program; 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 transfer of 112 Malcolm X Street, Lansing to Mid Michigan Recovery Services for a sale price not less than \$265,000. The property conveyance shall contain a reverter clause prohibiting the property's use for any sexually oriented business as defined by law, medical marijuana business or dispensary, or casino.

AYE:

NAY:



BERKSHIRE
HATHAWAY
HomeServices
Tomie Raines
REALTORS®

GREATER LANSING ASSOCIATION OF REALTORS® PURCHASE AGREEMENT



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Offer Date: August 31st, 2017

Selling Office: BHHS TOMIE RAINES Selling Broker #: 340

Selling Broker License #: 6505134676

Selling REALTOR®: KATHY REDDINGTON License #: 6502120080

Selling REALTOR®'s Email Address: kreddington@tomieraines.com

Selling REALTOR®'s Phone: 5172306995 facsimile: 5178531745

Listing Office: BIPPUS USA.COM Listing Broker #: _____

Listing Broker License #: _____

Listing REALTOR®: JOHN BIPPUS License #: _____

Listing REALTOR®'s Email Address: jbippus@bippususa.com

Listing REALTOR®'s Phone: 2695354961 facsimile: _____

BUYER offers to purchase from SELLER the following:

1. **PROPERTY** situated in the City/Twp. of LANSING County of INGHAM Michigan,
located at: 1141 N PINE STREET LANSING
and legally described as:
ATTACHED

MLS #(s) 215286 Permanent Parcel #(s): 33-01-01-08-427-091

Subject to any existing building and use restrictions, zoning ordinances, and easements, if any. The Property includes all buildings; GAS, OIL, AND MINERAL RIGHTS OWNED BY SELLER; all attached fixtures such as carpeting and linoleum; mirrors; complete lighting and fan fixtures; window treatment hardware/rods; window shades, curtains, and blinds; screens, storm windows and doors; stationary laundry tubs; heating and air conditioning equipment; water heater, water softener (unless rented), water pump and pressure tank; sump pump; satellite dish and controls; garage door opener and controls; attached work benches; all attached shelving; stationary outdoor grills; all support equipment for in-ground pools; detached storage buildings; fireplace doors and screens; built-in appliances; mail box; all plantings; underground sprinkling system, water pumps and timers; fences; awnings; basketball hoop; outdoor play equipment; fuel (unless metered) and fuel tanks (unless rented).

EXCEPTIONS OR ADDITIONS:

ALL FURNITURE AND ITEMS IN HOUSE WILL REMAIN

2. **PRICE:** The purchase price will be \$ 265,000.00
(Two Hundred Sixty-Five Thousand Dollars)

3. **A. This offer**

☒ is **NOT** Contingent upon the Sale or Close of another property

☐ IS contingent upon the Sale and Close of _____

☐ IS contingent upon the Close of _____

B. OTHER PROVISIONS:

BUYER'S initials JB Date 8/31/17 SELLER'S initials JMP Date 9-7-17



GREATER LANSING ASSOCIATION OF REALTORS® PURCHASE AGREEMENT



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B. OTHER PROVISIONS CONTINUED:

UPON ACCEPTANCE- BUYER WILL HAVE A 60 DAY PERIOD OF DUE DILIGENCE TO COMPLETE SATISFACTORY INSPECTIONS, CONTRACTORS AND ARCHITECT OPINIONS, AND APPLICATION FOR FINANCING.

THIS OFFER IS SUBJECT TO INGHAM COUNTY LAND BANK FIRST TRACK AUTHORITY BOARD OF DIRECTORS APPROVAL, MID-MICHIGAN RECOVERY SERVICES BOARD OF DIRECTORS APPROVAL, FINAL APPRAISAL AND FORMAL LOAN APPROVAL.

4. METHOD OF PAYMENT: ALL MONIES MUST BE PAID IN U.S. FUNDS IN THE FORM OF CERTIFIED CHECK, CASHIER'S CHECK, OR BANK TRANSFER. The purchase will be completed by the following method:

☐ CASH. The full purchase price upon delivery of a warranty deed

☒ NEW MORTGAGE. The full purchase price upon delivery of a warranty deed. This Agreement is contingent on BUYER'S ability to obtain a _____ year mortgage in the amount of \$ _____ or _____ % of the sale price

☒ BUYER will formally apply for loan within 14 business days after SELLER'S acceptance of this Agreement.

☐ BUYER has formally applied for a mortgage loan and is conditionally preapproved.

If BUYER fails to deliver to SELLER acceptable evidence of formal loan approval for the above designated property on or before _____ SELLER may cancel this Agreement. Sale will be completed upon delivery of a warranty deed.

☐ LAND CONTRACT (BUYER and SELLER to sign a Greater Lansing Association of REALTORS® Land Contract current version, or other form specified here: _____). BUYER will pay a \$ _____ down payment and monthly installments (principal and interest) of \$ _____ or more, including annual interest of _____ %, beginning _____ days after Closing; and in addition:

☐ 1/12 of SELLER'S estimate of annual real estate taxes and insurance will be paid by BUYER each month by: _____ add back _____ escrow;

OR

☐ Real estate taxes and insurance will be paid by BUYER.

BUYER will pay the entire balance within _____ years after Closing.

☐ MORTGAGE ASSUMPTION or LAND CONTRACT ASSIGNMENT. Provided that mortgage or land contract is assumable by BUYER:

☐ Delivery of Warranty deed subject to BUYER'S ☐ Formal ☐ Informal Assumption of existing mortgage

OR

☐ Assignment of SELLER'S interest in land contract.

BUYER to pay the difference of approximately \$ _____ between purchase price and balance of mortgage/land contract and to assume responsibility for monthly payments of \$ _____ including interest at _____ % yearly, which is _____ fixed _____ variable. BUYER WILL REIMBURSE SELLER FOR ANY FUNDS HELD IN ESCROW.

5. SELLER CONCESSIONS:

☐ SELLER agrees to pay up to _____ % of the purchase price or up to \$ _____ dollars at the closing to be used toward any of the following: BUYER'S closing costs, discount points, home warranty, or any other costs that conform with lender guidelines.

☒ No SELLER Concessions requested.

BUYER'S initials [Signature] Date 8/31/17 SELLER'S initials JMP Date 9-7-17



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6. **PRORATED ITEMS:** Rents, association fees, insurance (if assigned) as well as interest on any existing land contract, mortgage, water and sewer bills or other lien assumed or to be paid by the BUYER, will be prorated to the date of Closing.

ADDITIONAL ITEMS:
NONE

7. **SPECIAL ASSESSMENTS:** All special assessments for the property that occur on or before the date of Closing, shall be paid by the SELLER, provided, however, that in the event a special assessment is payable in installments, current and future installments shall be

☐ paid by BUYER.
☒ paid in full by SELLER at closing;

EXCEPTIONS: NONE

8. **PROPERTY TAXES WILL BE TREATED AS IF THEY COVER THE CALENDAR YEAR** in which they are first billed. TAXES first billed in years prior to year of Closing will be paid by SELLER without proration. TAXES first billed in the year of Closing will be prorated using the tax bill amounts less any assessments included in the tax bills so that SELLER will pay taxes from the first of the year through the day prior to Closing date; and BUYER will pay taxes for the balance of the year, including the date of Closing. If any bill for Taxes is not issued as of the date of Closing, the then current taxable value and tax rate and any administrative fee will be substituted and prorated.

9. **A. INSPECTIONS:**

☒ This offer is contingent upon satisfactory inspection(s) of the property, including but not limited to:
☒ plumbing ☒ heating ☒ electrical ☒ structural ☒ pest ☒ radon ☒ other contractor investigation
at BUYER'S expense, by licensed contractor(s) and/or inspector(s) of BUYER'S choice. If the property is damaged as a result of the inspection or testing, BUYER assumes responsibility to restore the property to its former condition or to compensate SELLER accordingly. BUYER has the right to terminate this Agreement if BUYER is not satisfied with the results of the inspections by giving SELLER written notice of termination within 15 business days after this Agreement is fully executed and earnest money deposit will be refunded in full. At any time within that 15 day period Buyer may request in writing that Seller make certain repairs or that Seller reduce the Purchase Price. Such request for repairs or reduction in purchase price does not terminate the contract, the Seller shall have three (3) days from receipt of such request to agree to make such repairs, reduce the purchase price or reject the addendum.

☐ BUYER acknowledges that it has been recommended that a licensed contractor(s) and/or inspector(s) of BUYER'S choice be retained to inspect the property. Contrary to Broker's recommendation, BUYER DOES NOT DESIRE TO OBTAIN AN INSPECTION OF THE PROPERTY.

BUYER IS NOT RELYING ON ANY REPRESENTATION OR STATEMENT MADE BY SELLER OR ANY REAL ESTATE SALESPERSON/BROKER REGARDING ANY ASPECT OF THE PROPERTY OR THIS SALE, EXCEPT AS MAY BE EXPRESSLY SET FORTH IN THIS AGREEMENT, A WRITTEN AMENDMENT TO THIS AGREEMENT OR ANY WRITTEN DISCLOSURE STATEMENT.

If BUYER fails to obtain any inspection(s) or fails to notify SELLER's agent, in writing, within the time frame specified that BUYER is dissatisfied with any inspection(s), and/or research and discovery of information pertinent to the property, this Agreement shall be binding without regard to said inspection(s).

B. WELL AND SEPTIC:

☐ This property requires mandatory Well and Septic Inspections. BUYER and SELLER acknowledge that SELLER is required to perform, and pay for a Point of Sale Mandatory Well and Septic inspections on the above named property.

☒ This property does not require mandatory Well and Septic Inspections.

This Offer: ☐ IS contingent on a satisfactory Well and Septic Inspection at BUYER'S expense, by licensed contractor(s) and/or inspector(s) of BUYER'S choice. If the property is damaged as a result of the inspection or testing, BUYER assumes responsibility to restore the property to its former condition or to compensate SELLER accordingly. BUYER has the right to terminate this Agreement if BUYER is not satisfied with the results of the inspections by giving SELLER written notice within _____ business days after this Agreement is fully executed.

☒ is NOT contingent on a satisfactory Well and Septic Inspection

BUYER'S initials

[Signature]

Date

8/31/17

SELLER'S initials

[Signature]

Date

9-7-17



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C. LEAD PAINT DISCLOSURE/INSPECTION (For residential housing built prior to 1978 only):

BUYER acknowledges that prior to signing this Agreement, BUYER has received the HUD/EPA pamphlet *Protect Your Family From Lead in Your Home* and has received a copy of the *Lead-based Paint SELLERs Disclosure Form* completed by the SELLER on _____, the terms of which shall be part of this Agreement.

BUYER also agrees (check one below):

☒ BUYER shall have 60 days after the date of this Agreement to conduct an inspection of the property for the presence of lead-based paint and/or lead-based paint hazards. (Federal regulations require a 10-day period or other mutually agreed upon period of time.) If BUYER is not satisfied with the results of this inspection, upon notice from BUYER to SELLER within this period, this Agreement shall terminate and any deposit shall be refunded to BUYER.

☐ BUYER hereby waives his/her opportunity to conduct a risk assessment or inspection for the presence of lead-based paint and/or lead-based paint hazards.

10. CLOSING COSTS:

A. BUYER WILL PAY FOR transfer fees on mortgage assumptions; recording of deed and/or security instruments; attorney's opinion and/or services for BUYER; mortgage closing costs required by lender including mortgage title insurance, appraisal, title company closing fees, all inspections; rezoning; soil borings; franchise agreements; use permits; drain and/or other easements; rights-of-way; and ☐ stake or ☐ mortgage report survey (if mortgage survey is required for insurance, it will be at the BUYER'S expense).

EXCEPTIONS: NONE

B. SELLER shall provide, at SELLER's expense, to the BUYER an owners Title Insurance Policy

- ☒ With standard exceptions
- ☐ Without standard exceptions
- ☐ Enhanced/Extended Coverage

in the amount of the sale price; all costs required to convey clear title; title company closing fees if closing in cash, land contract, VA, or seller funded purchase money mortgage transaction; all transfer taxes on deed; preparation of deed, land contract, and security instruments; and other documents necessary to convey clear title.

EXCEPTIONS/ADDITIONS: NONE

BUYER retains the right to select the provider of mortgage title insurance. If different title agencies are issuing the owners and mortgage title policies SELLER agrees to pay any and all fees to the agency issuing the owners policy except for the actual cost of recording the deed. BUYER agrees to pay any and all fees to title agency issuing the mortgage policy.

11. **PROPERTY INSURANCE:** SELLER shall be responsible for fire and extended coverage insurance on the property until sale is closed.

12. **CLOSING:** Sale will be closed on **OR** before **TO BE DETERMINED** _____ unless amended by written addendum to this Agreement. If title defects exist, SELLER will have 30 days after receiving written notice to remedy the defects. After the 30 days, SELLER will refund the deposit in full termination of this Agreement if title defects have not been remedied.

13. **POSSESSION:** SELLER will give possession as follows:

☒ At closing

☐ SELLER to occupy the property; it will be vacated no later than _____ days after Closing. At Closing, SELLER will pay BUYER the total sum of \$ _____ based upon \$ _____ per day, as occupancy charge for the period from the Closing date through the agreed surrender date. Charges for unused days will be reimbursed to SELLER upon vacating. SELLER is responsible for utilities and any repairs of damage caused to the property by SELLER after Closing and before vacating.

If tenants occupy the property, then:

☐ SELLER will cause the tenants to vacate the property before closing.

☐ BUYER will take the property subject to the rights of the tenants.

SELLER is responsible for removal of all rubbish, personal items, trash/debris, and property shall be broom swept/cleaned.

BUYER'S initials [Signature] Date 8-31-17 SELLER'S initials [Signature] Date 9-7-17

BUYER'S initials HL Date 8/31/17 SELLER'S initials JMP Date 9-7-17



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21. **LIMITATION:** BUYER and SELLER agree that any and all claims or lawsuits which they may have against the Listing Broker and its Agents and/or Selling Broker and its Agents relating to their services must be filed no more than six (6) months after the date of closing of the transaction described in this Agreement. BUYER and SELLER waive any statute of limitations to the contrary.
22. **MEDIATION:** BUYER and SELLER agree that any dispute related to this Agreement shall be submitted to Mediation. This Mediation shall be according to the NATIONAL ASSOCIATION OF REALTORS® rules and procedures of the Home seller's/Homebuyer's Dispute Resolution System. If the parties cannot reach a binding agreement in Mediation, they have the right to use other legal remedies. BUYER acknowledges receipt of the brochure briefly describing the Mediation System.
23. **TIME IS OF THE ESSENCE.** Time is of the essence in this transaction. Failure to enforce a time deadline in one or more instances shall not constitute a waiver of that time deadline or other deadlines in the future.
24. **ASSIGNMENT:** BUYER will not assign this Agreement without the consent of SELLER.
25. **AGENCY DISCLOSURE:** THE UNDERSIGNED BUYER AND SELLER EACH ACKNOWLEDGE THAT THEY HAVE READ AND SIGNED THE DISCLOSURE REGARDING REAL ESTATE AGENCY RELATIONSHIPS.

THE SELLING BROKER/SALESPERSON IS ACTING AS (check one):

☐ AGENT OF THE SELLER

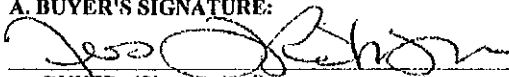
☐ BUYER'S AGENT ☐ DUAL AGENT (with written, informed consent of both BUYER and SELLER)

☒ OTHER: DESIGNATED BUYER'S AGENT

26. **ELECTRONIC COMMUNICATION:** As an alternative to physical delivery, the parties agree that this Agreement, any amendment or modification of this Agreement and/or any written notice or communication in connection with this Agreement may be delivered to the SELLER in care of the Listing REALTOR® and the BUYER in care of the Selling REALTOR® using electronic mail or facsimile using the contact information set forth above. Any such communication shall be deemed delivered at the time it is sent or transmitted. SELLER represents and warrants that an electronic email address has been provided to Listing REALTOR® from which SELLER may receive electronic mail. BUYER represents and warrants that an electronic email address has been provided to Selling REALTOR® from which BUYER may receive electronic mail. The parties agree that the electronic signatures and initials shall be deemed to be valid and binding upon the parties as if the original signatures or initials were present in the documents in the handwriting of each party.
27. **ENTIRE AGREEMENT:** This written Agreement and any written addenda to it contain the entire agreement of the parties with respect to the sale of the property and supersede all negotiations, understandings or offers. No oral representations or statements will be binding, and this Agreement may be modified or amended only in writing and signed by the BUYER and SELLER. This Agreement shall be governed by and construed in accordance with the laws of the State of Michigan.

28. **A. BUYER'S SIGNATURE:**

DATE: 8-31-2017


BUYER (Signature) Exec. Director

BUYER (Signature)

Mid Michigan Recovery Services/Jessica Robinson X

Print Name

Print Name

BUYER ACKNOWLEDGES RECEIPT OF A COPY OF THIS AGREEMENT PAGES 1 THROUGH 8.

Received from above named BUYER earnest money deposit in the amount of \$ 1,000.00

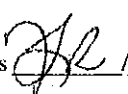
in the form of ☐ Personal Check # ☒ Other Business Check

Received By Kathy Reddington, BHHS Tomie Raines
(REALTOR®)

BUYER'S Address: 931 W Holmes Rd #200

Lansing, MI 48910

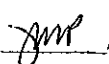
BUYER'S initials



Date

8/31/17

SELLER'S initials



Date

9-7-17



**GREATER LANSING ASSOCIATION OF REALTORS®
PURCHASE AGREEMENT**



Page 7 of 8

1141 N PINE STREET

LANSING

LANSING

Property Address

B. SELLER'S ACKNOWLEDGEMENT: SELLER'S SIGNATURE ACKNOWLEDGES RECEIPT OF PAGES 1 THROUGH 8

DATE: _____

Jeanna M Paluzzi
SELLER (Signature)

X

SELLER (Signature)

Jeanna M Paluzzi
Print Name

X

Print Name

29. SELLER'S RESPONSE: The offer is

☐ ACCEPTED AS WRITTEN

☐ REJECTED

☒ AMENDED AS FOLLOWS:

-- Sale will be closed on or before December 31, 2017 unless amended by written mutual consent of BUYER and SELLER.

-- Warranty Deed shall contain the following: "This Deed shall be subject to the following right of reverter running with the land: the Grantee(s) shall not allow the Property to be used for any sexually-oriented business as defined by law, medical marijuana business or dispensary, or casino at anytime within twenty (20) years from the date hereof, and if the Property is allowed to be used for any sexually-oriented business as defined by law, medical marijuana business or dispensary, or casino in violation of this restriction, then the property shall automatically revert to Grantor in fee simple title. Any due process requirements with regard to any subsequent reversion, will be considered complied with by notice of said pending reversion to the address of this property or to last known address of Grantee and any subsequent Grantee. Recording of this deed affirms that Grantee and any subsequent grantees acknowledge and accept said method of due process referenced above."

-- SELLER'S acceptance is contingent upon approval by the Ingham County Land Bank Fast Track Authority Board of Directors.

30. ALL OTHER TERMS AND CONDITIONS REMAIN UNCHANGED.

31. MULTIPLE OFFERS: BUYER'S ACCEPTANCE OF ANY COUNTER OFFER MADE BY SELLER WILL BE BINDING ON THE SELLER ONLY WHEN AND IF THE SELLER SIGNS BELOW ACCEPTING AND ACKNOWLEDGING RECEIPT BY SELLER OF THE BUYER'S ACCEPTANCE OF SELLER'S COUNTER OFFER. IF SELLER RECEIVES MULTIPLE OFFERS OR MULTIPLE ACCEPTANCES OF COUNTER OFFERS PRIOR TO THE WRITTEN ACCEPTANCE AND ACKNOWLEDGEMENT BY SELLER OF AN ACCEPTED COUNTER OFFER, SELLER WILL BE ENTITLED TO CHOOSE CONCLUSIVELY THE TRANSACTION BY WHICH SELLER WILL BE BOUND.

32. SELLER LIABILITY: SELLER UNDERSTANDS THAT CONSUMMATION OF THE SALE OR TRANSFER OF THE PROPERTY DESCRIBED IN THIS AGREEMENT WILL NOT RELIEVE SELLER OF ANY LIABILITY THAT SELLER MAY HAVE UNDER THE MORTGAGE(S) OR OTHER INDEBTEDNESS TO WHICH THE PROPERTY IS SUBJECT UNLESS OTHERWISE AGREED TO BY THE LENDER OR REQUIRED BY LAW OR REGULATION.

33. SELLER'S SIGNATURE:

DATE: Sept 7, 2017 ☒ a.m. ☐ p.m.

Jeanna M Paluzzi
SELLER (Signature)

X

SELLER (Signature)

Jeanna M Paluzzi
Print Name

X

Print Name

BUYER'S initials DR / 9/12/17 Date SELLER'S initials JMP / 9-7-17 Date



GREATER LANSING ASSOCIATION OF REALTORS® PURCHASE AGREEMENT



Page 8 of 8

1141 N PINE STREET

LANSING

LANSING

Property Address

SELLER'S Address: 3024 Turner Street, Lansing MI 48906

TELEPHONE: 517-267-5221 (day) TELEPHONE: (eve)

REALTOR®: JOHN BIPPUS REALTOR'S® TELEPHONE: 2695354961

SELLER ACKNOWLEDGES RECEIPT OF A COPY OF THIS AGREEMENT PAGES 1 THROUGH 8.

34. BUYER'S RECEIPT/RESPONSE:

If accepted by SELLER as written

☒ Receipt is acknowledged by BUYER of SELLER'S acceptance of BUYER'S offer.

If amended by SELLER

☒ Accepts SELLER'S counter offer. All other terms and conditions remain unchanged. BUYER acknowledges there will be a binding agreement between parties only when the SELLER signs paragraph 35 below.

☐ REJECTS.

DATE: 9.12.2017 ☐ a.m. ☐ p.m.

X

BUYER (Signature)

BUYER (Signature)

Mid Michigan Recovery Services/Jessica Robinson

BUYER'S Address: 931 W Holmes Rd #200 Lansing, MI 48910

TELEPHONE: (day) TELEPHONE: (eve)

REALTOR®: KATHY REDDINGTON REALTOR'S® TELEPHONE: 5172306995

35. SELLER'S RECEIPT: SELLER accepts and acknowledges receipt of BUYER'S acceptance of counter offer.

DATE: Sept 13, 2017 ☒ a.m. ☐ p.m.

X

SELLER (Signature)

SELLER (Signature)

DISCLAIMER: This form is provided by the Greater Lansing Association of REALTORS® solely for the use of its Members. Those who use this form are expected to review both the form and the details of the particular transaction to ensure that each section of the form is appropriate for the transaction. The Greater Lansing Association of REALTORS® is not responsible for use or misuse of the form, for misrepresentation, or warranties made in connection with the form. ©Copyright Greater Lansing Association of REALTORS® (Rev. 3/89, 1/90, 1/90, 1/93, 2/94, 2/95, 2/96, 7/97, 10/97, 2/99, 5/00, 9/01, 2/03, 9/05, 11/06, 9/11, 10/12, 7/13, 1/14, 8/14, 10/15, 12/16)

BUYER'S initials 9/12/17 Date SELLER'S initials / Date



913 West Holmes Road
Suite 200
Lansing, MI 48910
Ph: (517) 887-0226
Fax: (517) 887-8121
midmichiganrecoveryservices.org

July 3, 2017

Bippus USA
11811 Anchor Lane
Three Rivers, MI 49093

RE: Ingham County Land Bank Property located at 1141 N Pine St, Lansing, Michigan 48915

Mr Bippus:


I am writing to provide some background and additional information about our organization to assist in providing some understanding of our interest in the Ingham County Land Bank's 1141 N. Pine Street property.

Mid-Michigan Recovery Services Inc., an active affiliate of the National Council on Alcoholism and Drug Dependence, has been working to address helping community members struggling with both alcohol and drug dependence/addiction and homelessness in this area since the early 1950's. We are looking for a more appropriate space for our men's residential program. But the scope of our services has included prevention education, outpatient and residential treatment services, transitional housing services and outreach and support service focused in service to community members with chronic substance use and co-occurring mental health disorders.

In recent years drug-dependence and increased incidents of deadly overdoses in the heroin epidemic has caused a need for both changes in services and growth in the residential treatment provisions for our area. Ingham County and City of Lansing have been active supporters of our work with generous Grants and through collaborative work and partnership in service to the community through the Ingham Substance Abuse Prevention Coalition, the Greater Lansing Homeless Resolution Network and other community strengthening and service activities. We hope that this property will be an additional concrete reflection of this strong collaborative work.

We are actively engaged in community conversations about location and space as well as working directly with an architect to help us visualize addressing the program needs in this space. Our next step is to bid out and explore the cost of renovations, staying mindful of our budget and as we continue to value the community's investment. Thank you for your understanding consideration of our strong interest in this property, and recognition of our need to take some extra time to assure that our efforts are thoughtful of wise and effective community investments.

In Service,


Jessica Robinson
Executive Director

**Committed to inspiring hope by providing a safe environment – teaching and modeling healthy lifestyles
for all impacted by substance use disorders. We KNOW recovery is possible!**

Mid-Michigan Recovery Services is an affiliate of National Council on Alcoholism and Drug Dependence Inc.

Fw: Pine use

Bonsall, Joseph

Thu 9/14/2017 2:07 PM

To: Paluzzi, Jeanna <JPaluzzi@ingham.org>

Joseph G. Bonsall
Operations Director
Ingham County Land Bank
Land Bank Coordinator
Ingham County Treasurer's Office
3024 Turner Street
Lansing, Michigan 48906
p: (517) 267-5221
f: (517) 267-5224
jbonsall@ingham.org
www.ingham.org
www.inghamlandbank.org

From: John <jbippus@bippususa.com>
Sent: Thursday, August 10, 2017 10:02 AM
To: Bonsall, Joseph
Subject: Fwd: Pine use

John Bippus 269-535-4981.

From: jbippus@bippususa.com
Sent: Wednesday, August 9, 2017 9:05 PM
Subject: Re: Purchase Agreement
To: Kathy Reddington <kreddington@tomieraines.com>

Thank you.

John Bippus 269-535-4981.

On Wed, Aug 9, 2017 at 8:35 PM -0400, "Kathy Reddington" <kreddington@tomieraines.com> wrote:

John

The for that building is going to be a man's residential treatment center for those affected by drugs and/or alcohol only. There will be on-site techs and counselors there is 24 hours a day. Is a very structured living situation with a lot of control and higher expectations for the residents.

Mid Michigan Recovery Services was formally called the National Council on Alcoholism. They have been running treatment centers in the Lansing area for the last 40 years, program is a very structured – As I stated -the residents stay together and are bussed to 12-step meetings and events as a group.

I hope this clears up the questions you might have had let me know if there's anything else.

Sincerely,

Kathy

Kathy Reddington
Berkshire Hathaway Home Services Tomie Raines
Associate Broker
517-230-8995
1400 Abbot Rd #200
East Lansing, MI 48823

License# 6502120080
Kreddington@tomieraines.com

On Aug 9, 2017, at 3:37 PM, John Bippus <jbippus@bippususa.com> wrote:

Kathy,
We would like some clarification on the intended use for the building. Are they planning just to provide counseling services to those in recovery, or active treatment services whether residential or outpatient? Also, are the services limited to drug and alcohol addiction, or might they also include sexual addictions?

John Bippus
President
BippusUSA.com
National Auctions. High-Performance Real Estate Broker.
National Operations Center
11811 Anchor Lane
Three Rivers, MI 49093
800-686-6416 Office
269-535-4961 Mobile

Doing Business at the Speed of Trust SM

From: Kathy Reddington [<mailto:kreddington@tomieraines.com>]
Sent: Monday, August 7, 2017 4:11 PM
To: John Bippus
Subject: RE: Purchase Agreement

John -

Do you have an idea of when we can expect s response?
Kathy

From: John Bippus [<mailto:jbippus@bippususa.com>]
Sent: Wednesday, August 2, 2017 4:13 PM
To: Kathy Reddington <kreddington@tomieraines.com>
Subject: RE: Purchase Agreement

Hi Kathy, Thank you for the offer. I'm surprised by the 60 day inspection period and only a \$1000 escrow. I will do my best with it. Thanks again.

John Bippus
President



600 West Maple Street, Lansing, MI 48906
TEL (517) 372-5980 FAX (517) 372-1930
www.glhc.org

September 12, 2017

Ingham County Land Bank
C/O: Fast Track Authority Board
3024 Turner Street
Lansing, MI 48906

To Whom it May Concern:

We are writing this letter to express support for Mid-Michigan Recovery Services purchase of the 1141 N. Pine Street property neighboring us on the North.

As a provider of services to vulnerable members of our community, the Greater Lansing Housing Coalition has a relationship with Mid-Michigan Recovery Services both through our collaborative work in service to community members and in our participation in the Greater Lansing Homeless Resolution Network.

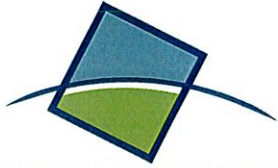
Mid-Michigan Recovery Services provides vital services including shelter, treatment and transitional housing and support services for some of our most vulnerable community members struggling with substance use and co-occurring mental health disorders.

With their longstanding work and reputation, Holden House's 24/7 well-staffed and secure treatment facility will be a suitable neighbor for our agency. The growth afforded Holden House through opening services in this new facility will enhance provision of treatment and support services for those in need.

Sincerely,

A handwritten signature in blue ink, appearing to read "Kim Shapiro", is written over a horizontal line. The signature is fluid and cursive.

Kim Shapiro
Executive Director



Community projects update

September 2017 Board meeting

A. Simken Avenue

East of Pleasant Grove and south of Holmes

Context

- Project consists of three vacant parcels south of South Side Community Center (SSCC). City demolished apartment buildings years ago.
- Capitol Area Soccer League (CASL) collaborating with SSCC in packaging a second soccer field with an outdoor adventure course.
- Multiple City-driven placemaking activities underway in the vicinity, including a football field at Risdale, artwork in shopping center across Pleasant Grove.
- CASL soccer field will require relatively low maintenance. SSCC outdoor adventure center will require relatively high maintenance. SSCC just purchased its building from Quality Dairy and must fundraise to pay off the mortgage. No \$\$ for field maintenance identified yet.

Update

- Capital budget now ~ \$660,000. (In contrast, Sparrow park invested only \$40K)
- Ownership/operation scenarios being explored:
- City Parks owns land, provides liability coverage, and licenses its use to SSCC and CASL and those two orgs maintain property. Local precedence: Allen Neighborhood Center hoop house at Hunter Park; marina on Grand River. Detroit Yacht Club on Belle Isle.
- SSCC and CASL identifies corporate sponsor or community foundation to purchase land, extend liability coverage, and negotiate maintenance.
- LB transfers land to MDNR Parks, and SSCC and CASL work with Parks to develop and the park.
- LB retains ownership, extends its liability coverage to an intense land use, allows \$660K in capital investments, and negotiates MOU that SSCC and CASL responsible for maintenance.
- SSCC and CASL will be moving into neighborhood outreach and joint fundraising strategy development soon.

Board input What is the Board's appetite for retaining land ownership and extending liability coverage to third party \$660K capital investment and intense land use? Staff prefers another landowner.

B. Pleasant Grove School

2130 W Holmes Rd

Context

- Located at the NE corner of Pleasant Grove and Holmes.
- A second-time tax foreclosure, coming to the LB in the bundle later this year from the Treasurer's Office.
- Invest Health is a national initiative to spur significant foundation support of healthy communities. The Lansing Invest Health team is a consortium of County Health Dept, City of Lansing, Lansing School District, Sparrow, and LEAP.

Update

- At a national Invest Health meeting, Jessica Yorko/County Health solicited referrals for a firm that takes on community redevelopment projects. Funders highly recommended a firm called IFF (founded in Chicago, a new satellite office in Detroit).
- IFF provided Yorko with a two-part proposal:
 1. Scope of Work I: Conduct a feasibility study that assesses the facility, explores several use scenarios, develops financial feasibility models. \$15,000 + travel
 2. Scope of Work II: Develop a RFP for project developer, and evaluate proposals. \$6,700
- Two sources of funding:
- Land Bank, as property owner
- LEAP, with funds from their brownfield plan

Board input Staff seeks Board approval to finance Scope of Work I feasibility assessment, in anticipation of Land Bank ownership later this year.

C. Potential City of Lansing Floodplain Property Acquisition Program Support

- For years Lansing has been banking parcels in the floodplains with FEMA funding.
- Lansing Office of Development wants to redirect its staff away from the floodplain property acquisition program to do other things.
- Lansing Floodplain Manager Ronda Oberlin met with Dawn and I to discuss transferring management of some major program activities to LB.
- Four major program activities:
 1. Landowner agreement to sell -- Ronda's staff can do
 2. Acquisition -- either City or LB
 3. Demolition -- strong fit with LB
 4. Land ownership -- Several possibilities identified to date: LB can bank, or City can own and maintain, or City sells parcels at a nominal price with permanent deed restriction of park/recreation/agricultural land use.
- LB staff is reviewing current FEMA grant budget and work plan and regulatory compliance requirements for fit.
- FEMA grant budget \$902K, with additional \$319K local match. Match can be all or part City.
- Current geographic foci are Urbandale and Baker neighborhoods.
- LB vacant or garden parcels can be sold to City for \$5000 each. The City will do lawn and snow, or resell to gardeners interested in landownership.
- City Planning Director Bob Johnson suggests engaging in discussions of Baker and Urbandale futures with stakeholders: naturalized area in Baker, and permanent urban agriculture land use in Urbandale?

Board input Staff requests Board support for further discussion of floodplain program management activities.

D. Baker neighborhood fishing dock

Met with Baker neighborhood, and Lansing Planning and Neighborhoods, Parks, Police, and Floodplain Mgt, re: an interest in building a fishing platform on a LB vacant lot at the end of Beulah. It is a lot created by fill that constricts the river, so ultimately the floodplain manager wants the fill removed. Design and construction costs exceed available funding. On hold.

INGHAM COUNTY LAND BANK
ACTIVITY REPORT
August 31, 2017

Property Inventory	Inventory as of 12/31/2016	Acquired as of 8/31/2017	Rental or Garden as of 8/31/2017	Demolished as of 8/31/2017	Sold as of 8/31/2017	Current Inventory as of 8/31/2017
Structures	115	9	0	(56)	19	49
Rentals	25	0	0	0	0	25
Gardens	155	0	24	0	0	179
Vacant Land	836	1	(23)	56	31	839
Commercial Rental	2	0	0	0	0	2
Commercial Vacant	22	0	(1)	1	3	19
Commercial	7	0	0	(1)	1	5
TOTAL(S)	1,162	10	22	52	54	1,118

Land Contracts (L/C)	Current L/C as of 8/31/2017
L/C Residential	18
L/C Commercial	1
L/C Total	19

Approved Line of Credit as of 8/31/2017	
Total Line of Credit	\$ 5,000,000.00
Obligated	\$ 3,450,000.00
Available Balance	\$ 1,550,000.00

For Sale (by Program)	Pending Sales as of 8/31/2017	Sold as of 8/31/2017	Current For Sale as of 8/31/2017
NSP2	0	1	0
HOME	0	4	0
CDBG	0	0	1
LB As-Is	0	8	0
LB	1	5	0
Eden Glen	0	1	12
TOTAL(S)	1	19	13

Ingham County Land Bank - For Sale							
Parcel #	Address	AMI	Grant	Agent	Price	Offer	Notes
33-01-01-08-482-061	734 Princeton Avenue	80%	CDBG	Nancy B	\$98,000		
33-20-01-13-109-114	611 Glenmoor #2A	n/a	LB	Nancy B	\$69,900	\$68,500	OFFER
Eden Glen Condominiums							
33-01-05-10-227-002	6103 Scotmar Drive	80%	CDBG	Maggie G.	\$45,000		
33-01-05-10-227-009	6117 Scotmar Drive (3 Bdm)	80%	CDBG	Maggie G.	\$49,500		
33-01-05-10-227-017	6133 Scotmar Drive	80%	CDBG	Maggie G.	\$45,000		
33-01-05-10-227-020	6139 Scotmar Drive	n/a	LB	Maggie G.	\$45,000		
33-01-05-10-227-022	6143 Scotmar Drive	80%	CDBG	Maggie G.	\$45,000		
33-01-05-10-227-061	1733 Maisonette Drive	80%	CDBG	Maggie G.	\$45,000		
33-01-05-10-227-063	1737 Maisonette Drive	80%	CDBG	Maggie G.	\$45,000		
33-01-05-10-227-064	1739 Maisonette Drive	80%	CDBG	Maggie G.	\$45,000		
33-01-05-10-227-068	1723 Maisonette Drive	80%	CDBG	Maggie G.	\$45,000		
33-01-05-10-227-069	1725 Maisonette Drive	80%	CDBG	Maggie G.	\$45,000		
33-01-05-10-227-076	1703 Maisonette Drive	80%	CDBG	Maggie G.	\$45,000		
33-01-05-10-227-078	1707 Maisonette Drive	80%	CDBG	Maggie G.	\$45,000		
As Is - Unrenovated							
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
33-01-01-14-30-111	2221 E Kalamazoo	n/a	Comm.	ICLB		\$ 12,500	OFFER
33-01-01-08-427-091	1141 N. Pine Street	n/a	Comm.	ICLB	\$299,900	\$ 265,000	OFFER
33-01-01-21-203-003	E Malcolm X Street	n/a	Comm.	ICLB	\$400,000	\$450-460,000	Deluxe Inn

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

Land Bank Rental Units

As of: 8/31/2017

Type	Address	Account #	City	Zipcode	Status	# of Bedrooms	Rent
Apt	6107 Scotmar Dr	MLP004	Lansing	48911	Application	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	Occupied	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	650.00
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	Occupied	3	700.00
SF	725 S Hayford	011012	Lansing	48912	Occupied	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	1026 S Grand	008152	Lansing	48910	Occupied	3	850.00
SF	1024 S Pennsylvania	013002	Lansing	48912	VACANT	3	850.00
SF	842 Edison Ave	011065	Lansing	48910	Occupied	2	700.00
SF	124 S Eighth St A	014003	Lansing	48912	Occupied	2	700.00
SF	124 S Eighth St B	014003	Lansing	48912	Application	2	700.00
SF	729 S Hayford	011013	Lansing	48912	Application	2	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 Co-op	n/a	25.00

SF	653 S Hayford	010003	Lansing	48912	LUFPA	2	125.00
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Occupied
Vacant
Eviction In Process
Applications In Process
Renovation In Process

09/12/2017 11:40 AM

User: DAWN

DB: Iclb

CHECK REGISTER FOR INGHAM COUNTY LAND BANK

Page: 1/1

CHECK DATE FROM 08/01/2017 - 08/31/2017

Check Date	Bank	Check	Vendor	Vendor Name	Amount
Bank GEN					
08/15/2017	GEN	14231	BWL	BOARD OF WATER & LIGHT	717.49
08/15/2017	GEN	14232	CONSUMERS	CONSUMERS ENERGY	180.61
08/15/2017	GEN	14233	CONSUMERS	CONSUMERS ENERGY	203.26
08/15/2017	GEN	14234	DELHI	DELHI TOWNSHIP	48.70
08/15/2017	GEN	14235	MMRMA	MICHGAN MUNICIPAL RISK MANAGEMENT	9,961.50
08/15/2017	GEN	14236	GRANGER	GRANGER CONTAINER SERVICE	226.31
08/15/2017	GEN	14237	CEDAM	CEDAM	250.00
08/15/2017	GEN	14238	LANSING CI	CITY OF LANSING	3,072.58
08/15/2017	GEN	14239	KEYSTONE	KEYSTONE MILLBROOK	129.30
08/15/2017	GEN	14240	HASS	HASSELBRING CLARK CO	144.22
08/15/2017	GEN	14241	DBI	DBI BUSINESS INTERIORS	27.99
08/15/2017	GEN	14242	FELDPAUSCH	FELDPAUSCH CLEANING SERVICES, LLC	245.00
08/15/2017	GEN	14243	MASTEJ	MARIA MASTEJ	295.00
08/15/2017	GEN	14244	KWIK CAR	KWIK CAR WASH	26.97
08/15/2017	GEN	14245	LAFONTAINE	LAFONTAINE FORD, INC	48.32
08/15/2017	GEN	14246	MI FLEET	MICHIGAN FLEET FUELING SOLUTIONS LL	453.56
08/15/2017	GEN	14247	VETS	VET'S ACE HARDWARE	10.16
08/15/2017	GEN	14248	CAP EQUIP	CAPITAL EQUIPMENT & SUPPLY	6.00
08/15/2017	GEN	14249	AC & E	AC & E RENTALS, INC	198.00
08/15/2017	GEN	14250	MIDWEST	MIDWEST POWER EQUIPMENT	168.44
08/15/2017	GEN	14251	HAMMOND	HAMMOND FARMS LANDSCAPE SUPPLY INC	880.00
08/15/2017	GEN	14252	KWIK	KWIK REPO INC	3,825.00
08/15/2017	GEN	14253	J & J HARD	J & J HARDWOODS, INC.	7,175.00
08/15/2017	GEN	14254	KELLEY	KELLEY APPRAISAL COMPANY	200.00
08/15/2017	GEN	14255	BB CONTRAC	BB CONTRACTING	2,544.00
08/15/2017	GEN	14256	HOLDERS	HOLDERS HEATING & AIR	314.84
08/15/2017	GEN	14257	LAKE	LAKE STATE LAWN-LANDSCAPING & SNOW	2,970.00
08/15/2017	GEN	14258	FOUR	SCHUMACHER'S FOUR SEASONS	12,685.00
08/15/2017	GEN	14259	FRITZY	FRITZY'S LAWN & SNOW	3,705.00
08/15/2017	GEN	14260	NORTHWEST	NORTHWEST INITIATIVE	3,180.00
08/15/2017	GEN	14261	MCKISSIC	MCKISSIC CONSTRUCTION	2,370.00
08/15/2017	GEN	14262	ALL STAR	ALL STAR SNOW REMOVAL	4,455.00
08/15/2017	GEN	14263	PALUZZI	JEANNA PALUZZI	48.28

GEN TOTALS:

Total of 33 Checks:

60,765.53

Less 0 Void Checks:

0.00

Total of 33 Disbursements:

60,765.53

8B

INGHAM COUNTY LAND BANK AUTHORITY
STATEMENT OF REVENUES, EXPENSES, AND CHANGE IN NET ASSETS
July 31, 2017

	2017 Budget	2017 YTD 7/31/2017	%
Revenues			
Ingham County allocation	\$ 400,000.00	\$ 400,000.00	100.00%
Property Sales	\$ 664,000.00	\$ 587,388.08	88.46%
Interest Income	\$ 53,000.00	\$ 57,024.52	107.59%
Brownfield Revenue	\$ -	\$ -	0.00%
HOME Developer Fee Income	\$ 20,000.00	\$ 69,212.70	346.06%
HOME Program Revenue	\$ 35,000.00	\$ 183,674.21	524.78%
Specific Tax	\$ 175,000.00	\$ 159,983.22	91.42%
CDBG Program Revenue	\$ 225,000.00	\$ 31,076.20	13.81%
NSP1 Program Revenue	\$ 8,600.00	\$ -	0.00%
NSP2 Program Revenue	\$ 12,900.00	\$ 260.00	2.02%
Hardest Hit Blight Elimination Funding	\$ 1,500,000.00	\$ 193,098.00	12.87%
Rental Income	\$ 181,440.00	\$ 97,713.50	53.85%
Lansing Reinvestment Revenue	\$ -	\$ -	0.00%
Late Fee Revenue	\$ -	\$ 751.80	0.00%
Donation Revenue	\$ -	\$ 10.00	0.00%
Miscellaneous Revenue	\$ -	\$ 347.97	0.00%
Non-Purchase Acquisition Real Property	\$ -	\$ -	0.00%
Neighborhoods in Bloom	\$ -	\$ -	0.00%
Garden Program Revenue	\$ 5,000.00	\$ 10,358.66	207.17%
Total Revenue	\$ 3,279,940.00	\$ 1,790,898.86	54.60%

Non-Administrative Expense			
Property Acquisitions	\$ -	\$ 36,674.34	0.00%
Loss on Inventory	\$ -	\$ -	0.00%
Depreciation/Depletion	\$ -	\$ -	0.00%
Land Bank Cost of Projects (renovations, assoc. fees, etc.)	\$ 157,400.00	\$ 387,658.22	246.29%
Land Bank Current Year Taxes	\$ -	\$ -	0.00%
Lawn/Snow/Maintenance	\$ 335,000.00	\$ 90,740.00	27.09%
Brownfield Debt	\$ 50,000.00	\$ -	0.00%
HOME Grant Expenses	\$ 35,000.00	\$ 188,367.64	538.19%
CDBG Renovation Expenses	\$ 150,000.00	\$ 96,764.06	64.51%
NSP1 Lansing City	\$ 15,000.00	\$ 5,682.67	37.88%
NSP2 Expenses	\$ 25,000.00	\$ 13,983.67	55.93%
NSP3 Expenses	\$ -	\$ 6,812.44	0.00%
Hardest Hit Blight Elimination Funding	\$ 1,500,000.00	\$ 204,628.07	13.64%
MI Blight Elimination Grant Expenses	\$ -	\$ 12,404.00	0.00%
Neighborhoods in Bloom	\$ -	\$ 16,425.39	0.00%
Demolitions	\$ -	\$ -	0.00%
Total Non-Administrative Expense	\$ 2,267,400.00	\$ 1,060,140.50	46.76%

Administrative Expense			
Office Supplies	\$ 8,000.00	\$ 3,412.74	42.66%
Audit Fee	\$ 22,000.00	\$ 14,725.00	66.93%
Communication	\$ 5,000.00	\$ 2,526.98	50.54%
Security	\$ 2,000.00	\$ 913.83	45.69%
Membership Fees	\$ 1,000.00	\$ 1,000.00	100.00%
Rental Expense	\$ 600.00	\$ 400.00	66.67%
Vehicle Expense	\$ 7,000.00	\$ 3,892.10	55.60%
Postage	\$ 1,500.00	\$ 626.87	41.79%
Office Expense (Utilities, Lawn/Snow, etc)	\$ 6,000.00	\$ 3,491.61	58.19%
Media/Public Relations	\$ 15,000.00	\$ 2,169.92	14.47%
Consultants/Legal/Contractual Services	\$ 60,000.00	\$ 23,866.38	39.78%
Computer Software Upgrade/Annual fee	\$ 27,360.00	\$ 22,125.52	80.87%
Travel/Mileage	\$ 1,000.00	\$ -	0.00%

INGHAM COUNTY LAND BANK AUTHORITY
STATEMENT OF REVENUES, EXPENSES, AND CHANGE IN NET ASSETS
July 31, 2017

	2017 Budget	2017 YTD 7/31/2017	%
Prof.Training/Conferences	\$ 1,000.00	\$ 190.00	19.00%

Administrative Expenses			
Payroll Expense (incl. intern)	\$ 384,039.10	\$ 134,176.40	34.94%
Health Insurance and Benefit Expenses	\$ 90,095.16	\$ 41,809.54	46.41%
Building Maintenance	\$ 70,000.00	\$ 3,312.56	4.73%
Interest Expense	\$ 70,000.00	\$ 40,718.60	58.17%
AmeriCorps	\$ 9,000.00	\$ 8,940.00	99.33%
Equipment Small Purchase	\$ 4,500.00	\$ 1,485.39	33.01%
Bank Fee	\$ 1,200.00	\$ 595.22	49.60%
Prior Year Expense	\$ -	\$ -	0.00%
Insurance	\$ 23,000.00	\$ (4,104.00)	-17.84%
Garden Program Expense	\$ 2,500.00	\$ 20,301.27	812.05%
Land Contract Default	\$ 50,000.00	\$ -	0.00%
Community Development Projects	\$ 1,000.00	\$ 6,000.00	600.00%
Lansing Brownfield Expense	\$ -	\$ -	0.00%
Depreciation and Depletion	\$ -	\$ 11,838.19	0.00%
Rental Depreciation	\$ 42,700.00	\$ 41,711.81	0.00%
Rental Program Expense	\$ 74,244.00	\$ 40,755.23	54.89%
Total Administrative Expense	\$ 979,738.26	\$ 426,881.16	43.57%

Total Operating Expense	\$ 3,247,138.26	\$ 1,487,021.66	45.79%
Total Net Revenue & Expense, end of period	\$ 32,801.74	\$ 303,877.20	

INGHAM COUNTY LAND BANK AUTHORITY
STATEMENT OF NET ASSETS
STATEMENT OF REVENUES, EXPENSES AND CHANGE IN NET ASSETS
July 31, 2017

Assets	
Cash	\$ 47,990.41
Accounts Receivable	\$ -
Land Contract Receivable	\$ 761,586.04
Land Contract Interest Receivable	\$ 45,822.83
Land Contract Escrow	\$ 3,729.13
Notes Receivable	\$ -
Specific Tax Receivable	\$ 158,899.71
Specific Tax Receivable - Prior Year	\$ 178,192.07
Payroll	\$ -
Employer Tax Liability CDBG	\$ -
OCOF Receivable	\$ -
Ingham County Receivable	\$ 28,145.73
Lansing City Receivable - General	\$ -
CDBG County Receivable	\$ -
CDBG Receivable - Lansing Demo	\$ -
CDBG Lansing Rehab Receivable	\$ 202,166.64
CDBG City TA Receivable	\$ -
NSP 3 Lansing City Receivable	\$ -
NSP County Receivable	\$ -
NSP 2 Receivable	\$ -
HOME Lansing City Receivable	\$ -
Michigan Blight Elimination Rec	\$ -
HHF MSHDA Receivable	\$ 352,047.33
MSDHA Ash Street Rec	\$ -
Brownfield Receivable - Ingham Cnty	\$ 369,006.28
Due from other funds	\$ -
Inventory - NSP2	\$ -
Inventory	\$ 2,172,810.33
Fixed Assets	\$ 236,763.70
Land Improvements	\$ (23,676.38)
Fixed Assets - Rental	\$ 834,235.71
Accumulated Depreciation - Rental	\$ (193,638.71)
Total Assets	\$ 5,174,080.82

INGHAM COUNTY LAND BANK AUTHORITY
STATEMENT OF NET ASSETS
STATEMENT OF REVENUES, EXPENSES AND CHANGE IN NET ASSETS
July 31, 2017

Liabilities	
Accounts Payable	\$ 87.48
Notes Payable - PNC Bank	\$ 3,450,000.00
Due to MSHDA - NSP 2	\$ (0.22)
Due to Ingham County	\$ 936,644.26
Due to MSHDA	\$ -
Due to City of Lansing	\$ 491,932.94
Due from other funds	
Rental Deposit	\$ 9,000.00
Good Faith Deposits	\$ 5,250.95
Land Contract Escrow	\$ (10,502.24)
Deferred Revenue	\$ -
Employee Contribution - Health Care	\$ 191.98
Total Liabilities	\$ 4,882,605.15
Retained Earnings	\$ (12,401.53)
Total Net Assets	\$ 303,877.20

2017 Ingham County Land Bank Fast Track Authority
Mid-Year Budget Adjustment

80

	Revenue	2016 Final Sep-16	2017 Approved Oct-16	2017 Adjusted Sep-17	Difference
	Ingham County Allocation	\$ 400,000.00	\$ 400,000.00	\$ 400,000.00	\$ -
1	Property Sales	\$ 979,110.00	\$ 664,000.00	\$ 1,420,099.00	\$ 756,099.00
2	Interest Income	\$ 61,825.00	\$ 53,000.00	\$ 38,200.00	\$ (14,800.00)
3	HOME Developer Fee Income	\$ 125,500.00	\$ 20,000.00	\$ 69,213.00	\$ 49,213.00
4	HOME Program Revenue	\$ 370,000.00	\$ 35,000.00	\$ 183,675.00	\$ 148,675.00
	Specific Tax	\$ 190,000.00	\$ 175,000.00	\$ 195,000.00	\$ 20,000.00
5	CDBG Program Revenue	\$ 420,000.00	\$ 225,000.00	\$ 143,000.00	\$ (82,000.00)
6	NSP1 Program Revenue	\$ -	\$ 8,600.00	\$ 860.00	\$ (7,740.00)
7	NSP2 Program Revenue	\$ 108,600.00	\$ 12,900.00	\$ 860.00	\$ (12,040.00)
	NSP2-PI-1 Program Revenue	\$ -	\$ -	\$ -	\$ -
8	Hardest Hit Blight Elimination Funding	\$ 2,000,000.00	\$ 1,500,000.00	\$ 800,000.00	\$ (700,000.00)
9	Rental Income	\$ 153,500.00	\$ 181,440.00	\$ 181,440.00	\$ -
	Neighborhoods In Bloom	\$ 40,000.00	\$ -	\$ -	\$ -
	Brownfield Revenue	\$ -	\$ -	\$ -	\$ -
	Late Fee Revenue	\$ 1,000.00	\$ -	\$ 800.00	\$ 800.00
	Donation Revenue	\$ 750.00	\$ -	\$ 10.00	\$ 10.00
	Miscellaneous Revenue	\$ 100.00	\$ -	\$ 350.00	\$ 350.00
	Garden Program Revenue	\$ 6,500.00	\$ 5,000.00	\$ 12,000.00	\$ 7,000.00
	Total Revenue	\$ 4,856,885.00	\$ 3,279,940.00	\$ 3,445,507.00	\$ 165,567.00

	Expenses				
	Non-Administrative Expense	\$ 3,869,201.00	\$ 2,267,400.00	\$ 2,212,052.00	\$ (55,348.00)
	Administrative Expenses	\$ 982,604.00	\$ 979,738.26	\$ 1,177,593.71	\$ 197,855.45
10	Debt Retirement	\$ 5,080.00	\$ 32,801.74	\$ 55,861.29	\$ 23,059.55
	Total Expenses	\$ 4,856,885.00	\$ 3,279,940.00	\$ 3,445,507.00	\$ 165,567.00

	Net Revenue/Expense	\$ -	\$ -	\$ -	\$ -
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**2017 Ingham County Land Bank Fast Track Authority
Mid-Year Budget Adjustment**

	2016 Final Sep-16	2017 Approved Oct-16	2017 Adjusted Sep-17	Difference
Non-Administrative Expense				
11 Property Acquisitions	\$ 200,000.00	\$ -	\$ 71,000.00	\$ 71,000.00
12 Land Bank Current Year Taxes	\$ -	\$ -	\$ 10,500.00	\$ 10,500.00
13 Land Bank Cost of Projects (renovations, assoc. fees, etc.)	\$ 292,651.00	\$ 157,400.00	\$ 660,052.00	\$ 502,652.00
14 Lawn/Snow/Maintenance	\$ 338,000.00	\$ 335,000.00	\$ 268,000.00	\$ (67,000.00)
15 Real Estate Commissions	\$ -	\$ -	\$ -	\$ -
Brownfield Debt	\$ 60,000.00	\$ 50,000.00	\$ -	\$ (50,000.00)
HOME Grant Expenses	\$ 370,000.00	\$ 35,000.00	\$ 190,000.00	\$ 155,000.00
16 CDBG Expenses	\$ 420,000.00	\$ 150,000.00	\$ 143,000.00	\$ (7,000.00)
17 NSP1 Lansing City	\$ 17,500.00	\$ 15,000.00	\$ 15,000.00	\$ -
18 NSP2 Expenses	\$ 114,000.00	\$ 25,000.00	\$ 25,000.00	\$ -
NSP2 -PI-1 Expenses	\$ 300.00	\$ -	\$ -	\$ -
NSP2 -PI-2 Expenses	\$ 1,750.00	\$ -	\$ -	\$ -
Hardest Hit Blight Elimination Funding	\$ 2,000,000.00	\$ 1,500,000.00	\$ 800,000.00	\$ (700,000.00)
Neighborhoods In Bloom	\$ 40,000.00	\$ -	\$ 20,000.00	\$ 20,000.00
Demolitions	\$ 15,000.00	\$ -	\$ 9,500.00	\$ 9,500.00
Total Non-Administrative Expense	\$ 3,869,201.00	\$ 2,267,400.00	\$ 2,212,052.00	\$ (55,348.00)

	Administrative Expense				
	Office Supplies	\$ 8,000.00	\$ 8,000.00	\$ 8,000.00	\$ -
	Audit Fee	\$ 21,700.00	\$ 22,000.00	\$ 14,725.00	\$ (7,275.00)
	Communication	\$ 5,000.00	\$ 5,000.00	\$ 5,000.00	\$ -
	Security	\$ 2,000.00	\$ 2,000.00	\$ 2,000.00	\$ -
	Membership Fees	\$ 1,000.00	\$ 1,000.00	\$ 1,250.00	\$ 250.00
	Rental Expense	\$ 600.00	\$ 600.00	\$ 600.00	\$ -
	Office Expense (Utilities, Lawn/Snow, etc)	\$ 6,000.00	\$ 6,000.00	\$ 6,000.00	\$ -
	Postage	\$ 1,500.00	\$ 1,500.00	\$ 1,500.00	\$ -
	Media/Public Relations	\$ 16,000.00	\$ 15,000.00	\$ 7,500.00	\$ (7,500.00)
19	Consultants/Legal/Contractual Services	\$ 88,225.00	\$ 60,000.00	\$ 67,700.00	\$ 7,700.00
20	Computer Software Upgrade/Annual fee	\$ 24,450.00	\$ 27,360.00	\$ 26,100.00	\$ (1,260.00)
	Travel/Mileage	\$ 1,000.00	\$ 1,000.00	\$ 1,000.00	\$ -
	Prof. Training/Conferences	\$ 1,000.00	\$ 1,000.00	\$ 750.00	\$ (250.00)
21	Payroll Expense	\$ 414,050.00	\$ 384,039.10	\$ 372,198.71	\$ (11,840.39)
22	Health Insurance and Benefit Expenses	\$ 70,335.00	\$ 90,095.16	\$ 62,530.00	\$ (27,565.16)
	Building Maintenance	\$ 10,000.00	\$ 70,000.00	\$ 131,500.00	\$ 61,500.00
23	Utilities (non-office)	\$ -	\$ -	\$ -	\$ -

2017 Ingham County Land Bank Fast Track Authority
Mid-Year Budget Adjustment

		2016 Final Sep-16	2017 Approved Oct-16	2017 Adjusted Sep-17	Difference
	Administrative Expense Continued				
	Interest Expense	\$ 70,000.00	\$ 70,000.00	\$ 80,000.00	\$ 10,000.00
24	County Allocation (MIS)	\$ -	\$ -	\$ -	\$ -
25	Vehicle Expense	\$ 7,000.00	\$ 7,000.00	\$ 7,000.00	\$ -
	AmeriCorps/Intern	\$ 11,000.00	\$ 9,000.00	\$ 9,000.00	\$ -
26	Equipment Small Purchase	\$ 4,500.00	\$ 4,500.00	\$ 7,500.00	\$ 3,000.00
27	Housing Counseling	\$ -	\$ -	\$ -	\$ -
	Bank Fee	\$ 1,000.00	\$ 1,200.00	\$ 1,200.00	\$ -
	Insurance	\$ 22,100.00	\$ 23,000.00	\$ 15,000.00	\$ (8,000.00)
	Garden Program Expense	\$ 10,000.00	\$ 2,500.00	\$ 12,000.00	\$ 9,500.00
	Land Contract Default	\$ 50,000.00	\$ 50,000.00	\$ 160,000.00	\$ 110,000.00
	Community Development Projects	\$ 10,000.00	\$ 1,000.00	\$ 12,000.00	\$ 11,000.00
28	Lansing Brownfield Expense	\$ -	\$ -	\$ -	\$ -
	Rental Depreciation	\$ 42,694.00	\$ 42,700.00	\$ 42,700.00	\$ -
29	Rental Program Expense	\$ 83,450.00	\$ 74,244.00	\$ 79,844.00	\$ 5,600.00
	Total Administrative Expense	\$ 982,604.00	\$ 979,738.26	\$ 1,177,593.71	\$ 197,855.45

Revenues

1	Property Sales			
	<u>Commercial Sales</u>			
	122 W Grand River, Wmston	\$	62,600.00	
	School for the Blind 3 Lots	\$	73,509.00	
	1141 N Pine St	\$	265,000.00	anticipated
		\$	<u>401,109.00</u>	
	<u>Land Bank Sales - Improved Property</u>			
	519 N Hayford	\$	31,000.00	
	611 Glenmoor	\$	68,500.00	sale pending
	535 Samantha	\$	51,000.00	
	818 Hollen	\$	55,000.00	
	1517 Redwood	\$	49,540.00	
	501 Shepard	\$	50,000.00	
	2811 Leyburn	\$	77,250.00	
	1601 Park - City Renovation	\$	95,000.00	
		\$	<u>477,290.00</u>	
	<u>'As Is' property sales</u>			
	1023 S Pennsylvania	\$	15,000.00	
	134 Leslie	\$	5,400.00	
	523 N Walnut	\$	14,000.00	
	1558 E Grand River	\$	15,100.00	
	301 S Hosmer	\$	5,500.00	
	1145 S Grand	\$	14,000.00	
	1108 N High	\$	10,100.00	
	1501 E Kalamazoo	\$	15,000.00	
	6200 & vac Columbia, Haslett	\$	405,000.00	
		\$	<u>499,100.00</u>	
	<u>Land Bank Sales - Vacant Residential Land</u>			
	10 non-HHF Side Lot Sales @ \$860	\$	8,600.00	8 sold to date (1 lot sold to CAHP)
	20 HHF Side Lot Sales @ \$500	\$	10,000.00	18 sold to date (includes Center, Beaver & Liberty lots)
	115 Church, Leslie	\$	12,000.00	
	417 Detroit, Lansing	\$	5,000.00	
	N Cedar, Lansing	\$	4,000.00	
	316 S Main, Leslie	\$	3,000.00	
		\$	<u>42,600.00</u>	
	Total Property Sales	\$	1,420,099.00	
2	Interest Income	\$		
	Current year portion of land contract interest receivable.	\$	38,200.00	
3	HOME Developer Fee Income (15% of total project costs)			
	218 Mosely	\$	20,318.00	
	1705 S Genesee	\$	27,257.00	
	5844 Valencia	\$	21,638.00	
		\$	<u>69,213.00</u>	

2017 Ingham County Land Bank Fast Track Authority
Mid-Year Budget Adjustment

12 Land Bank Current Year Taxes

6200 & vac Columbia, Haslett	\$ -
3018 Amherst Dr	\$ 2,514.08
2614 Wayburn Rd	\$ 3,117.55
213 Warrington St	\$ 2,645.60
4642 Haslett Rd	\$ 675.00
603 Carom	\$ 1,546.37
	<u>\$ 10,498.60</u>

13 Land Bank Cost of Projects (see note 1)

Commercial Sales

122 W Grand River, Wmston	\$ 2,715.60
School for the Blind 3 Lots	\$ 7,872.60
1141 N Pine St	\$ 245,000.00 anticipated

Land Bank Sales - Improved Property

519 N Hayford	\$ 7,242.22
611 Glenmoor	\$ 40,000.00
535 Samantha	\$ 16,737.23
818 Holten	\$ 47,568.71
1517 Redwood	\$ 51,198.90
501 Shepard	\$ 27,259.23
2811 Leyburn	\$ 29,353.44
1601 Park - City Renovation	\$ 1,479.55

'As Is' property sales

1023 S Pennsylvania	\$ 1,865.00
134 Leslie	\$ 260.00
523 N Walnut	\$ 1,590.00
1558 E Grand River	\$ 608.82
301 S Hosmer	\$ 760.00
1145 S Grand	\$ 30,600.06
1108 N High	\$ 7,861.77
1501 E Kalamazoo	\$ 1,784.86
6200 & vac Columbia, Haslett	\$ - See Acquisition

Land Bank Sales - Vacant Residential Land

10 non-HHF Side Lot Sales @ \$860	\$ 8,465.00
20 HHF Side Lot Sales @ \$500	\$ 11,030.00
115 Church, Leslie	\$ 1,069.43
417 Detroit, Lansing	\$ 1,000.00

2017 Ingham County Land Bank Fast Track Authority
Mid-Year Budget Adjustment

N Cedar, Lansing	\$	4,222.07
316 S Main, Leslie	\$	1,250.00
Commission Realtor	\$	61,037.40
Closing Costs (avg of \$205)	\$	11,070.00
Title Insurance (avg of \$255)	\$	13,770.00
Condo Assoc Fees (12 @ \$170 for 7 months, 12 @ \$180 for 5 months)	\$	25,080.00
Housing Counseling (1 sale @ \$300)	\$	300.00
	\$	<u>660,051.89</u>

14	Lawn/Snow Maintenance	
	875 properties @ \$400/year	\$ 350,000.00
	Less NSP1& NSP2 Lots	\$ (32,000.00)
	Less 125 non-program gardens	\$ (50,000.00)
		<u>\$ 268,000.00</u>

15 **Real Estate Commissions** line item deleted. Included in Cost of Projects on financial statements.

16	CDBG Renovations Expenses	
	6113 Scotmar - Renovations/Maintenance Sold Condo	\$ 45,000.00
	734 Princeton - Renovations/Maintenance -PI Return	\$ 98,000.00
		<u>\$ 143,000.00</u>

17	NSP1 Lansing City	
	Maintenance of vacant NSP1 lots (30 @ \$400)	\$ 12,000.00

18	NSP2 Expenses	
	Maintenance of vacant NSP2 lots (50 @ \$400)	\$ 20,000.00

19	Consultants/Legal/Contractual Services	
	Consultants	
	Piper & Gold	\$ 35,700.00
	Legal	
	Cohl Stoker (\$1,000/month)	\$ 12,000.00
	Contractual Services	
	MIS	\$ 20,000.00
		<u>\$ 67,700.00</u>

20	Computer Software Upgrade/Annual fee	
	ePropertyPlus	\$ 22,500.00
	CDM	\$ 2,860.00
	BS&A	
	General Ledger	\$ 300.00
	Accounts Payable	\$ 250.00

2017 Ingham County Land Bank Fast Track Authority
Mid-Year Budget Adjustment

	Cash Receipting	\$	250.00	
		\$	26,160.00	
21	Payroll Expense			
	Wages	\$	341,914.87	
	Payroll Tax Liability	\$	21,098.37	
	Worker's Comp	\$	6,716.68	
	Unemployment Insurance for Layoffs	\$	-	
	Payroll Service Fees	\$	2,468.79	
		\$	372,198.71	
22	Employee Health Insurance and Benefits			
	2 singles, 2 couples, 1 families	\$	58,300.00	
	Vision	\$	600.00	
	Dental	\$	1,000.00	
	Section 125 Expense	\$	560.00	
	401 k Expense	\$	2,070.00	
		\$	62,530.00	
23	Utilities (non-office) line item deleted. Included in Cost of Projects on financial statements.			
24	County Allocation (MIS) Line item deleted. Included in Software, Small Equipment, and Contractual Service on financial statements.			
25	Vehicle Expense			
	Maintenance/upkeep on LB truck and LB tractor	\$	7,000.00	
	Purchase of additional LB vehicle	\$	-	
			\$7,000.00	
26	Equipment Small Purchase			
	Property Maintenance and Gardening equipment (e.g. dump trailer, flail mower attachment, etc.)	\$	-	
	Tablet for property maintenance staff for mobile use	\$	-	
	PC replacement	\$	5,000.00	
	Miscellaneous and unforeseen needs	\$	2,500.00	
			\$7,500.00	
27	Housing Counseling line item deleted. Included in Cost of Projects on financial statements.			
28	Included in Specific Tax (1621 E Michigan Ave Brownfield)	\$	-	

29	Rental Program Expense	
	Management Fee (IHC) 10%	
	Unit Maintenance (\$1000/unit)	
	Vacancy Costs 20% (Utilities, lawn, snow)	
	Utilities (\$100/mo)	
	Lawn Maintenance (\$100/mo)	
	Snow Removal	
	Association Fees	

\$	18,144.00
\$	27,000.00
\$	6,000.00
\$	3,000.00
\$	3,000.00
\$	22,700.00
\$	<u>79,844.00</u>