

PUBLIC NOTICE

Chair
ERIC SCHERTZING
Vice-Chair
BRIAN McGRAIN

Appointed Members
REBECCA BAHAR-COOK, Treasurer
DEB NOLAN, Secretary
KARA HOPE

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, MARCH 4, 2013 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 – February 4, 2013

Additions to the Agenda

Limited Public Comment – 3 minutes per person

1. Community Projects Update
2. Kuntzsch Business Services, Inc
 - a. Michigan Blight Elimination Grant
 - b. Michigan Housing and Community Development Fund Grant
(Mason Ash Street Project)
3. Resolution to Accept Michigan Blight Elimination Preliminary Grant
4. Review of Executive Director Applications
5. Property maintenance, renovation & development
 - a. Residential Property Update-Dashboard
 - b. Commercial Property Update
 - c. PROP Update
 - d. Garden Program Dashboard
 - e. Vacant Lot Update
 - f. General legal update- Counsel
6. Accounts Payable & Monthly Statement
 - a. Accounts Payable Approval – January 2013
 - b. Accounts Payable Approval – February 2013
 - c. Monthly Statement – December 2012, January 2013
7. Chairman & Executive Director Comments

Announcements

Public Comment – 3 minutes per person

Adjournment

**PLEASE TURN OFF CELL PHONES OR OTHER ELECTRONIC
DEVICES OR SET TO MUTE OR VIBRATE TO AVOID
DISRUPTION DURING THE MEETING**

**INGHAM COUNTY LAND BANK
FAST TRACK AUTHORITY**

ANNUAL MEETING

February 4, 2013

Minutes

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

Members Absent: None

Others Present: Mary Ruttan, Tim Perrone, Joe Bonsall, Sandy Gower, Dawn Van Halst, Desiree Kirkland, Carol Skilling, Susan Roarke, Melissa Lott

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

Approval of the December 3, 2012 Minutes

MOVED BY COMM. BAHAR-COOK, SUPPORTED BY COMM. MCGRAIN, TO APPROVE THE DECEMBER 3, 2012 MINUTES. MOTION CARRIED UNANIMOUSLY.

Additions to the Agenda: None

Limited Public Comment: None

1. Election of Officers

MOVED BY COMM. BAHAR_COOK, SUPPORTED BY COMM. MCGRAIN, TO ELECT COMM. MCGRAIN VICE-CHAIR, COMM. BAHAR-COOK TREASURER, AND COMM. NOLAN SECRETARY. MOTION CARRIED UNANIMOUSLY.

2. Conflict of Interest

2a. Compliance with article three subsection 3.6. Signature on form.

Executive Director Ruttan provided the conflict of interest forms to all board members to be completed and returned to staff.

3. Community Projects Update

Chairperson Schertzing introduced Garden Program Coordinator Melissa Lott who updated the board on the Garden Program. Ms. Lott stated there are currently 53 gardens on 72 Land Bank parcels. Ms. Lott updated the board on the outcome of grant applications for the 3 urban farming grants approved by the board last year. Ms. Lott requested the board authorize another 3 \$500 grants to be awarded in 2013.

MOVED BY COMM. BAHAR-COOK, SUPPORTED BY COMM. NOLAN, TO AUTHORIZE \$1,500 TO FUND THREE \$500 GRANTS FOR URBAN FARM STARTUPS.

Comm. McGrain asked if money had been budgeted to cover the expense. Executive Director Ruttan stated the funds would be covered by the community development budget.

MOTION CARRIED UNANIMOUSLY.

Ms. Lott stated the Everybody Eats conference would be held February 23, 2013 at Trinity Church in south Lansing.

Chairperson Schertzing stated Jason Ball from Kuntzsch Business Services would update the board on the Blight Elimination Program grant in March. Kuntzsch is also working on putting together a grant application for gap funding on the Ash Street project in Mason. Mr. Ball will present on that topic also.

4. Executive Director Position

Chairperson Schertzing stated he had forwarded a copy of the Executive Director job description generated by the County's Human Resources Department to the board. The deadline will be extended to February 22. Comm. Nolan stated all board members should be provided the opportunity to participate in the interviews. Comm. McGrain requested staff sort through the applications and identify those failing to meet the minimum qualifications. Tim Perrone reminded the board that an interview committee cannot make a hiring decision without satisfying the Open Meetings Act. Chairperson Schertzing stated an April 1 transition date would be ideal to coincide with the tax-foreclosure cycle. Interviews will be held on March 8 in the Human Services Building.

MOVED BY COMM. MCGRAIN, SUPPORTED BY COMM. NOLAN, TO APPROVE EXECUTIVE DIRECTOR JOB DESCRIPTION, TO EXTEND THE APPLICATION DEADLINE TO FEBRUARY 22, 2013, AND TO SCHEDULE A SPECIAL MEETING FOR MARCH 8, 2013 FOR THE PURPOSE OF INTERVIEWING CANDIDATES FOR THE EXECUTIVE DIRECTOR POSITION. MOTION CARRIED UNANIMOUSLY.

5. Communication Working Committee

Comm. Nolan apologized for missing the meeting. Comm. McGrain stated he had met with staff and came up with three methods to improve the Land Bank's communication with outside entities. Included in the meeting packet was a resource/contact list to guide board members to the appropriate staff person when they have questions or concerns. A "constituent update" can be prepared on a quarterly basis and posted on our website. Additionally, the Land Bank can host a series of community forums for direct discussions with community members. Chairperson Schertzing stated the annual report and MSU Land Policy Institute report could be presented at such a forum for public comment when they become available in the next month or so.

6. ePropertyPlus Software Update

Chairperson Schertzing introduced Susan Roarke from STR. Ms Roarke provided an overview of the ePropertyPlus software and the progress made towards full implementation. Board members should expect to have access in the next month or so. Joe Bonsall stated the board will need to set a time for training on the software at the March meeting.

7. Property Maintenance, Renovation & Development

7a. Residential Property Update – Dashboard

Chairperson Schertzing stated the dashboard was included in the meeting packet. Comm. Nolan referenced an article she had read stating there had been 368 home sales in the City of Lansing in 2012. With 53 sales, the Land Bank accounted for over 14% of all home sales in the City of Lansing in 2012. Comm. Nolan asked what makes up the \$3.775 million dollars obligated from our line of credit. Chairperson Schertzing stated \$1.8 million dollars was in land contract receivable, which earns 6-7% interest. The remaining amount is primarily made up of the value of our for sale homes. Comm. Nolan asked when NSP2 would stop. Executive Director Ruttan stated the grant ends on February 8, 2013, but program income will continue to cycle through the program for an unknown period of time. Comm. McGrain noted that debt service is included in our annual budget and suggested that a detailed walk-thru of the financial statement at our April meeting might help board members understand the relationship between assets and liabilities.

7b. Commercial Property Update

Chairperson Schertzing noted commercial properties are included in the dashboard. He announced that Williams Distributing is moving into our former property at 1300 Keystone. They will be having an open house on Thursday.

7c. PROP Update

Chairperson Schertzing stated there was no PROP update this month.

7d. Garden Program Update – Dashboard

Chairperson Schertzing stated this was covered in agenda item 3.

7e. Vacant Lot Update

Chairperson Schertzing stated vacant lots were included in the property dashboard.

7f. Contractor Program

Executive Director Ruttan stated this item had been previously discussed in December. Staff has identified three interested investors and 218 Redner and 1845 Osband have been earmarked for the renovation portion of the project.

7g. General Legal Update – Counsel

Mr. Perrone stated six land contract forfeitures are currently in their redemption period.

8. Accounts Payable & Monthly Statement

8a. Accounts Payable Approval – December 2012

MOVED BY COMM. BAHAR-COOK, SUPPORTED BY COMM. NOLAN TO APPROVE THE ACCOUNTS PAYABLE FOR DECEMBER 2012. MOTION CARRIED UNANIMOUSLY.

9. Chairman and Executive Director Comments

Chairperson Schertzing displayed a recognition plaque received from the Lansing Police Department Special Tactics and Rescue Team for our assistance in allowing them to use some of our properties for training purposes.

Comm. Nolan randomly selected Karen Hope-Struble from all the entries to win the Coach purse raffled at our Women's Expo booth.

Announcements:

Comm. Bahar-Cook announced the Art of Leadership program would be hosting a pancake breakfast at Flapjack House on March 2, 2013.

Comm. McGrain congratulated staff on their hard work representing the Land Bank at the Women's Expo.

Comm. Nolan stated the Hawk Island snow park had opened to the public and encouraged all to visit.

Limited Public Comment:

Carol Skillings addressed the board concerning the very large oak tree growing at 200 Huron. The tree is believed to be one of the oldest trees in the City of Lansing and dates to revolutionary times. She would like to see the tree preserved.

The meeting adjourned at 6:26 p.m.

Respectfully submitted,

Joseph Bonsall

2. Project Summary

Continuing the Greater Lansing Region's commitment to regional collaboration and multi-jurisdictional partnerships, the Ingham County Land Bank, in partnership with the Cities of East Lansing and Lansing and the Great Lakes Capital Fund, proposes a Lansing/East Lansing Blight Elimination Project (LBEP) for the 2012 Michigan Blight Elimination Program. By drawing upon recent regional planning successes (HUD Sustainable Communities Grant Recipient for Regional Planning), a history of efficient and effective housing programs (NSP1 and NSP2), strong local planning efforts (recent City Master Plans) and commitment to cooperation and collaboration for community and economic development activities, the LBEP provides a comprehensive, effective and community-supported blight elimination program.

The LBEP will demolish commercial and institutional structures that create significant barriers to redevelopment and publicly owned, blighted, vacant single-family homes. Specifically, the LBEP will demolish:

- The former bank building located at 303 Abbot Road in East Lansing.
- 10 buildings on the former School for the Blind campus in the Lansing.
- 191 publicly owned, vacant, blighted homes in the City of Lansing.

The Challenge of reducing and eliminating blight in Lansing/East Lansing is multi-faceted and inter-related. Elimination of blight on a parcel-by-parcel basis is, at best, ineffective and, at worst, creates additional hazards and further exacerbates neighborhood decline. Due to this reality, the LBEP partners are committed to a regional, holistic approach to blight elimination that focuses on high-impact, shovel-ready projects that build upon previous community planning efforts and Neighborhood Stabilization Programs.

- Each parcel identified for demolition is publicly owned or owned by an affiliate of Great Lakes Capital Fund (GLCF) a nonprofit community development finance organization.
- 303 Abbot is part of an on-going redevelopment initiative for the Park District (formerly City Center II) in East Lansing.
- The former School for the Blind campus is located in the center of a Lansing neighborhood facing vacancy, crime and overall deterioration. Demolition of the buildings on the site not suitable for re-use will reduce the most significant barrier to adaptive re-use of the site as well as re-investment in the neighborhood.
- Preliminary environmental assessments and analyses have been completed for 303 Abbot and the School for the Blind properties.
- All residential properties have a demolition order in place and/or meet Michigan Blight Elimination Eligibility Criteria.

In order to accomplish these activities, the Ingham County Land Bank, in partnership with the City of East Lansing, the City of Lansing and the Great Lakes Capital Fund, requests a \$2,489,550 grant from the Michigan Blight Elimination Program. This grant will leverage over \$6.6 million in previous investment by project partners and is matched by \$148,000 in CDBG funds from the City of Lansing and \$10,000 from the East Lansing Downtown Development Authority (DDA).



MICHIGAN HOUSING AND COMMUNITY DEVELOPMENT FUND 2013 APPLICATION

I. APPLICANT INFORMATION	
Applicant Name: Ingham County Land Bank Fast Track Authority	
Address: 422 Adams Street	
City, State: Lansing, MI	Zip Code: 48906
MSHDA Organization Number (if applicable): 6073	Federal EIN#: 56-2560288
Primary Contact: Mary Ruttan	Phone #: (517) 267-5221
Title: Executive Director	Email: tr_ruttan@ingham.org
Co-Applicant/MOU Partner (if applicable): Kincaid Henry Building Group, Inc.	
Primary Contact: Ryan Kincaid	Phone #: (517) 332-8210
Title: President & CEO	Email: r.kincaid@kincaidhenry.com
II. AUTHORIZED SIGNATORY	
Printed Name: Mary Ruttan	Organization: Ingham County Land Bank Fast Track Authority
Signature: Mary Ruttan <small>Digitally signed by Mary Ruttan DN: cn=Mary Ruttan, o=Ingham County Land Bank, ou=Executive Director, email=tr_ruttan@ingham.org, c=US Date: 2013.02.15 09:35:26 -0500</small>	Phone #: (517) 267-5221
Title: Executive Director	Email: tr_ruttan@ingham.org

MSHDA

MICHIGAN STATE HOUSING DEVELOPMENT AUTHORITY

III. TOTAL FUNDING REQUEST	\$500,000
IV. AGENCY CLASS <input type="radio"/> Municipality <input type="radio"/> Non-Profit Corporation <input type="radio"/> For-Profit Corporation <input checked="" type="radio"/> Land Bank Fast Track Authority <input type="radio"/> Partnership approved by MSHDA (as defined in 2012 NOFA & AP)	
V. PROJECT TYPE (check all that apply) <input checked="" type="checkbox"/> Rental Housing → Complete Proforma I (Multifamily) <input type="checkbox"/> Community Development → Complete Proforma II & Addendum II (Homebuyer) <input type="checkbox"/> Permanent Supportive Housing → Complete Proforma III & Addendum III (Supportive Housing)	VI. STATUTORY EARMARK (if applicable) <input type="checkbox"/> Project that targets extremely low income households including housing for the homeless, supportive housing, transitional housing or permanent housing <input checked="" type="checkbox"/> Housing for persons with physical or mental handicaps and persons living in "Eligible Distressed Areas." <input type="checkbox"/> Rental housing not qualifying under preferences for special population groups or other preferences contained in the Allocation Plan
VII. ELIGIBLE FUNDING ACTIVITIES (check all that apply) <div style="display: flex; flex-wrap: wrap;"> <div style="width: 50%;"> <input checked="" type="checkbox"/> Acquisition <input checked="" type="checkbox"/> Community Development <input type="checkbox"/> Down Payment Assistance <input type="checkbox"/> New Construction <input type="checkbox"/> Operating/Replacement Reserves <input type="checkbox"/> Other: </div> <div style="width: 50%;"> <input checked="" type="checkbox"/> Pre-/Development Costs <input type="checkbox"/> Preservation of Existing Housing <input checked="" type="checkbox"/> Rehabilitation <input type="checkbox"/> Security Deposit Assistance </div> </div>	

VIII. PROJECT INFORMATION	
Project Name: Ash Street Mixed Use Development	
Project Address/Location: 124 and 140 Ash Street, Mason Michigan	
City, State: Mason, MI	Zip Code: 48854

IX: THRESHOLD REQUIREMENTS

To be considered for funding, applicants must meet all of the threshold criteria outlined in the NOFA & AP. Supporting documents should be added as pdf attachments in section XIV (below) and submitted with the final application.

- 1) Submit with the application, a letter of support from the highest elected official, or their designee, for each of the jurisdictions in which the project is located or in which project activities will be conducted.
- 2) Submit with the application data demonstrating that population(s) served shall be at or below 60% AMI (when required).
- 3) Does this proposed project have any outstanding MSHDA Pre-Development loans?

☐ Yes ☒ No

- If yes, provide an explanation outlining loan close-out information and/or attach documentation that loan has been/will be paid in full at the time application.

- 4) Does this proposal meet the requirements established in the MSHDA Statute (Act 346 of 1966)?

☒ Yes ☐ No

- If yes, please describe.

The project is located in Downtown Mason, which qualifies as a downtown according the requirements listed in the FAQs for the program. Additionally, the required percentage of rental units will be reserved for low-income tenants.

- 5) Can the development team for this project demonstrate compliance with all other developments, projects and programs?

☒ Yes ☐ No

And is the development team current on all financial obligations, and free of any imposed or pending sanctions or debarment proceedings with the federal government and/or the State of Michigan?

☒ Yes ☐ No

- 6) Can this proposal demonstrate entitlement to proceed by the appropriate local unit of government?

☒ Yes ☐ No

- If yes, provide a brief explanation and provide appropriate supporting documentation such as zoning, site plan approval, etc.

Letter attached from the Mason City Manager expressing the City's support for the project and commitment to work with the developer to process all necessary permits and approvals.

- 7) Is the applicant or any of the vendors, contractors or partners involved in the funding application for MHCD Funds listed on either the Debarred Vendor List maintained by Michigan's Department of Technology, Management and Budget (DTMB) or the Federal Excluded Parties List System?

☐ Yes ☒ No

- If yes, please explain the circumstances that resulted in this listing.

- 8) Are there joint party applicants for MHCD Funding?

☒ Yes ☐ No

- If yes, briefly describe the nature of the joint parties' relationship and submit a fully executed Memorandum of Understanding (MOU), Development Agreement, or like document clearly outlining the roles and responsibilities of each party to the agreement.

Kincaid Henry and the City of Mason are partners on the project. A purchase agreement is attached that defines roles and responsibilities.

X: PROJECT NARRATIVE

In no more than two pages, please provide a description of the project including all relevant details such as structural information about the development (e.g., size, total number of units, affordability requirements, development type, population to be served, etc.); the scope of work to be performed on-site; a description of services or amenities, and any project-specific financing requirements. If your project is claiming eligibility under one of three statutory earmarks please provide additional details here (e.g., "eligible distressed area" in which the project is located or type of handicap or housing being proposed, etc.). The narrative must describe how the proposed outcomes will positively impact the surrounding neighborhood/community and detail a proposed methodology for quantifying these outcomes.

XI. PROJECT DETAILS

MSHDA will evaluate and score individual applications on a 50-point scale, with a total of five possible points for each of 10 categories outlined in the NOFA & AP. Supporting documents should be added as pdf attachments in section XIV (below) and submitted with the final application.

- 1) Describe the existing master plan, neighborhood revitalization, blight elimination, brownfield redevelopment, or similar locally endorsed plan for community revitalization and redevelopment (created or substantially updated within the past five years) that this project supports. Include specific details on how the project will meet the goals and objectives outlined in the plan. At a minimum, attach a certified copy of the document upon which this project is relying (e.g., existing master plan, etc.)
- 2) Describe the manner in which the project leverages other funding sources and complete the leveraged funds worksheet in section XIII (below).
- 3) Describe the level of project support within the community and provide supporting documentation of citizen and local government engagement and/or details of the charette-format planning process under which the project was developed.
- 4) Describe the level of income and use diversity in the project. (Projects that demonstrate income and use diversity within a single location or in a location that is adjacent, contiguous, and in direct economic support of a traditional downtown/principle shopping district will score highest in this category).
- 5) Provide supporting documentation that the project demonstrates compliance with universal design principles for accessibility/visitability. Scale: 0% of residential units accessible/visitable = 1 point; 1-25% of residential units accessible/visitable = 2 points; 26-50% of residential units accessible/visitable = 3 points; 51-75% of residential units accessible/visitable = 4 points; 76-100% of residential units accessible/visitable = 5 points.

- 6) Provide supporting documentation (e.g., community map, etc.) that highlights the project location and its calculated Walk Score®.
- 7) Provide proof of project registration and/or certification documenting intention to comply with a nationally recognized green building standard.
- 8) Is the project located in a state and/or federally designated investment/incentive target area?

☒ Yes ☐ No

- If yes, please briefly describe the program and provide appropriate written documentation on appropriate letterhead from the administrative agency or highest ranking local official to demonstrate program participation.

The Tri-County region of Clinton, Eaton and Ingham Counties has been identified as a sustainable communities program participant by the United States Housing and Urban Development Agency. Additionally, the City of Mason was identified as a Target Area in Ingham County's 2012 Place-Based Targeting Strategy.

- 9) Provide a narrative describing the project applicant's capacity to administer the funding requested that highlights project team roles, responsibilities, demonstrated prior development experience with like projects, and demonstrated relation of project to outcomes.
- 10) Provide data & supporting documentation (e.g., AMI, unemployment, and foreclosure rates, etc.) on the number of persons experiencing poverty, economic and housing distress within the community that the proposed project will be completed.

XII. PROPOSED PROJECT BUDGET

Complete a budget for each proposed Eligible Activity, including leveraged funds (example in MS Excel format below). Projects incorporating the use of MHCD Funds for more than one eligible activity should provide a proposed project budget for each eligible activity. Budget should be added as a pdf attachment in section XIV (below) and submitted with the final application.

EXAMPLE: Homeownership Program	\$200,000	6	6	\$1M
Down Payment Assistance	\$50,000	6	6	\$250K
Preservation of Existing Housing	\$100,000	6	6	\$500K

*Totals must correspond to representations made in section XIII Leveraged Funds (below) and corresponding operating proforma (I-III, as applicable). Additional information, such as: cost breakdown, per-unit cost(s), sources/uses of funds, etc. may be requested.

XIII. LEVERAGED FUNDS

For each source of leveraged funds, list the contact person(s), telephone number(s), email(s), funding status and amount of commitment; including whether the status of leveraged funding is "committed or pending," and the proposed funding date. Provide a brief narrative description for each source including the proposed use of those leveraged funds, and the term of the award. Projects with multiple sources of leveraged funds should provide all required information for each unique funding source. Supporting documents should be added as pdf attachments in section XIV (below) and submitted with the final application.

MSHDA-Rental Rehab	Amy Korp Community Development Specialist	(517) 335-2307 korpa@michigan.gov	Pending Funding Date:	\$420,000
Narrative: CDBG funds to support rehabilitation of 12 rental units on second and third floors.				
City of Mason Downtown Development Authority	Marty Colburn City Manager		Committed Funding Date: 11/03/2010	\$50,000
Narrative: City of Mason Downtown Development Authority Facade grant.				
Kincaid Henry Building Group, Inc	Ryan Kincaid President and CEO	(517) 332-8210 r.kincaid@kincaidhenry.com	Committed Funding Date: 02/01/2013	\$300,000
Narrative: Private Development funds to support the project.				
Bank Financing			Pending Funding Date:	\$485,600
Narrative: Preliminary conversations with lenders have been positive, but require final financing to be in place prior to a commitment.				
TOTAL LEVERAGE*			\$1,255,600	

*Total leverage must correspond to representations made in section XII Proposed Project Budget (above) and corresponding operating proforma (I-III, as applicable). Additional information, such as: cost breakdown, per-unit cost(s), sources/uses of funds, etc. may be requested.



XIV. ATTACHMENTS

Attach Files Here

Submission Requirements

- The application must be submitted on the form located at www.michigan.gov/mshda.
- The signed application and all supporting documents may be submitted in person or via US Mail to: MSHDA, 735 East Michigan Avenue, P.O. Box 30044, Lansing, MI 48909 on or before February 15, 2013 by 4:59 p.m., no exceptions.

OR

- The signed application and all supporting documents may be submitted electronically in **pdf format** smaller than 10MB to MHCDF-Applications@michigan.gov (or by clicking "*submit application*" below) on or before February 15, 2013 by 11:59 p.m., no exceptions.

Submit Application

Questions

Questions about the application may be e-mailed to MHCDF-Applications@michigan.gov until February 8, 2013 by 4:59 p.m. An FAQ will be continually updated and posted to www.michigan.gov/mshda so that answers are available to all potential applicants.

INGHAM COUNTY LAND BANK AUTHORITY

RESOLUTION TO ACCEPT THE PRELIMINARY GRANT AWARD IN THE AMOUNT OF \$836,850 FROM THE MICHIGAN BLIGHT ELIMINATION PROGRAM

RESOLUTION #13-001

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 in partnership with the Cities of East Lansing, Lansing and Great Lakes Capital fund submitted an application requesting \$2,489,550 to demolish a former bank building in East Lansing, 10 Buildings on the former School for the Blind Campus and 191 publicly owned vacant residential structures; and

WHEREAS, the Department of Human Services, the Michigan Land Bank Fast Track Authority and the Michigan State Housing Development authority has award a preliminary grant in the amount of \$836,850 to demolish the 10 buildings on the former School for the blind Campus; and

WHEREAS, final award will not be completed until after a feasibility and budget analysis has been completed by ADR Consulting, LLC, Michigan Land Bank Fast Track Authority’s technical assistant and project management contractor;

THEREFORE BE IT RESOLVED, that the Authority accepts the preliminary grant award in the amount of \$836,850 from the Michigan Blight Elimination Program

YEAS:

NAYS:

ABSENT:

Mary Ruttan, Executive Director
Ingham County Land Bank
422 Adams Street
Lansing, MI 48906

Re: Application for Michigan Blight Elimination Program Funding

Dear Ms. Ruttan:

The Department of Human Services (DHS), the Michigan Land Bank Fast Track Authority (MLB), and the Michigan State Housing Development Authority (MSHDA) have completed the review of your application for blight elimination funding. Based on the assessment of your application by our review team, we are happy to inform you that your project has been selected for preliminary award. The final award will be made after the feasibility and budget analysis is completed by the MLB.

The preliminary amount of your grant is: \$836,850.

In order to facilitate the feasibility and budget analysis please provide the following information:

- Proof of Authority to demolish structure. e.g. Owner's permission or the city exercised its authority under the Housing Law of Michigan, MCL 125.401 *et seq.*
- Current interior and exterior photographs.
- Inspection report by the local building department noting the construction, size, condition and property specific information yielded from a dangerous building inspection.
- Environmental Survey Information.
- SHPO Clearances, Local Historic Districts, 106 documents.
- Previous site usage information.
- Disclosure of any known hazards or environmental issues.
- Any TIER II results.
- Any known adverse project findings.

The feasibility of the project will not be reviewed and approved until you provide sufficient information for ADR Consulting, LLC (ADR), MLB's Technical Assistant and Project Management contractor, to conduct the review necessary to determine the feasibility of the individual project and establish a budget assumption for the completion.

Once the required information is available, ADR will examine the feasibility of the individual project and make a recommendation to the MLB. The decision and notice of the final award will be made within 60 days from receipt of the required information.

Please forward all requested information to: Michigan Land Bank Fast Track Authority, 300 N. Washington Sq., Lansing, Michigan 48913.

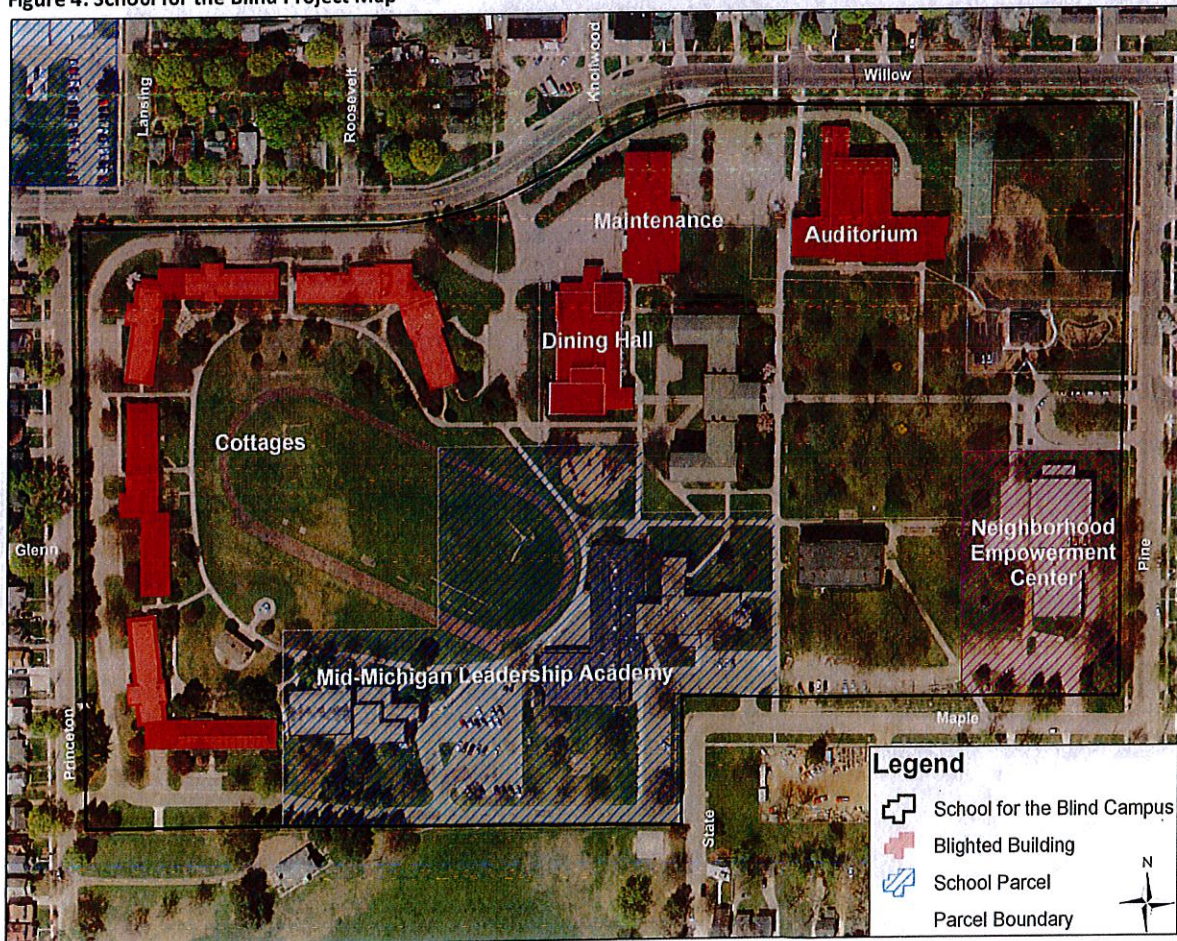
If you have any questions about this requirement please feel free to contact Jeff Huntington at 517-335-8430.

School for the Blind

The School for the Blind campus is the former home of the Michigan School for the Blind. The school was part of a statewide network of facilities that included the former State Hospital in Traverse City, which is now the *Villages at Traverse Commons*, a highly successful mixed-use adaptive re-use project. Campuses of this type present significant challenges and opportunities for the communities in which they are located. While re-use of the School for the Blind campus does not present the same opportunities as the Villages at Traverse Commons, the site itself is a significant under-utilized asset, as are the buildings on the site that are ripe for adaptive re-use. The LBEP proposes demolition of buildings that are barriers to adaptive re-use of the campus. Specifically, the LBEP will demolish the former residential cottages, the maintenance building, the dining hall and the former auditorium building (see Figure 4), which are beyond cost-effective rehabilitation.

This activity requires \$836,850 in Blight Elimination Grant funding, which leverages over \$1 million in previous investment from the Ingham County Land Bank, City of Lansing and Great Lakes Capital Fund in the site.

Figure 4: School for the Blind Project Map



INGHAM COUNTY LAND BANK

ACTIVITY REPORT

(DASHBOARD)

January 31, 2013

	Inventory as of 12/31/2012	Previous Month as of 12/31/2012	Acquired as of 1/31/2013	Rental or Garden as of 1/31/2013	Demolished as of 1/31/2013	Sold as of 1/31/2013	Current Inventory as of 1/31/2013
Structures	354	354	0	0	(1)	(3)	350
Rentals	29	29	0	0	0	0	29
Gardens	70	70	0	2	0	0	72
Vacant Land	477	477	0	(2)	1	(2)	474
Commercial Vacant	5	5	0	0	1	0	6
Commercial	6	6	0	0	(1)	0	5
TOTAL(S)	941	941	0		0	(5)	936

Approved Line of Credit as of 1/31/2013	
Total Line of Credit	\$5,000,000.00
Obligated	3,675,000.00
Available Balance	1,325,000.00

2/25/2013 Garden Program Update	
Participating ICLB 2010 Gardens	13
Participating ICLB 2011 Gardens	14
New 2012 Gardens	26
Totals	
Total Gardens	53
Total ICLB Parcels	72
GLFB GP Affiliated Gardens	16
Vacant/Possible Garden Space	350
People Served	300 households = 700 people

02/14/2013

CHECK REGISTER FOR INGHAM COUNTY LAND BANK
CHECK DATE FROM 01/01/2013 - 01/31/2013

Check Date	Check	Vendor Name	Amount
Bank GEN			
01/07/2013	8846	VOID	0.00
01/07/2013	8847	VOID	0.00
01/07/2013	8848	PNC BANK, NA	6,344.26
01/07/2013	8849	PNC BANK, NA	5,859.78
01/17/2013	8850	BOARD OF WATER & LIGHT	486.47
01/17/2013	8851	BOARD OF WATER & LIGHT	521.86
01/17/2013	8852	BOARD OF WATER & LIGHT	460.34
01/17/2013	8853	BOARD OF WATER & LIGHT	763.73
01/17/2013	8854	BOARD OF WATER & LIGHT	721.75
01/17/2013	8855	BOARD OF WATER & LIGHT	654.22
01/17/2013	8856	BOARD OF WATER & LIGHT	1,002.22
01/17/2013	8857	BOARD OF WATER & LIGHT	164.30
01/17/2013	8858	DTE ENERGY	46.93
01/17/2013	8859	CONSUMERS ENERGY	840.23
01/17/2013	8860	CONSUMERS ENERGY	993.15
01/17/2013	8861	CONSUMERS ENERGY	820.78
01/17/2013	8862	CONSUMERS ENERGY	683.52
01/17/2013	8863	CONSUMERS ENERGY	863.72
01/17/2013	8864	CONSUMERS ENERGY	960.10
01/17/2013	8865	CONSUMERS ENERGY	872.10
01/17/2013	8866	CITY OF WILLIAMSTON	96.49
01/17/2013	8867	CHARTER TOWNSHIP OF LANSING	22.38
01/17/2013	8868	DELHI TOWNSHIP	15.73
01/17/2013	8869	COMCAST	66.95
01/17/2013	8870	SPRINT	256.31
01/17/2013	8871	TOSHIBA FINANCIAL SERVICES	162.02
01/17/2013	8872	FOX BROTHERS COMPANY	7,886.17
01/17/2013	8873	HSBC BUSINESS SOLUTIONS	4.98
01/17/2013	8874	RBK BUILDING MATERIALS	195.30
01/17/2013	8875	EDEN GLEN CONDO ASSOCIATION	5,995.00
01/17/2013	8876	MSU MICHIGAN STATE UNIVERSITY	19,234.54
01/17/2013	8877	KUNTZSCH BUSINESS SERVICES INC	4,750.00
01/17/2013	8878	PAM BLAIR	240.00
01/17/2013	8879	DBI BUSINESS INTERIORS	415.63
01/17/2013	8880	HASSELBRING CLARK CO	179.04
01/17/2013	8881	H.C. BERGER COMPANY	141.09
01/17/2013	8882	PURCHASE POWER	110.30
01/17/2013	8883	COHL, STOKER & TOSKEY, P.C.	597.34
01/17/2013	8884	CURSOR CONTROL INC	1,395.00
01/17/2013	8885	CITY PULSE	879.30
01/17/2013	8886	KOHLER EXPOS, INC.	300.00
01/17/2013	8887	OLD TOWN COMMERCIAL ASSOCIATION	150.00
01/17/2013	8888	GRANGER LANDSCAPE SUPPLY	30.00
01/17/2013	8889	J & M HAULING	850.00
01/17/2013	8890	AMERICAN RENTALS INC.	88.00
01/17/2013	8891	HAZEN LUMBER, INC.	3,125.76

01/17/2013	8892	VET'S ACE HARDWARE	193.99
01/17/2013	8893	COMMERCIAL CLEANING	2,127.80
01/17/2013	8894	BWB CLEANING	1,528.90
01/17/2013	8895	FIBERTEC ENVIRONMENTAL SERVICES	72.00
01/17/2013	8896	MOLENAAR & ASSOCIATES, INC	3,000.00
01/17/2013	8897	ESI ENERGY CONSULTANTS	4,155.00
01/17/2013	8898	ETC	771.90
01/17/2013	8899	MICHIGAN PLUMBING	507.00
01/17/2013	8900	DICK CORTRIGHT	160.00
01/17/2013	8901	WES STEFFEN PLUMBING	1,250.00
01/17/2013	8902	WES STEFFEN PLUMBING	585.00
01/17/2013	8903	GREGORY LEE MCKAY LLC	1,860.00
01/17/2013	8904	ELIEFF BROTHERS ROOFING INC	9,730.00
01/17/2013	8905	TURN KEY HOME IMPROVEMENT	1,290.00
01/17/2013	8906	CENTURY CONSTRUCTION	21,354.25
01/17/2013	8907	CHARLES L THERRIAN BUILDER	9,390.00
01/17/2013	8908	SCOTT FREDRICKSON CONSTRUCTION	34,791.00
01/17/2013	8909	MID-MICHIGAN MECHANICAL & CONSTRUCTION	49,175.00
01/17/2013	8910	MICHIGAN DEMOLITION & EXCAVATION	12,500.00
01/17/2013	8911	NORSHORE BUILDING INC	16,174.00
01/17/2013	8912	LJ TRUMBLE BUILDERS	38,260.99
01/17/2013	8913	INTEGRITY LAWN MAINTENANCE	1,035.00
01/17/2013	8914	FRITZY'S LAWN & SNOW	1,120.00
01/17/2013	8915	ALL STAR SNOW REMOVAL	1,500.00
01/17/2013	8916	MCKISSIC CONSTRUCTION	2,780.00
01/17/2013	8917	SCHUMACHER'S FOUR SEASONS	3,480.00
01/17/2013	8918	SECOND CHANCE EMPLOYMENT	1,220.00
01/17/2013	8919	AMO INSPECTIONS & APPRAISALS	2,130.00
01/17/2013	8920	ODD FELLOWS CONTRACTING INC	500.00
01/17/2013	8921	CITY OF LANSING	209,137.31
01/17/2013	8922	INGHAM COUNTY TREASURER	49,593.18
01/17/2013	8923	MELISSA LOTT	105.49
01/17/2013	8924	CHRISTOPHER KOLBE	86.66
01/31/2013	8929	CONSUMERS ENERGY	5.96

GEN TOTALS:

Total of 80 Checks:

551,817.22

02/26/2013

CHECK REGISTER FOR INGHAM COUNTY LAND BANK
CHECK DATE FROM 02/01/2013 - 02/28/2013

Check Date	Check	Vendor Name	Amount
Bank GEN			
02/01/2013	8925	BOARD OF WATER & LIGHT	886.98
02/01/2013	8926	BOARD OF WATER & LIGHT	608.54
02/01/2013	8927	BOARD OF WATER & LIGHT	955.89
02/01/2013	8928	BOARD OF WATER & LIGHT	450.10
02/01/2013	8930	CITY OF MASON	98.85
02/01/2013	8931	DELHI TOWNSHIP	30.03
02/01/2013	8932	AT & T	259.28
02/01/2013	8933	GANNETT MICHIGAN NEWSPAPERS	359.00
02/01/2013	8934	HOME DEPOT CREDIT SERVICES	75.85
02/01/2013	8935	DBI BUSINESS INTERIORS	206.76
02/01/2013	8936	PURCHASE POWER	106.76
02/01/2013	8937	SOUTH ST, LLC	500.00
02/01/2013	8938	KATE TYKOCKI, LLC	2,018.75
02/01/2013	8939	COHL, STOKER & TOSKEY, P.C.	1,616.00
02/01/2013	8940	LEN'S CARPET CARE & CONSULTANTS	123.20
02/01/2013	8941	MPC CASH-WAY LUMBER	2,315.01
02/01/2013	8942	FOX BROTHERS COMPANY	171.57
02/01/2013	8943	SCHAFER'S INC	120.00
02/01/2013	8944	FIBERTEC ENVIRONMENTAL SERVICES	36.00
02/01/2013	8945	MOLENAAR & ASSOCIATES, INC	1,200.00
02/01/2013	8946	ESI ENERGY CONSULTANTS	1,120.00
02/01/2013	8947	COMMERCIAL CLEANING	923.90
02/01/2013	8948	BWB CLEANING	962.00
02/01/2013	8949	NORSHORE BUILDING INC	8,396.00
02/01/2013	8950	RIZZI DESIGNS	2,144.90
02/01/2013	8951	GREGORY LEE MCKAY LLC	2,310.00
02/01/2013	8952	K&T ELECTRIC	3,150.00
02/01/2013	8953	GRACE AT HOME	7,717.00
02/01/2013	8954	BG & SON HOME IMPROVEMENTS	250.00
02/01/2013	8955	CENTURY CONSTRUCTION	31,873.75
02/01/2013	8956	SCOTT FREDRICKSON CONSTRUCTION	26,398.00
02/01/2013	8957	CHARLES L THERRIAN BUILDER	9,991.00
02/01/2013	8958	INGHAM COUNTY TREASURER	48,261.89
02/01/2013	8959	INGHAM COUNTY TREASURER	13,231.55
02/01/2013	8960	LANSING CITY TREASURER	4,603.54
02/01/2013	8961	JANNA SPURLOCK	500.00
02/01/2013	8962	EDEN GLEN CONDO ASSOCIATION	5,995.00
02/01/2013	8963	AMO INSPECTIONS & APPRAISALS	2,575.00
02/01/2013	8964	HOLISTIC LANDSCAPE, INC	1,400.00
02/01/2013	8965	FRITZY'S LAWN & SNOW	360.00
02/01/2013	8966	INTEGRITY LAWN MAINTENANCE	365.00
02/01/2013	8967	DENNIS GRAHAM	248.66
02/01/2013	8968	STATE FARM INSURANCE	424.00
02/07/2013	8969	CAPITAL FUND TITLE SERVICES, LLC	4,140.00
02/14/2013	8970	BOARD OF WATER & LIGHT	838.70
02/14/2013	8971	BOARD OF WATER & LIGHT	1,071.49

02/14/2013	8972	BOARD OF WATER & LIGHT	910.97
02/14/2013	8973	BOARD OF WATER & LIGHT	355.34
02/14/2013	8974	CONSUMERS ENERGY	928.36
02/14/2013	8975	CONSUMERS ENERGY	1,019.53
02/14/2013	8976	CONSUMERS ENERGY	666.62
02/14/2013	8977	CONSUMERS ENERGY	960.50
02/14/2013	8978	CONSUMERS ENERGY	910.19
02/14/2013	8979	CONSUMERS ENERGY	889.23
02/14/2013	8980	CONSUMERS ENERGY	1,081.92
02/14/2013	8981	CHARTER TOWNSHIP OF LANSING	23.28
02/14/2013	8982	FOX BROTHERS COMPANY	1,799.71
02/14/2013	8983	TOSHIBA FINANCIAL SERVICES	217.86
02/14/2013	8984	COMCAST	66.95
02/14/2013	8985	SPRINT	256.31
02/14/2013	8986	H.C. BERGER COMPANY	141.09
02/14/2013	8987	NICK VANDENBRINK	282.00
02/14/2013	8988	DBI BUSINESS INTERIORS	59.99
02/14/2013	8989	HASSELBRING CLARK CO	146.26
02/14/2013	8990	INGHAM COUNTY HEALTH DEPARTMENT	1,595.50
02/14/2013	8991	CAPITAL IMAGING	78.33
02/14/2013	8992	PAM BLAIR	240.00
02/14/2013	8993	CITY PULSE	879.30
02/14/2013	8994	CENTER FOR FINANCIAL HEALTH	4,500.00
02/14/2013	8995	VOID	0.00
02/14/2013	8996	BWB CLEANING	2,049.40
02/14/2013	8997	COMMERCIAL CLEANING	1,490.90
02/14/2013	8998	ESI ENERGY CONSULTANTS	3,145.00
02/14/2013	8999	ESI ENERGY CONSULTANTS	1,405.00
02/14/2013	9000	VET'S ACE HARDWARE	139.14
02/14/2013	9001	LANSING ICE & FUEL	238.34
02/14/2013	9002	MPC CASH-WAY LUMBER	32.57
02/14/2013	9003	HAZEN LUMBER, INC.	1,346.85
02/14/2013	9004	MARK'S LOCK SHOP INC	47.00
02/14/2013	9005	PAUL HICKNER	225.00
02/14/2013	9006	KEBS, INC.	250.00
02/14/2013	9007	W.F. BOHNET ELECTRIC CO	1,130.02
02/14/2013	9008	AMERICAN RENTALS INC.	88.00
02/14/2013	9009	DRAKE'S INSULATION, INC	751.00
02/14/2013	9010	THE SHERWIN-WILLIAMS CO.	488.69
02/14/2013	9011	WISEMAN TREE EXPERTS	1,332.25
02/14/2013	9012	VOID	0.00
02/14/2013	9013	VOID	0.00
02/14/2013	9014	METRO DEVELOPMENT CORP.	1,000.00
02/14/2013	9015	MICHIGAN DEMOLITION & EXCAVATION	14,500.00
02/14/2013	9016	CENTURY CONSTRUCTION	46,087.95
02/14/2013	9017	VOID	0.00
02/14/2013	9018	KEHREN CONSTRUCTION, LLC	11,805.00
02/14/2013	9019	VOID	0.00
02/14/2013	9020	BOB STAPLETON CONSTRUCTION LLC	31,032.00
02/14/2013	9021	VOID	0.00
02/14/2013	9022	WES STEFFEN PLUMBING	1,350.00
02/14/2013	9023	KWIK REPO INC	2,675.00

02/14/2013	9024	VOID	0.00
02/14/2013	9025	VOID	0.00
02/14/2013	9026	VOID	0.00
02/14/2013	9027	VOID	0.00
02/14/2013	9028	VOID	0.00
02/14/2013	9029	SECOND CHANCE EMPLOYMENT	1,150.00
02/14/2013	9030	LJ TRUMBLE BUILDERS	1,280.00
02/14/2013	9031	MOW MASTER	2,660.00
02/14/2013	9032	INTEGRITY LAWN MAINTENANCE	1,400.00
02/14/2013	9033	MCKISSIC CONSTRUCTION	2,645.00
02/14/2013	9034	SCHUMACHER'S FOUR SEASONS	2,975.00
02/14/2013	9035	AMO INSPECTIONS & APPRAISALS	1,650.00
02/14/2013	9036	INGHAM COUNTY REGISTER OF DEEDS	142.00
02/14/2013	9037	MICH STATE HOUSING DEV AUTHORITY	49,907.00
02/14/2013	9038	INGHAM COUNTY TREASURER	37,468.76
02/14/2013	9039	AUTO-OWNERS INSURANCE	736.64
02/14/2013	9040	USAA	207.46
02/14/2013	9041	DENNIS GRAHAM	385.45
02/14/2013	9042	JOSEPH G BONSALE	944.82
02/14/2013	9043	LINDA SCHONBERG	106.80
02/14/2013	9044	SYLVIA NEWELL	5.00
02/14/2013	9045	ROXANNE CASE	14.04
02/15/2013	9046	ETC	245.00
02/15/2013	9047	SCOTT FREDRICKSON CONSTRUCTION	22,139.00
02/15/2013	9048	LJ TRUMBLE BUILDERS	1,250.00
02/15/2013	9049	BAKER BUILDERS, INC	1,234.23
02/15/2013	9050	NORSHORE BUILDING INC	2,874.00
02/15/2013	9051	ETC	630.95
02/15/2013	9052	NORSHORE BUILDING INC	10,272.00
02/15/2013	9053	GREATER LANSING HOUSING COALITION	1,504.56
02/20/2013	9054	RAUL MARES	2,055.00

GEN TOTALS:

Total of 129 Checks:

477,891.01

INGHAM COUNTY LAND BANK AUTHORITY
 STATEMENT OF NET ASSETS
 STATEMENT OF REVENUES, EXPENSES & CHANGE IN NET ASSETS
 DECEMBER 31, 2012
 (Unaudited)

Cash	\$ 36,418.26
Accounts Receivable	10,840.42
Land Contract Receivable	1,807,877.52
Land Contract Interest Receivable	9,955.24
Land Contract Escrow	16,286.31
Notes Receivable	180,000.00
Specific Tax Receivable	34,613.32
Specific Tax Receivable-Prior Year	940.67
OCOF Nonprofit Receivable	5,322.68
Ingham County Receivable	10,084.77
NSP2 MSHDA Receivable	360,673.00
NSP1 Lansing City Receivable	154,993.46
NSP County Receivable	2,173.04
Home Lansing City Receivable	24,736.00
Lansing City Receivable-General	35,503.23
NSP3 Lansing City Receivable	4,820.81
Due from Other Funds	1,751,939.60
Inventory	<u>4,486,776.62</u>
Total Assets	\$ 8,933,954.95
Liabilities	
Accounts Payable	663,637.53
Notes Payable	
PNC Bank	3,675,000.00
Due to Ingham County	1,106,188.08
Due to Other Funds	1,751,939.60
Rental Deposit	10,782.00
Good Faith Deposits	7,001.00
Land Contract Escrow	<u>(1,496.69)</u>
Total Liabilities	7,213,051.52
Retained Earnings	<u>\$1,680,304.76</u>
Total Net Assets	<u>\$ 40,598.67</u>

STATE OF REVENUES, EXPENSES & CHANGE IN NET ASSETS
DECEMBER 31, 2012

Revenues

Property Sales	\$ 1,097,463.51
NSP2 MSHDA Adm. Fee Revenue	182,670.00
NSP2 MSHDA Revenue	4,423,969.45
NSP2 Program Income	1,291,489.63
NSP1 Lansing Revenue	289,598.01
NSP1 Lansing Re-investment Revenue	430,491.30
NSP3 Lansing Revenue	46,842.43
HOME Revenue	145,383.94
NSP County Revenue	1,619.78
Developer Fee Revenue	4,157.81
Brownfield Revenue	124,383.36
Specific Tax Revenue	40,113.37
Interest Income	115,914.71
Rental Income	130,148.09
Late Fee Revenue	2,644.81
Option Fee Revenue	1,000.00
Insurance Revenue	9,091.62
Garden Project Revenue	3,207.00
Miscellaneous Revenue	503.63
Donations	350.00
Revenue Transfer	400,000.00
Rental Deposit Forfeiture	<u>600.00</u>
 Total Revenue	 \$ 8,741,642.45

Operating Expenses

Cost of Land Sold	1,194,460.69
Supplies	10,838.39
Audit Fees	8,500.00
Communication	4,927.90
Security	487.36
Memberships	1,465.00
Rental	12,300.00
Equipment-Small Purchase	4,056.91
Vehicle Expense	22,889.00
Postage	1,568.30
Media	24,625.09
Interior Staging	173.38
Auction Expense	5,000.00
Rental Management	4,673.65
Renovation Expense	330.00
Consultants	60,462.05
Bank Fees	1,088.71
Contractual Services	4,750.00
Legal	15,175.78
Travel	8,209.47
Conferences	2,642.14

Operating Expenses (cont.)

Software	3,708.99
Insurance	19,612.30
Payroll Reimbursement	359,805.99
Americorp	8,929.25
Employer Tax Liability	16,280.92
Payroll Service	1,296.04
Workers Compensation	9,267.56
Utilities	1,777.09
Building Maintenance	11,922.04
Lawn & Snow	1,413.50
Brownfield Debt Expense	154,937.52
Land Contract Default	87,511.97
Interest Expense	52,453.31
Garden Program	20,222.37
Bike Share Program	2,440.00
Housing Counseling	900.00
Building Maintenance	3,650.22
HOME Lansing City	233,180.48
NSP1 Lansing City	376,424.63
NSP Ingham County	1,711.98
NSP II	4,606,641.74
NSP2 Program Income Expense	1,291,489.63
NSP III	<u>46,842.43</u>
Total Expense	\$ 8,701,043.78
Total Net Assets, end of period	<u>\$ 40,598.67</u>

INGHAM COUNTY LAND BANK AUTHORITY
 STATEMENT OF NET ASSETS
 STATEMENT OF REVENUES, EXPENSES & CHANGE IN NET ASSETS
 JANUARY 31, 2013

Cash	\$ 41,269.37
Accounts Receivable	7,266.95
Land Contract Receivable	1,802,531.88
Land Contract Interest Receivable	(35.44)
Land Contract Escrow	16,286.31
Notes Receivable	180,000.00
Specific Tax Receivable	33,644.30
Specific Tax Receivable-Prior Year	940.67
OCOF Nonprofit Receivable	5,322.68
Ingham County Receivable	10,999.77
NSP2 MSHDA Receivable	127,746.00
NSP1 Lansing City Receivable	41,243.55
NSP County Receivable	150.00
Lansing City Receivable-General	35,503.23
NSP3 Lansing City Receivable	4,820.81
Inventory	<u>4,521,146.84</u>
Total Assets	\$ 6,828,836.92
Liabilities	
Accounts Payable	327,673.61
Notes Payable	
PNC Bank	3,675,000.00
Due to Ingham County	1,106,188.08
Rental Deposit	11,282.00
Good Faith Deposits	6,001.00
Land Contract Escrow	<u>2,186.99</u>
Total Liabilities	5,128,331.68
Retained Earnings	<u>\$1,720,903.43</u>
Total Net Assets	<u>\$ (20,398.19)</u>

STATE OF REVENUES, EXPENSES & CHANGE IN NET ASSETS
JANUARY 31, 2013

Revenues

NSP2 MSHDA Revenue	151,155.00
NSP2 Program Income	235,300.00
Rental Income	16,010.00
Late Fee Revenue	175.00
Miscellaneous Revenue	<u>6.00</u>

Total Revenue	\$ 402,646.00
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Operating Expenses

Supplies	206.76
Communication	259.28
Rental	600.00
Media	(97.10)
Consultants	2,125.00
Travel	10.62
Payroll Reimbursement	3,770.20
Employer Tax Liability	311.04
Payroll Service	114.47
Workers Compensation	161.62
Building Maintenance	555.78
Lawn & Snow	45.00
Garden Program	36.00
Rental Expense	5,141.29
HOME Lansing City	1,381.28
NSP1 Lansing City	3,427.17
NSP Ingham County	318.85
NSP II	168,833.42
NSP2 Program Income Expense	235,299.90
NSP III	<u>543.61</u>

Total Expense	\$ 423,044.19
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Total Net Assets, end of period	<u>\$ (20,398.19)</u>
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