

## **PUBLIC NOTICE**

Chair  
**ERIC SCHERTZING**  
Vice-Chair  
**BRIAN McGRAIN**

Appointed Members  
**REBECCA BAHAR-COOK, Treasurer**  
**DEB NOLAN, Secretary**  
**DEBBIE DE LEON**

### **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 5, 2012 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 6, 2012

Additions to the Agenda

Limited Public Comment – 3 minutes per person

1. 3411 E. Michigan Avenue – Pat Gillespie
2. 826 W. Saginaw – Jamie McAloon-Lampman, Animal Control
3. Resolution to approve City of Lansing's request for reimbursement of Specific Tax
4. Strategic Action Plan (hand out at meeting)
5. Marketing/Sales Information (hand out at meeting)
6. Property maintenance, renovation & development
  - a. Residential Property Update Form
  - b. Commercial Property Update
  - c. PROP Update
  - d. Garden Program
  - e. Vacant Lot Update
  - f. General legal update- Counsel
7. Accounts Payable & Monthly Statement
  - a. Accounts Payable Approval – February 2012
  - b. Monthly Statement – December 31, 2011
  - c. Monthly Statement – January 31, 2012
8. Chairman & Executive Director Comments
  - a. Home Showcase April 21 & April 22

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 6, 2012

Minutes

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

Members Absent: None

Others Present: Mary Ruttan, Tim Perrone, Joe Bonsall, Sandy Gower, Dorothy Boone, Jared Talaga, Julie Powers, Rick Kibbey

The meeting was called to order by Chairperson Schertzing at 5:01 p.m. Conference Room D & E of the Human Services Building, 5303 S. Cedar, Lansing.

Approval of the December 5, 2011 Minutes

MOVED BY COMM. MCGRAIN, SUPPORTED BY COMM. NOLAN, TO APPROVE THE DECEMBER 5, 2011 MINUTES. MOTION CARRIED UNANIMOUSLY. Absent: Comm. DeLeon, Comm. Bahar-Cook

Additions to the Agenda: The following item was added to the agenda:

7g. Vacant Land/Sidelot Update

Limited Public Comment:

Julie Powers from the Mid-Michigan Environmental Action Council updated the board on the \$3 Million award received under the HUD Sustainable Communities Grant. The grant, supported by matching work already planned by the Land Bank, will allow for nine projects to be undertaken. The work of greatest interest to the Land Bank will be a comprehensive affordable housing study conducted by the MSU Land Policy Institute, a fair and affordable housing plan, and an energy intensity audit along the Capitol to Webberville corridor. Comm. Nolan asked if there was an anticipated schedule for the work. Ms. Powers stated the affordable housing study will begin in April and is expected to be completed in April or May of 2013 and then work would begin on the plan.

Chairperson Schertzing stated he has been contacted by representatives from the Federal Home Loan Bank of Indianapolis about applying for some of their available grants. Much of the work product from the study and plan could be used to mesh with a

grant application. Ms. Powers, acting as a consultant would be retained to help facilitate that application process. Expected expenses are not of a significant amount to necessitate board approval. Comm. McGrain supported the idea of exploring ways to bring additional funds to the Land Bank and the region.

Rick Kibbey from the Allen Neighborhood Center thanked Chairperson Schertzing and staff for the information meetings recently held to answer community questions and concerns with the Garden Program.

1. Election of Officers

MOVED BY COMM. NOLAN, SUPPORTED BY COMM. MCGRAIN, TO ELECT COMM. MCGRAIN VICE-CHAIR, COMM. BAHAR-COOK TREASURER, AND COMM. NOLAN SECRETARY. MOTION CARRIED UNANIMOUSLY. Absent: Comm. DeLeon, Comm. Bahar-Cook

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.

Comm. Bahar-Cook arrived at 5:20 p.m.

3. Resolution to Amend Bylaws Section 3.3

MOVED BY COMM. MCGRAIN, SUPPORTED BY COMM. NOLAN, TO AMEND BYLAWS SECTION 3.3 AS SHOWN IN THE RESOLUTION.

Comm. Nolan stated this change was requested by the County Board of Commissioners.

MOTION CARRIED UNANIMOUSLY. Absent: Comm. De Leon

4. Resolution to Approve Rental Property Guidelines

MOVED BY COMM. NOLAN, SUPPORTED BY COMM. MCGRAIN, TO APPROVE THE RENTAL PROPERTY GUIDELINES.

Comm. Nolan inquired what houses were planned on being rented. Chairperson Schertzing stated we currently have three houses rented and anticipate having a couple more.

Comm. De Leon arrived at 5:25 p.m.

Executive Director Ruttan stated we were preparing approximately fifteen of the Eden Glen Condos for rental, still leaving units available for a third phase of full renovations for sale. Additionally, this will be a way to deal with future tax foreclosures as the NSP funding winds down. Staff feels it will be better to offer some houses in our inventory as rentals rather than having them continue to sit vacant and fall further into disrepair. The Housing Commission will be handling the maintenance and servicing of the rentals. Comm. McGrain questioned the definition of family included in the documents. Tim Perrone stated the document does not define the term "family." Applicants are required to declare who their "family" will be, stating who will be the legal occupants of the rental unit. It is a way to avoid tenants from inviting other persons who might not otherwise qualify under the guidelines to live with them and then claiming they are family members. Comm. Nolan requested that "household" replace all uses of the word "family." Comm. Nolan asked what the compensation would be for the management company. Executive Director Ruttan stated we have negotiated compensation at 10% of collected rents. She further stated the industry standard is 15-18% of rents.

MOTION, AS AMENDED, CARRIED UNANIMOUSLY.

5. Specific Tax Pledge to Brownfield for 1621 E Michigan Avenue  
Karl Dorshimer/Pat Gillespie Variance

Chairperson Schertzing stated the amount the Lansing EDC is asking us to turn back to the brownfield revolving fund is \$42,000 (\$8,000/year for 5 years). The City would be willing to provide a letter of support to the State for the proposed development at the former Silver Dollar site. Comm. McGrain expressed frustration that we are being asked to cover the City's error and inquired how we would make up that deficit in our budget. Executive Director Ruttan stated the original brownfield plan is upside-down in its payments and the Land Bank is helping to make up the difference on those payments. Seeing the development at the Silver Dollar site move forward will mean much more to the Land Bank than the \$8,000/year. Comm. Nolan stated she planned to vote no on the resolution as she saw no justification for the Land Bank to cover the City's financial mistake. Comm. McGrain stated he felt uncomfortable voting at all until we know how we will make up the money in our budget. Chairperson Schertzing stated we all need to work together to make development happen. He has no objection to delaying action, but felt it would be short-sighted to just vote no. Comm. Bahar-Cook expressed her belief that there was more money and resources to be gained from cooperation and that it would be good public policy to not hold the City's mistake against them. Comm. De Leon expressed the need for more information and explanation from the Lansing EDC before moving forward.

MOVED BY COMM. NOLAN TO TABLE ACTION TO THE NEXT SCHEDULED MEETING.

Executive Director Ruttan stated there was nothing to table as no action item had been presented.

6. Audit Engagement Letter

Executive Director Ruttan stated an audit engagement letter had been received from the firm of Rehmann Robson. Audit dates have not yet been scheduled. Comm. McGrain stated Rehmann Robson also performs the annual audit for his employer, CEDAM.

7. Property Maintenance, Renovation & Development

7e. Garden Program

Chairperson Schertzing requested we address item 7e. out of order and introduced Jared Talaga, an AmeriCorps member working with the Garden Program. Mr. Talaga updated the board on the success of the Garden Program and presented a proposal for Urban Farm Grants. This would be a way to provide 3-5 year agreements for citizens to maintain longer-term urban farms on vacant Land Bank property. The Garden program would like to be able to provide 3 grants of \$500 each to help with initial startup costs and capital investments for items such as water catchment, fencing, tools, etc. The \$500 amount was based upon the startup costs associated with Slow Lane Farm. Comm. Nolan asked if the land for the farms had already been identified. Chairperson Schertzing stated these longer-term farms can be a way to deal with the anticipated increase in tax-foreclosures in the floodplain, which cannot be otherwise developed.

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

7a. Residential Property Update

Chairperson Schertzing stated the residential update sheet was included in the board packet showing current projects and sale listings.

7b. Commercial Property Update

Executive Director Ruttan stated she had met with the Josephs concerning the commercial property in Williamston and they were unable to come to an agreement on a sales price. She also stated the Women's Expo was a great experience and that we received a tremendous amount of positive feedback. Chairperson Schertzing stated an individual had approached staff and thanked them for raising property values in the Baker Donora Neighborhood and making it easier for her to sell her home.

7c. NSP2 Update – Expenditure Deadline

Chairperson Schertzing stated the NSP2 update sheet was included in the board packet showing our progress.

7d. PROP Update

Chairperson Schertzing stated PROP continues to progress with two sales so far.

7f. General Legal Update – Counsel

Mr. Perrone stated the Maiz claim has been dismissed by the Michigan Civil Rights Commission. The bankruptcy issue associated with one of our land contracts continues to progress. The land contract issues mentioned at previous meetings have been redeemed. One of the vendors involved in the demolition soil issue has made a settlement payment.

Chairperson Schertzing updated the board on an issue involving the purchase of a tax-foreclosed parcel at the Treasurer's auction. A woman successfully bid \$9,871.82, plus applicable fees, at auction on the house at 2211 Beal St, Lansing. The bidder made her required down payment but bid without having access to the funds necessary to complete the sale. The Treasurer, in an effort to facilitate homeownership, granted the bidder significant additional time to acquire financing. When they failed to consummate the sale by December 31<sup>st</sup>, the property was transferred to the Land Bank. Land Bank staff obtained a market analysis determination of value for the property and offered to sell to the bidder at the minimum amount of \$21,000. The bidder balked and claimed, despite having an additional six months to complete the transaction, that they were not afforded adequate consideration. Chairperson Schertzing stated there may have been some language barriers involved that worked as an impediment. Comm. De Leon expressed concern that language and cultural barriers had not been properly considered or addressed. Joseph Bonsall stated he did not believe a language barrier existed. While the bidder is an immigrant, they are employed as a nurse, speak English well, and their written communications are clear.

MOVED BY COMM. DE LEON, SUPPORTED BY COMM. NOLAN, TO SELL THE PROPERTY LOCATED AT 2211 BEAL ST, LANSING, MI TO THE AUCTION BIDDER AT THE ORIGINAL AUCTION TERMS, PROVIDED SALE CLOSES WITHIN 60 DAYS. MOTION CARRIED UNANIMOUSLY.

7g. Vacant Land/Sidelot Update

Chairperson Schertzing stated we are selling a large two-acre parcel to Habitat for Humanity were they plan to build four new houses.

8. Accounts Payable & Monthly Statement

8a. Accounts Payable Approval – December 2011

MOVED BY COMM. MCGRain, SUPPORTED BY COMM. NOLAN TO APPROVE THE ACCOUNTS PAYABLE FOR DECEMBER 2011. MOTION CARRIED UNANIMOUSLY.

8b. Accounts Payable Approval – January 2012

MOVED BY COMM. MCGRAIN, SUPPORTED BY COMM. NOLAN TO APPROVE THE ACCOUNTS PAYABLE FOR JANUARY 2012. MOTION CARRIED UNANIMOUSLY.

7b. Monthly Statement – November 2011

The November 2011 monthly financial statement was received and placed on file.

Announcements: None

Limited Public Comment:

Comm. Nolan expressed a desire to re-schedule the July meeting to avoid conflict with the July 4<sup>th</sup> holiday.

MOVED BY COMM. NOLAN, SUPPORTED BY COMM. BAHAR-COOK, TO RE-SCHEDULE THE JULY 2, 2012 BOARD MEETING TO JULY 9, 2012. MOTION CARRIED UNANIMOUSLY.

The meeting adjourned at 6:27 p.m.

Respectfully submitted,

Joseph Bonsall

## General Property Information

## City of Lansing

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Parcel: 33-01-01-08-486-011 Unit: CITY OF LANSING

## Property Address [collapse]

826 W SAGINAW ST  
LANSING, MI 48915

## Owner Information [collapse]

INGHAM COUNTY LAND BANK  
FAST TRACK AUTHORITY  
422 ADAMS ST  
LANSING, MI 48906

Unit: 33

## Taxpayer Information [collapse]

SEE OWNER INFORMATION

## General Information for Tax Year 2011 [collapse]

<b>Property Class:</b>	201 - COMMERCIAL	<b>Assessed Value:</b>	\$26,100
<b>School District:</b>	33020 - LANSING	<b>Taxable Value:</b>	\$26,100
<b>State Equalized Value:</b>	N/A	<b>Map #</b>	P -0830 -0015
<b>User Number Indx:</b>		<b>Date of Last Name Chg:</b>	02/06/2012
		<b>Date Filed:</b>	12/30/1997
		<b>Notes:</b>	N/A

<b>Principal Residence Exemption</b>	<b>May 1st</b>	<b>Final</b>
<b>2012</b>	0.0000 %	-
<b>2011</b>	0.0000 %	0.0000 %

Previous Year Info	MBOR Assessed	Final S.E.V.	Final Taxable
2010	\$28,300	\$28,300	\$26,819
2009	\$26,900	\$26,900	\$26,900

## Land Information [collapse]

	<b>Frontage</b>	<b>Depth</b>
<b>Lot 1:</b>	0.00 Ft.	0.00 Ft.
<b>Lot 2:</b>	0.00 Ft.	0.00 Ft.
<b>Lot 3:</b>	0.00 Ft.	0.00 Ft.
<b>Total Frontage:</b>	0.00 Ft.	<b>Average Depth:</b> 0.00 Ft.

Total Acreage: 0.10

Zoning Code: N/A

Land Value: \$11,600

Land Improvements: \$0

Renaissance Zone: NO

Renaissance Zone Expiration

Mortgage Code:

Lot Dimensions/Comments: 45.49 X 100



**Date:****ECF Neighborhood Code:** M230 - M230-WEST DOWNTOWN-MISC**Legal Information for 33-01-01-08-486-011**[\[collapse\]](#)

S 100 FT LOT 10 ENGLEWOOD PARK ADD

**Sales Information****7 sale record(s) found.**

<b>Sale Date</b>	<b>Sale Price</b>	<b>Instrument</b>	<b>Grantor</b>	<b>Grantee</b>	<b>Terms Of Sale</b>	<b>Liber/Page</b>
10/26/2011	\$0.00	QC	COUNTY OF INGHAM	INGHAM COUNTY LND BNK FST TRK AUTH	OTHER	2011 042914
10/25/2011	\$1.00	QC	INGHAM COUNTY TREASURER	COUNTY OF INGHAM	OTHER	2011 041006
04/06/2011	\$0.00	??	FRANK JR REAL ESTATE CO L L C	INGHAM COUNTY TREASURER	OTHER	L3418 P655
03/01/2010	\$2,711.00	??	FRANK JR REAL ESTATE CO L L C	INGHAM COUNTY TREASURER	OTHER	L3376-P771
05/24/2007	\$30,000.00	QC	YONO SAM H	FRANK JR REAL ESTATE CO L L C	CASH/CONV-NOT USED	L3302-P126
04/28/2006	\$50,000.00	WD	KRUSE DELLA J	YONO SAM H	CASH/CONV-NOT USED	L3216-P523
08/19/2002	\$50,000.00	LC	KRUSE DELLA J	YONO SAM H	CASH	L2976-P1134

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**Building Information****City of Lansing**[\[Back to Non-Printer Friendly Version\]](#) [\[Send To Printer\]](#)

Parcel: 33-01-01-08-486-011

**1 building(s) found.**

<u>Description</u> ↑	<u>Floor Area</u>	<u>Yr Built</u>
 Commercial/Industrial Building 1 - <i>Store, Retail</i>	1361 Sq. Ft.	1900

**General Information**

<b>Floor Area:</b>	1361 Sq. Ft.	<b>Estimated TCV:</b>	N/A
<b>Occupancy:</b>	Store, Retail	<b>Class:</b>	D,Brick
<b>Stories Above Ground:</b>	1	<b>Average Story Height:</b>	8
<b>Basement Wall Height:</b>	N/A	<b>Year Remodeled:</b>	1983
<b>Year Built:</b>	1900	<b>Heat:</b>	Forced Air Furnace
<b>Percent Complete:</b>	100%	<b>Functional Percent Good:</b>	100%
<b>Physical Percent Good:</b>	40%	<b>Effective Age:</b>	36 yrs.
<b>Economic Percent Good:</b>	100%		

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**Image/Sketch for Parcel: 33-01-01-08-486-011**

**City of Lansing**

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**Caption:** No caption found



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# Ingham County Equalization/Tax Mapping Viewer



INGHAM COUNTY LAND BANK AUTHORITY

**RESOLUTION APPROVING THE REQUEST FROM THE CITY OF LANSING FOR  
REIMBURSEMENT OF THE SPECIFIC TAX FOR THE PROPERTY AT 1621 E.  
MICHIGAN AVENUE, LANSING**

**RESOLUTION #12-03**

**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 property at 1621 E. Michigan Avenue, Lansing was a 2010 contaminated commercial tax foreclosure and sold to a developer in July of 2011; and

**WHEREAS**, the property was sold As IS with the developer requesting and receiving from the City of Lansing a Brownfield Reimbursement Plan; and

**WHEREAS**, the property is subject to PA 260 of 2003 the Tax Reverted Clean Title Act in which the property is exempt from ad valorem property taxes and subject to a specific tax of 50% of the eligible tax for five (5) years; and

**WHEREAS**, the City of Lansing included the specific tax capture into the brownfield tax recapture plan; and

**WHEREAS**, the City of Lansing is requesting reimbursement of the specific tax capture from the Land Bank,

**THEREFORE BE IT RESOLVED**, that the Land Bank approves the request from the City of Lansing for reimbursement of the specific tax capture for the property located at 1621 E. Michigan Avenue, Lansing,

**BE IT FURTHER RESOLVED**, the reimbursement will be for the actual amount of the expenditures not to exceed the yearly amounts listed on exhibit 1.

YEAS

NAYS:

ABSENT:

Exhibit 1

**1621 E Michigan Ave - City of Lansing Brownfield Plan Capture**

Incremental Value				
	Real Property	Local Increment	Total Increment	Land Bank Specific*
2012	\$440,000	\$16,550	\$16,550	\$8,275
2013	\$442,200	\$16,633	\$16,633	\$8,317
2014	\$444,411	\$16,716	\$16,716	\$8,358
2015	\$446,633	\$16,800	\$16,800	\$8,400
2016	\$448,866	\$16,884	\$16,884	\$8,442
2017	\$451,111	\$16,968	\$16,968	
2018	\$453,366	\$17,053	\$17,053	
2019	\$455,633	\$17,138	\$17,138	
2020	\$457,911	\$17,224	\$17,224	
2021	\$460,201	\$17,310	\$17,310	
2022	\$462,502	\$17,396	\$17,396	
2023	\$464,814	\$17,483	\$17,483	
2024	\$467,138	\$17,571	\$17,571	
2025	\$469,474	\$17,659	\$17,659	
2026	\$471,821	\$17,747	\$17,747	
2027	\$474,180	\$17,836	\$17,836	
2028	\$476,551	\$17,925	\$17,925	
2029	\$478,934	\$18,014	\$18,014	
2030	\$481,329	\$18,105	\$18,105	
20301	\$483,735	\$18,195	\$18,195	
Totals	\$9,230,811	\$347,205	\$347,205	\$41,792

**\* Land Bank Specific Tax Capture = \$41,792**

## Monthly Activity Report (Month, Year)

Funding Source	New Build		Rehabilitate		Demolish		Sold/Rented	
	This Month	TTD	This Month	TTD	This Month	TTD	This Month	TTD
Land Bank								
Rentals								
PROP								
NSP-1								
NSP-2								
NSP-3								
HOME								
TOTAL	0	0	0	0	0	0	0	0

### Vacant Lots

Funding Source	Total Lots		Gardens		Sold	
	This Month	TTD	This Month	TTD	This Month	TTD
Land Bank						
PROP						
NSP-1						
NSP-2						
TOTAL	0	0	0	0	0	0

### Commercial Properties

Total Properties		Sold	
This Month	YTD	This Month	YTD

### General Inventory

Residential w/ Dwelling	
Commercial	
Vacant Lots	
TOTAL	

### Financial Loan Status

Loan Source	Amount	Interest	Payback Terms
PNC Line of Credit			Line of Credit

3/1/2012 10:59

03/01/2012

CHECK REGISTER FOR INGHAM COUNTY LAND BANK  
CHECK DATE FROM 02/01/2012 - 02/29/2012

Check Date	Check	Vendor Name	Amount
Bank GEN			
02/10/2012	7232	EDEN GLEN CONDO ASSOCIATION	6,960.00
02/16/2012	7233	CONSUMERS ENERGY	968.05
02/16/2012	7234	BOARD OF WATER & LIGHT	533.81
02/16/2012	7235	BOARD OF WATER & LIGHT	532.29
02/16/2012	7236	BOARD OF WATER & LIGHT	591.46
02/16/2012	7237	BOARD OF WATER & LIGHT	629.82
02/16/2012	7238	BOARD OF WATER & LIGHT	525.65
02/16/2012	7239	BOARD OF WATER & LIGHT	440.89
02/16/2012	7240	DELHI TOWNSHIP	13.00
02/16/2012	7241	COUNTY OF INGHAM	91,720.00
02/16/2012	7242	SOIL AND MATERIALS ENGINEERS, INC.	205.11
02/16/2012	7243	LANDLORDS OF MID-MICHIGAN	30.00
02/16/2012	7244	HASSELBRING CLARK CO	115.43
02/16/2012	7245	CAPITAL FUND TITLE SERVICES, LLC	500.00
02/16/2012	7246	RIZZI DESIGNS	6,677.40
02/16/2012	7247	GREATER LANSING HOUSING COALITION	3,825.89
02/16/2012	7248	CENTER FOR FINANCIAL HEALTH	1,800.00
02/16/2012	7249	PAM BLAIR	120.00
02/16/2012	7250	WIRELESS & MORE LLC	135.15
02/16/2012	7251	CITY OF LANSING	235.00
02/16/2012	7252	CITY PULSE	1,120.32
02/16/2012	7253	DISCOUNT ONE HOUR SIGNS, INC	4,150.00
02/16/2012	7254	CAPITAL IMAGING	43.40
02/16/2012	7255	DBI BUSINESS INTERIORS	380.79
02/16/2012	7256	AT & T	223.87
02/16/2012	7257	PURCHASE POWER	143.41
02/16/2012	7258	SWANSON DESIGN STUDIOS	1,443.75
02/16/2012	7259	INGHAM COUNTY HEALTH DEPARTMENT	1,409.25
02/16/2012	7260	ASBESTOS ABATEMENT INCORPORATED	1,480.00
02/16/2012	7261	MARK'S LOCK SHOP INC	75.50
02/16/2012	7262	HSBC BUSINESS SOLUTIONS	80.04
02/16/2012	7263	SEARS COMMERCIAL ONE	4,451.00
02/16/2012	7264	KEBS, INC.	920.00
02/16/2012	7265	GLASS BLOCK AND MORE	2,640.00
02/16/2012	7266	DISCOUNT CARPET WAREHOUSE	9,761.36
02/16/2012	7267	FOX BROTHERS COMPANY	4,246.44
02/16/2012	7268	KELLOGG'S PORCELAIN RESURFACING	850.00
02/16/2012	7269	AD'VANTAGE CLEANING	1,250.04
02/16/2012	7270	DRAKE'S INSULATION, INC	2,597.20
02/16/2012	7271	DICK CORTRIGHT	3,575.00
02/16/2012	7272	HOLT ELECTRIC & SON	500.00
02/16/2012	7273	DOTY MECHANICAL	8,679.41
02/16/2012	7274	ELIEFF BROTHERS ROOFING INC	8,200.00
02/16/2012	7275	TONY MARTINEZ	0.00
02/16/2012	7276	MICHIGAN PLUMBING	225.00
02/16/2012	7277	WES STEFFEN PLUMBING	3,769.00



02/16/2012	7278	WES STEFFEN PLUMBING	4,508.00
02/16/2012	7279	MARTINEZ CONSULTING GROUP	405.00
02/16/2012	7280	KEHREN CONSTRUCTION, LLC	8,900.05
02/16/2012	7281	GREGORY LEE MCKAY LLC	3,920.00
02/16/2012	7282	LINDA SCHONBERG	58.82
02/16/2012	7283	KARL FOFANA	962.70
02/16/2012	7284	DENNIS GRAHAM	1,147.97
02/16/2012	7285	JAMES AND ANGELA CONWAY	805.96
02/16/2012	7286	SAMUEL MITCHELL	1,933.71
02/16/2012	7287	JEFFORY AND ANGELA POTTER	1,658.79
02/16/2012	7288	ENERGYBRIGHT	416.00
02/16/2012	7289	HONEYBAKED HAM CO AND CAFE	158.02
02/16/2012	7290	THE SHERWIN-WILLIAMS CO.	2,732.45
02/16/2012	7291	INTEGRITY LAWN MAINTENANCE	11,300.00
02/16/2012	7292	MCKISSIC CONSTRUCTION	6,380.00
02/16/2012	7293	LABREN'S LAWN & SNOW	2,580.00
02/16/2012	7294	SCHUMACHER'S FOUR SEASONS	7,310.00
02/16/2012	7295	EARTH TONES LANDSCAPING INC	1,560.00
02/16/2012	7296	FRITZY'S LAWN & SNOW	6,520.00
02/16/2012	7297	ALL STAR SNOW REMOVAL	2,820.00
02/16/2012	7298	HOLISTIC LANDSCAPE, INC	2,580.00
02/16/2012	7299	ERIC SCHERTZING	831.23
02/16/2012	7300	AMO INSPECTIONS & APPRAISALS	2,480.00
02/16/2012	7301	NORSHORE BUILDING INC	36,450.00
02/16/2012	7302	JOSEPH E ROBIADEK	405.15
02/16/2012	7303	TURN KEY HOME IMPROVEMENT	50,377.00
02/16/2012	7304	FIRST CONTRACTING INC	179,249.10
02/16/2012	7305	THOMAS J KRYCINSKI BUILDERS	25,270.77
02/16/2012	7306	J. F. SHEWCHUCK CONSTRUCTION	88,804.50
02/16/2012	7307	NORTHERN HOME IMPROVEMENT	19,201.25
02/16/2012	7308	GRACE AT HOME	28,462.50
02/16/2012	7309	CHARLES L THERRIAN BUILDER	24,272.00
02/16/2012	7310	HOMEVIEW IMPROVEMENTS	52,312.01
02/16/2012	7311	MICHIGAN BUILDING AND RESTORATION	17,757.00
02/16/2012	7312	METRO DEVELOPMENT CORP.	44,184.48
02/16/2012	7313	MINT CITY DEMOLITION, LLC	45,782.00
02/16/2012	7314	THERMAL INSPECTION SERVICE LLC	200.00
02/16/2012	7315	ETC	3,935.45
02/16/2012	7316	LJ TRUMBLE BUILDERS	26,283.84
02/16/2012	7317	SC SERVICES ENVIRONMENTAL	43,025.50
02/16/2012	7318	ORACLE RESIDENTIAL SERVICES LLC	1,400.00
02/16/2012	7319	KELLEY APPRAISAL COMPANY	600.00
02/16/2012	7320	ODD FELLOWS CONTRACTING INC	1,211.00
02/16/2012	7321	BAKER BUILDERS, INC	80,034.00
02/16/2012	7322	LANSING CITY TREASURER	23,605.48
02/16/2012	7323	CITY OF WILLIAMSTON	4,220.04
02/16/2012	7324	TONY MARTINEZ	375.00
02/16/2012	7325	TOM HORVATH	2,676.00
02/23/2012	7326	RED CEDAR CONSULTING, LLC	840.00
02/23/2012	7327	NORTHERN HOME IMPROVEMENT	12,318.75
02/24/2012	7328	STATE FARM INSURANCE	314.00
02/24/2012	7329	MICHIGAN FARM BUREAU	583.00

02/28/2012	7330	CONSUMERS ENERGY	1,443.97
02/28/2012	7331	CONSUMERS ENERGY	1,199.84
02/28/2012	7332	CONSUMERS ENERGY	844.03
02/28/2012	7333	CONSUMERS ENERGY	1,169.89
02/28/2012	7334	CONSUMERS ENERGY	876.05
02/28/2012	7335	CONSUMERS ENERGY	1,296.29
02/28/2012	7336	CONSUMERS ENERGY	1,076.31
02/28/2012	7337	BOARD OF WATER & LIGHT	475.25
02/28/2012	7338	BOARD OF WATER & LIGHT	1,123.39
02/28/2012	7339	BOARD OF WATER & LIGHT	719.25
02/28/2012	7340	BOARD OF WATER & LIGHT	1,231.99
02/28/2012	7341	BOARD OF WATER & LIGHT	1,933.26
02/28/2012	7342	BOARD OF WATER & LIGHT	1,467.42
02/28/2012	7343	BOARD OF WATER & LIGHT	418.74
02/28/2012	7344	BOARD OF WATER & LIGHT	524.96
02/28/2012	7345	DELHI TOWNSHIP	14.30
02/28/2012	7346	COMCAST	66.95
02/28/2012	7347	SPRINT	256.75
02/28/2012	7348	TERMINIX	271.00
02/28/2012	7349	TOSHIBA FINANCIAL SERVICES	197.86
02/28/2012	7350	HOME DEPOT CREDIT SERVICES	108.35
02/28/2012	7351	HSBC BUSINESS SOLUTIONS	24.86
02/28/2012	7352	THE JOB SHOP INK, INC.	90.00
02/28/2012	7353	RBK BUILDING MATERIALS	1,292.86
02/28/2012	7354	AT & T	223.73
02/28/2012	7355	DBI BUSINESS INTERIORS	211.61
02/28/2012	7356	H.C. BERGER COMPANY	160.80
02/28/2012	7357	COHL, STOKER & TOSKEY, P.C.	274.00
02/28/2012	7358	PUBLIC POLICY ASSOCIATES INC	9,669.00
02/28/2012	7359	GREGORY LEE MCKAY LLC	1,770.00
02/28/2012	7360	CEDAM	1,180.00
02/28/2012	7361	RIZZI DESIGNS	5,171.60
02/28/2012	7362	THE MICHIGAN BULLETIN	475.00
02/28/2012	7363	CITY PULSE	600.64
02/28/2012	7364	CAPITAL IMAGING	10.00
02/28/2012	7365	BUILDING MICHIGAN COMMUNITIES CONFE	250.00
02/28/2012	7366	GLASS BLOCK AND MORE	985.00
02/28/2012	7367	DISCOUNT CARPET WAREHOUSE	654.60
02/28/2012	7368	THE SHERWIN-WILLIAMS CO.	315.81
02/28/2012	7369	FOX BROTHERS COMPANY	51.00
02/28/2012	7370	MARK'S LOCK SHOP INC	169.00
02/28/2012	7371	VET'S ACE HARDWARE	27.98
02/28/2012	7372	AMERICAN RENTALS INC.	88.00
02/28/2012	7373	HAZEN LUMBER, INC.	727.61
02/28/2012	7374	AD'VANTAGE CLEANING	500.48
02/28/2012	7375	THERMAL INSPECTION SERVICE LLC	600.00
02/28/2012	7376	ETC	1,728.35
02/28/2012	7377	RED CEDAR CONSULTING, LLC	2,200.00
02/28/2012	7378	KEBS, INC.	1,200.00
02/28/2012	7379	FIBERTEC ENVIRONMENTAL SERVICES	198.00
02/28/2012	7380	J & M HAULING	1,975.00
02/28/2012	7381	DON PLANTZ CONCRETE	6,400.00

02/28/2012	7382	LJ TRUMBLE BUILDERS	111,892.00
02/28/2012	7383	HOLT ELECTRIC & SON	1,000.00
02/28/2012	7384	DICK CORTRIGHT	3,982.50
02/28/2012	7385	NORSHORE BUILDING INC	52,221.00
02/28/2012	7386	METRO DEVELOPMENT CORP.	26,262.43
02/28/2012	7387	METRO DEVELOPMENT CORP.	18,499.23
02/28/2012	7388	KELLEY APPRAISAL COMPANY	600.00
02/28/2012	7389	ORACLE RESIDENTIAL SERVICES LLC	900.00
02/28/2012	7390	SC SERVICES ENVIRONMENTAL	3,226.00
02/28/2012	7391	ENVIRONMENTAL COSULTING & TRAINING	1,600.00
02/28/2012	7392	NORTHERN HOME IMPROVEMENT	47,491.35
02/28/2012	7393	TURN KEY HOME IMPROVEMENT	6,675.00
02/28/2012	7394	ASSOCIATED GENERAL CONTRACTORS LL	86,153.10
02/28/2012	7395	GRACE AT HOME	1,605.00
02/28/2012	7396	MICHIGAN BUILDING AND RESTORATION	8,690.00
02/28/2012	7397	QUALIFIED CONSTRUCTION CORP	53,713.00
02/28/2012	7398	INGHAM COUNTY REGISTER OF DEEDS	2,002.00
02/28/2012	7399	GREATER LANSING HOUSING COALITION	1,470.81
02/28/2012	7400	INGHAM COUNTY TREASURER	10,029.37
02/28/2012	7401	AMO INSPECTIONS & APPRAISALS	1,670.00
02/28/2012	7402	INTEGRITY LAWN MAINTENANCE	3,570.00
02/28/2012	7403	ALL STAR SNOW REMOVAL	940.00
02/28/2012	7404	MCKISSIC CONSTRUCTION	2,120.00
02/28/2012	7405	HOLISTIC LANDSCAPE, INC	860.00
02/28/2012	7406	EARTH TONES LANDSCAPING INC	780.00
02/28/2012	7407	ROXANNE CASE	5.00
02/28/2012	7408	SUZANNE MOORE	6.00
02/28/2012	7409	JOSEPH G BONSALE	972.91
02/28/2012	7410	DAWN VAN HALST	34.73
02/28/2012	7411	DENNIS GRAHAM	547.51
02/28/2012	7412	EDEN GLEN CONDO ASSOCIATION	6,960.00

Total of checks

1,577,311.97

INGHAM COUNTY LAND BANK AUTHORITY  
 STATEMENT OF NET ASSETS  
 STATEMENT OF REVENUES, EXPENSES & CHANGE IN NET ASSETS  
 December 31, 2011  
 (Unaudited)

Assets

Cash	\$ 120,017.01
Payroll	1,000.00
Accounts Receivable	633.00
Land Contract Receivable	1,523,813.98
Land Contract Interest Receivable	8,806.46
Land Contract Escrow	19,988.13
Notes Receivable	180,000.00
Specific Tax Receivable	4,390.41
Specific Tax Receivable-Prior Year	3,414.87
OCOF Nonprofit Receivable	5,042.68
Ingham County Receivable-General	8,915.23
NSP1 Lansing City Receivable	48,979.84
NSP2 Lansing City Receivable	41,039.37
Home Lansing City Receivable	15,707.66
Lansing City Receivable-General	704.40
NSP County Receivable	4,542.13
NSP2 MSHDA Receivable	1,312,964.00
Due from other Funds	1,827,207.04
Prepaid Expenses	179,765.75
Inventory	4,535,114.53
NSP2 Inventory	<u>1,317,500.00</u>
Total Assets	\$11,159,546.49

Liabilities

Accounts Payable	1,344,224.25
Notes Payable	
PNC Bank	3,690,000.00
Due to Ingham County	1,279,980.55
Due to Other Funds	1,827,207.04
Rental Deposit	5,000.00
Good Faith Deposits	6,600.00
Land Contract Escrow	8,388.13
General Deferred Revenue	341.76
NSP2 Deferred Revenue	<u>1,317,500.00</u>
Total Liabilities	\$9,479,241.73

Retained Earnings \$1,705,078.08

Total Net Assets \$ (24,773.32)

STATE OF REVENUES, EXPENSES & CHANGE IN NET ASSETS  
December 31, 2011

Revenues

Property Sales	\$ 1,581,910.88
Brownfield Revenue	1,598,437.23
NSP1 Lansing City Revenue	926,722.72
NSP2 Lansing Reinvestment	285,776.09
NSP2 MSHDA Adm. Fee Revenue	94,109.99
NSP2 MSHDA Revenue	7,195,887.14
NSP2 Program Income	244,000.00
NSP County Revenue	8,666.66
Specific Tax Revenue	14,852.77
Garden Project Revenue	40.00
Property Maintenance Revenue	1,500.00
Property Management Fee	66,213.00
Revenue Transfer	250,000.00
Home Revenue	88,506.79
Donations	20.00
Interest Income	89,143.82
Rental Income	39,567.00
Development Fee Income	194,506.92
Late Fee Revenue	1,034.63
Miscellaneous Income	548.48
Youth Build Revenue	<u>21,173.95</u>
Total Revenue	\$12,702,618.07

Operating Expenses

Cost of Land Sold	3,148,303.24
Supplies	11,924.64
Audit Fee	8,500.00
Condo Association Fees	18,560.00
Communication	4,717.11
Security	522.36
Memberships	2,101.97
Rent Expense	7,800.00
Equipment-Small Purchase	5,080.69
Postage	1,448.50
Recording Fees	10.00
Seller Concessions	3,369.77
Media	29,050.56
Housing Counseling	4,250.00
Interior Staging	7,591.92
Renovation	8,468.87

### Operating Expense Continued

Consultants	37,291.19
Bank Fees	5,101.58
Legal	14,549.25
Contractual Service	96,291.99
Software	3,286.42
Property Insurance	11,796.02
Bicycle Share Program	4,846.13
Travel	9,616.84
Professional Training/Conference	1,680.70
Job Creation	375.00
Payroll Reimbursement	132,305.78
Americorp Member	8,709.25
Employer Tax Liability	7,597.71
Payroll Service	603.90
Workers Compensation	5,057.20
Utilities	2,437.43
Building Maintenance	18,884.39
Lawn/Snow	1,914.24
Brownfield Debt Expense	119,068.76
Interest Expense	59,419.33
Land Contract Default	200,924.81
Garden Project	10,725.71
HOME Lansing City	30,683.36
NSP1 Lansing City	1,140,804.73
NSP Ingham County	7,838.21
NSP II	7,289.881.83
NSP2 Program Income Expense	<u>244,000.00</u>

Total Expense \$12,727,391.39

Total Net Assets, end of period \$ (24,773.32)

INGHAM COUNTY LAND BANK AUTHORITY  
 STATEMENT OF NET ASSETS  
 STATEMENT OF REVENUES, EXPENSES & CHANGE IN NET ASSETS  
 January 31, 2012

Assets

Cash	\$ 130,161.53
Accounts Receivable	576.00
Land Contract Receivable	1,545,755.67
Land Contract Interest Receivable	96,677.21
Land Contract Escrow	19,988.13
Notes Receivable	180,000.00
Specific Tax Receivable	2,872.74
Specific Tax Receivable-Prior Year	3,414.87
OCOF Nonprofit Receivable	5,082.68
Ingham County Receivable-General	(21.00)
NSP1 Lansing City Receivable	48,979.84
NSP2 Lansing City Receivable	41,039.37
Home Lansing City Receivable	15,707.66
Lansing City Receivable-General	737.65
NSP County Receivable	4,542.13
NSP2 MSHDA Receivable	306,279.00
Prepaid Expenses	179,765.75
Suspension Account	(3,035.51)
Inventory	4,366,373.91
NSP2 Inventory	<u>1,317,500.00</u>
Total Assets	\$ 8,262,397.63

Liabilities

Accounts Payable	171,755.87
Notes Payable	
PNC Bank	3,665,000.00
Due to Ingham County	1,279,980.55
Rental Deposit	5,000.00
Good Faith Deposits	7,100.00
Land Contract Escrow	10,349.77
NSP2 Deferred Revenue	<u>1,317,500.00</u>
Total Liabilities	\$6,456,686.19

Retained Earnings	<u>\$1,680,304.76</u>
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Total Net Assets	<u><u>\$ 125,406.68</u></u>
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STATE OF REVENUES, EXPENSES & CHANGE IN NET ASSETS  
January 31, 2012

Revenues

Property Sales	\$ 203,500.00
NSP2 MSHDA Revenue	91,561.00
NSP2 Program Income	80,000.00
Interest Income	94,885.12
Rental Income	9,921.00
Late Fee Revenue	<u>238.47</u>
 Total Revenue	 \$ 480,105.59

Operating Expenses

Cost of Land Sold	196,204.32
Supplies	364.50
Communication	66.95
Equipment-Small Purchase	591.01
Postage	286.00
Transfer Tax	452.22
Software	950.00
Payroll Reimbursement	8,517.44
Employer Tax Liability	702.68
Payroll Service	59.53
Workers Compensation	445.50
Building Maintenance	270.00
HOME Lansing City	275.56
NSP1 Lansing City	4,044.25
NSP Ingham County	40.09
NSP II	117,385.11
NSP2 Program Income Expense	<u>24,043.75</u>
 Total Expense	 \$ 354,698.91

Total Net Assets, end of period	<u><u>\$ 125,406.68</u></u>
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