

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, DECEMBER 2, 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 – November 4, 2013

Additions to the Agenda

Limited Public Comment – 3 minutes per person

1. Community Projects Update
2. Ingham County Land Bank Property Disposition Framework – Jason Ball, Kuntzsch Business Services – Information Item
3. Habitat for Humanity of Lansing Wayne Street Request – Update item
4. Resolution to approve a revised Option to Purchase Agreement between ICLBA and Kincaid Henry for the Ash Street Redevelopment Project in Mason
5. ICLBA Public Relations – Update item
6. Property maintenance, renovation & development
 - a. Residential Property Update-Dashboard
 - b. Commercial Property Update
 - c. Vacant Lot Update
 - d. Garden Program Update – Dashboard
 - e. Completed and Pending Sales
 - f. General legal update- Counsel
7. Accounts Payable & Monthly Statement
 - a. Accounts Payable Approval – November 2013
 - b. Monthly Statement – October 2013
8. Chairman & Executive Director Comments
-Michigan Historic Preservation Network Preservation Fund Loan

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**

November 4, 2013
Minutes

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

Members Absent: None

Others Present: Jeff Burdick, Tim Perrone, Carol Skillings, Denise Paquette

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 October 7, 2013 Minutes

MOVED BY COMM. BAHAR-COOK, SUPPORTED BY COMM. NOLAN, TO APPROVE THE OCTOBER 7, 2013 MINUTES.

Comm. Bahar-Cook requested the minutes for agenda item 2 be amended to reflect that Executive Director Burdick is to schedule a meeting between himself, Comm. McGrain, Comm. Bahar-Cook, and John Shaski from Sparrow Hospital to further discuss Sparrow's proposal for 1112 Prospect Street.

MOTION, AS AMENDED, CARRIED UNANIMOUSLY.

Additions to the Agenda:

The following items were added to the agenda:

- 8a. Community Progress Leadership Institute
- 8b. Organizational Chart

Limited Public Comment: None

1. Community Projects Update

Chairperson Schertzing introduced Denise Paquette from Habitat for Humanity Lansing. Ms. Paquette stated she was in attendance to update the board on Habitat's projects sited on former Land Bank parcels. Habitat completed the full renovation of one former Land Bank home in each of the previous three years. Habitat purchased a two acre parcel of vacant land on Wayne Street from the Land Bank in 2012. Habitat has subdivided the land for the construction of four new residential homes; two of which

have already been completed, with the third under construction. The first home sold in July for \$118,000. Ms. Paquette stated Habitat has had to temporarily abandon its plans for a fourth home because of the need to remediate poor soil conditions. The project is on hold until they are able to raise the necessary funds, estimated at \$15,000. In the event they are unable to raise the money, she stated Habitat would be unable to carry the tax burden of the unbuildable parcel. Comm. Nolan asked what would happen to the property if Habitat was unable to come up with the funding for the remediation. Chairperson Schertzing stated it would most likely come back to the Land Bank through the tax foreclosure process. Comm. Bahar-Cook asked where in the budget funds might come from if the Land Bank decided to help with the remediation costs. Executive Director Burdick stated these monies were not specifically included in the 2014 proposed budget, but they would likely come from the Lansing Reinvestment account. Chairperson Schertzing stated the fourth house would most likely generate approximately \$6,000 - \$7,000 in specific tax capture for the Land Bank to offset any funds we might be willing to commit. Comm. Bahar-Cook inquired as to Habitat's ideal timeline to begin construction of the fourth house. Ms. Paquette stated they would like to begin in March. Comm. Nolan requested the board revisit the issue at the December meeting.

2. 2014 Meeting Schedule

2a. Motion to approve the 2014 meeting schedule

MOVED BY COMM. BAHAR-COOK, SUPPORTED BY COMM. HOPE, TO APPROVED THE 2014 MEETING SCHEDULE.

After discussion it was agreed to change the April 7 meeting to March 31 and the July 7 meeting to June 30.

MOTION, AS AMENDED, CARRIED UNANIMOUSLY.

Executive Director Burdick stated he had included a January meeting for a review of the strategic plan.

3. Habitat for Humanity of Lansing Wayne Street Request – Action Item

Chairperson Schertzing stated this item had been addressed under the Community Projects Update.

4. Resolution to approve the 2014 Budget and Request Funding from Ingham County

MOVED BY COMM. NOLAN, SUPPORTED BY COMM. HOPE, TO APPROVE THE 2014 BUDGET AND REQUEST FUNDING FROM INGHAM COUNTY.

Executive Director Burdick provided an overview of the proposed 2014 budget. He stated it will be a priority for staff to move the commercial property at 112 E Malcolm X

St, Lansing in 2014. The board discussed various individual line items of the 2014 proposed budget. Comm. Nolan requested a detail of the Lansing Reinvestment account be presented at a later meeting.

MOTION CARRIED UNANIMOUSLY.

5. ICLBA Public Relations – Update

Chairperson Schertzing stated the update was included in the board packet. He stated a Bike Share update from Lynne Martinez was also included.

6. Property Maintenance, Renovation & Development

6a. Residential Property Update – Dashboard

Chairperson Schertzing stated the dashboard was included in the board packet.

6b. Commercial Property Update

Chairperson Schertzing stated the update was included in the dashboard.

6c. Vacant Lot Update

Chairperson Schertzing stated the information was included in the dashboard.

6d. Garden Program Update – Dashboard

Chairperson Schertzing stated the update was included in the board packet. Executive Director Burdick stated 56 applications were received for the Garden Program Coordinator position. He is trying to schedule six or seven for interviews. Additionally, our new Americorps member, Nicole Bonvisuto, has started with the Garden Program.

6e. Completed and Pending Sales

Chairperson Schertzing stated the update was included in the board packet.

6f. General Legal Update - Counsel

Tim Perrone stated the redemption period for the land contract forfeitures continues. We also have one pending eviction. He stated the small claims matter has been settled out of court.

7. Accounts Payable & Monthly Statement

7a. Accounts Payable Approval – October 2013

MOVED BY COMM. MCGRAIN, SUPPORTED BY COMM. NOLAN, TO APPROVE THE ACCOUNTS PAYABLE FOR OCTOBER 2013. MOTION CARRIED UNANIMOUSLY.

7b. Monthly Statement – September 2013

The September 2013 monthly financial statements were received and placed on file.

8. Chairman and Executive Director Comments

8a. Community Progress Leadership Institute

Chairperson Schertzing stated we have been invited to apply for a grant to attend the Leadership Institute at Harvard Law School, March 18, 2014 – March 21, 2014. The process would be a joint application between the Land Bank and City of Lansing with the potential to send up to 10 people. The grant would cover all expenses, except travel.

8b. Organizational Chart

Executive Director Burdick distributed the organizational chart and job descriptions previously requested by Comm. Bahar-Cook.

Announcements: None

Limited Public Comment:

Carol Skillings addressed the board concerning her interest in preserving the tree at 200 Huron Street, Lansing and her difficulty in obtaining liability insurance for the property.

The meeting adjourned at 6:15 p.m.

Respectfully submitted,
Joseph Bonsall



November 27, 2013

To: Ingham County Land Bank Board Members

From: Jeff Burdick, Executive Director

Subject: Ingham County Land Bank Property Disposition Framework

Land Bank staff has been working with Jason Ball of Kuntzsch Business Services to develop a draft Property Disposition Framework. This framework is essentially a strategy for determining a disposition plan for each and every property that the Land Bank currently owns and will own in the future.

In the past, Land Bank staff would determine a disposition assignment to a property in a piecemeal fashion. Although important criteria, such as proximity to other Land Bank investments and community assets, and the condition of the surrounding neighborhood were considered, there was never a standardized process for determining whether a property should be rehabbed by the Land Bank, sold to an investor, or demolished, for example. This document will serve as a written guide for staff and other interested parties, outlining how disposition decisions are made by the Land Bank. Having a written disposition framework can also assist the Land Bank in funding applications, as it shows potential funders that there is a plan behind how the Land Bank determines best and highest uses for its properties.

Ingham County Land Bank Property Disposition Framework

Updated November 20, 2013

Table of Contents

Introduction.....	1
A. The Ingham County Land Bank Toolkit.....	2
B. Vacant Parcels	3
C. Improved Parcels.....	9
D. Disposition Actions.....	18
Appendix 1: Ingham County Land Bank Priorities, Policies and Procedures	
Appendix 2: Design Lansing—Economic Development Concepts for Change Map	
Appendix 3: City of Lansing Floodplain Map	
Appendix 4: Vacancy and Owner Occupancy Rates	

Introduction

The purpose of this document is to standardize the Ingham County Land Bank decision-making process for disposition of properties while maintaining the flexibility necessary to address the wide-ranging challenges presented by property disposition. It should be used in tandem with the existing Ingham County Land Bank Priorities, Policies and Procedures Document (Appendix 1).

The framework for decision-making provided herein is just that—a framework. It is not intended to be prescriptive of staff actions or limit creativity. Rather, it establishes consistent factors that should be considered prior to making a determination about the Land Bank’s strategy for disposition of a particular property. Furthermore, because of the constantly changing nature of neighborhoods and the community/economic development tools available to the Land Bank, this document should be revisited and updated periodically to take into account changing community priorities for entrepreneurship, historic preservation and economic development.

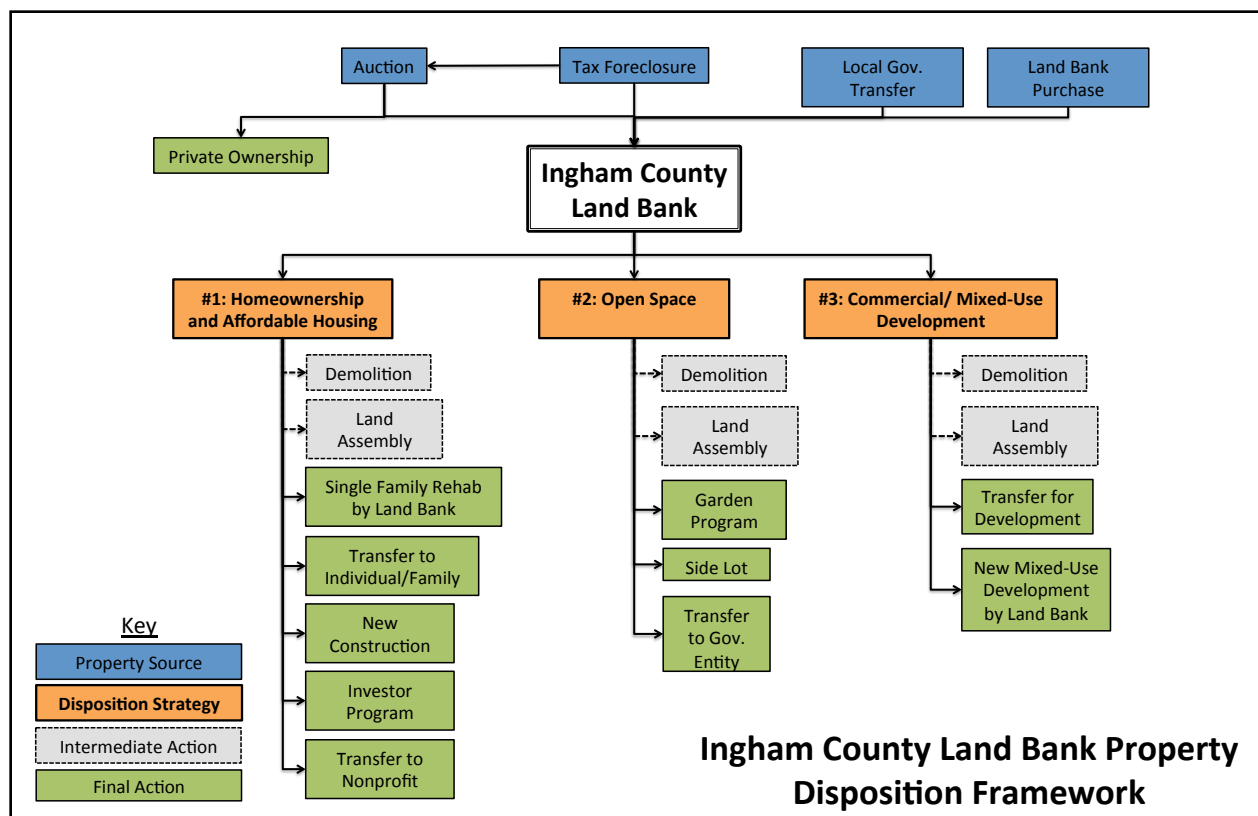
This document is divided into four sections: 1) description of the Ingham County Land Bank toolkit, 2) disposition decision-making for vacant parcels, 3) disposition decision-making for improved parcels, and 4) decision-making criteria for disposition actions. The first section generally illustrates the tools available to the Land Bank for property disposition; the second and third sections identify key decision-making criteria for the disposition of vacant parcels and improved parcels, respectively; and the final section identifies key considerations that should be taken into account prior to proceeding with a particular disposition action.

The Ingham County Land Bank Toolkit

The Ingham County Land Bank's primary purpose is to acquire properties and execute property disposition strategies that transition those properties from tax foreclosure to productive use in a manner that creates positive impacts for Ingham County residents.

Figure 1 illustrates the sources from which the Land Bank acquires property, strategies to effectively transition property to productive status, and specific disposition actions that may be employed to implement a disposition strategy.

Figure 1: Ingham County Land Bank Property Disposition Framework

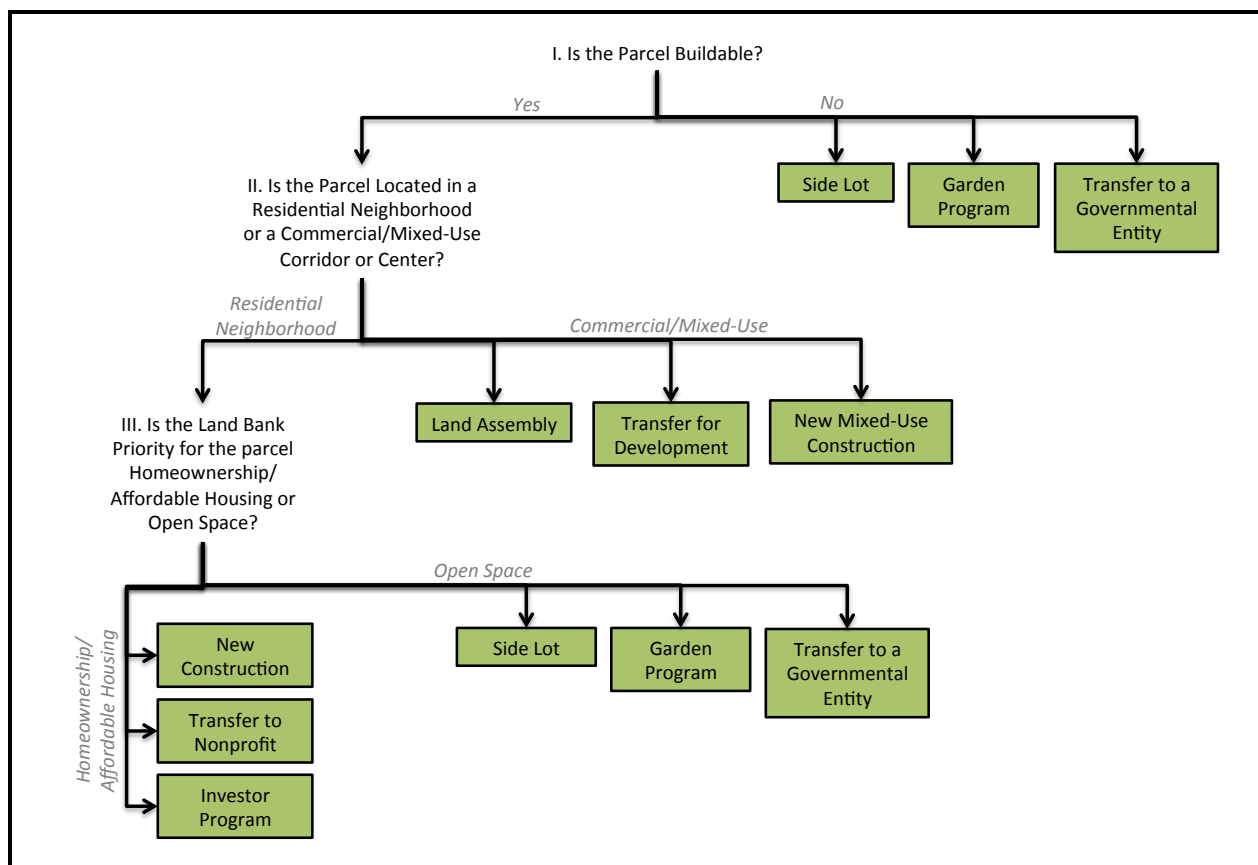


Vacant Parcels Disposition

Vacant parcels are generally defined as those properties that, at the time of Land Bank acquisition, do not contain a commercial or primary residential structure.

This section defines decision-making criteria for the three key decision points in the Vacant Parcels Decision Tree and important considerations relative to final property disposition actions for vacant parcels. Figure 2 summarizes the decision-making process and each sub-section addresses a decision point specific decision point.

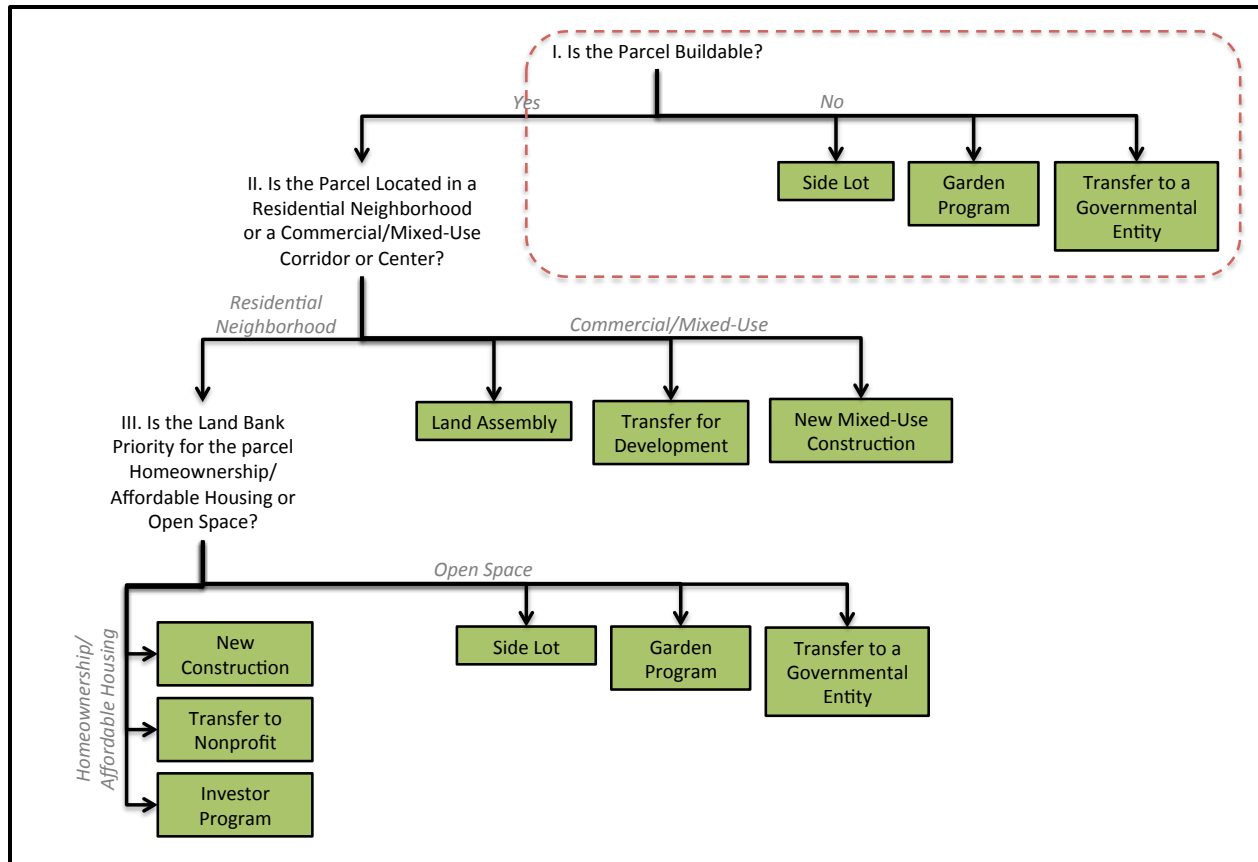
Figure 2: Vacant Parcel Disposition Decision Tree



I: Is the Parcel Buildable?

This section identifies decision-making criteria to determine whether a new structure should be erected on a vacant parcel and, if not, identifies final property disposition actions that may be taken by the Land Bank (Figure 3).

Figure 3: Is the Parcel Buildable?



Decision-Making Criteria

The following criteria should be considered to determine whether a parcel is buildable.

1. Is the parcel located within the 100-year flood plain (Appendix 3)?
2. Does the lot conform to current zoning requirements for minimum lot size?
 - a) In the City of Lansing, subdivision regulations set a minimum lot size of 60'x 100', but this does not apply to "lots of record" (lots established prior to subdivision regulations).¹ For each lot, the Land Bank should verify the current zoning and that the lot meets the minimum dimensional requirements for the zoning district in which it falls.
 - b) Does the parcel have access to basic infrastructure (water, sewer, electric)?
 - c) Are there unique circumstances that would prevent construction of a structure on the property (presence of wetlands, steep slopes, etc.)?

Disposition Actions

If it is determined that a parcel is not buildable, the Land Bank should focus on its open space disposition strategy, which includes the following options for property disposition:

1. Transfer as a side lot to an adjoining property owner
2. Enrollment in the Land Bank garden program
3. Transfer to a governmental entity

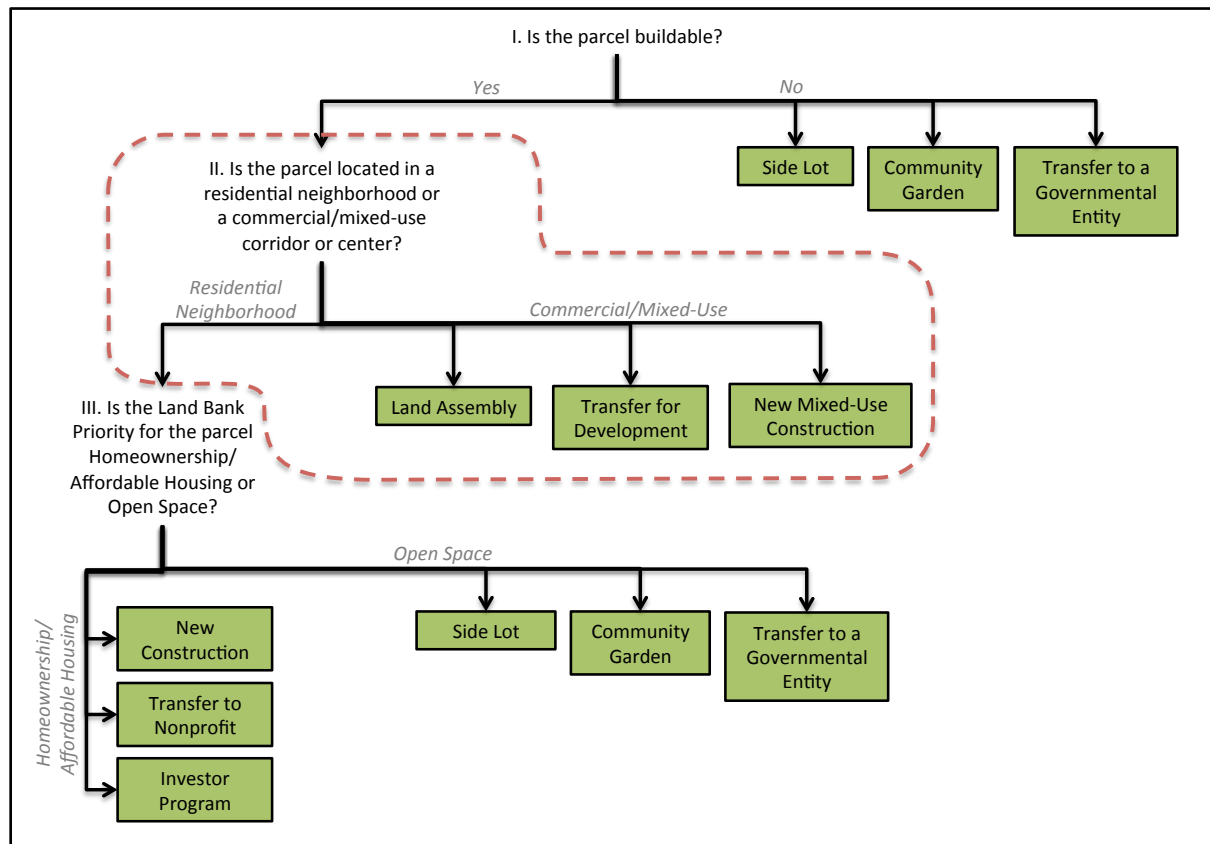
¹ As of September 2013. This information is always subject to amendment, thus the importance of verification.

If the parcel is not appropriate for either a side lot or the garden program and no governmental entity is interested in transfer, it may be “banked” until adjoining property owners are eligible for the side lot program and/or interest is expressed for use as a garden or governmental transfer.

II: Where is the Parcel Located?

Once a vacant parcel is determined to be buildable, the location of the parcel will dictate whether the commercial/mixed-use, homeownership/affordable housing, or open space disposition strategy should be employed.

Figure 4: Where is the Parcel Located?



Decision-Making Criteria

The following criteria should be considered to determine whether a parcel is best suited for mixed-use or commercial development.

1. If the parcel is in the City of Lansing, is it located in an “Urban Mixed-Use Corridor”, “Suburban Commercial Corridor”, “Community Center”, “Regional Center” or “Knowledge/Tech Economy Workplace” in the City of Lansing Master Plan *Design Concepts for Change Map* (Appendix 2)?
2. If the parcel is not in the City of Lansing, is it located along a major corridor or within a downtown area?

3. If the parcel is not located in the City of Lansing, does the future land use plan designation for the parcel indicate a desire for commercial or mixed-use development?
4. Is the parcel located in an “Urban and Village Center” as defined by the Tri-County Regional Planning Commission Regional Growth Policy Plan?
5. Is the parcel currently zoned for commercial or mixed-use development?

Disposition Actions

Once a parcel is determined to be appropriate for the commercial/mixed-use disposition strategy, the Land Bank has three options for disposition of the parcel:

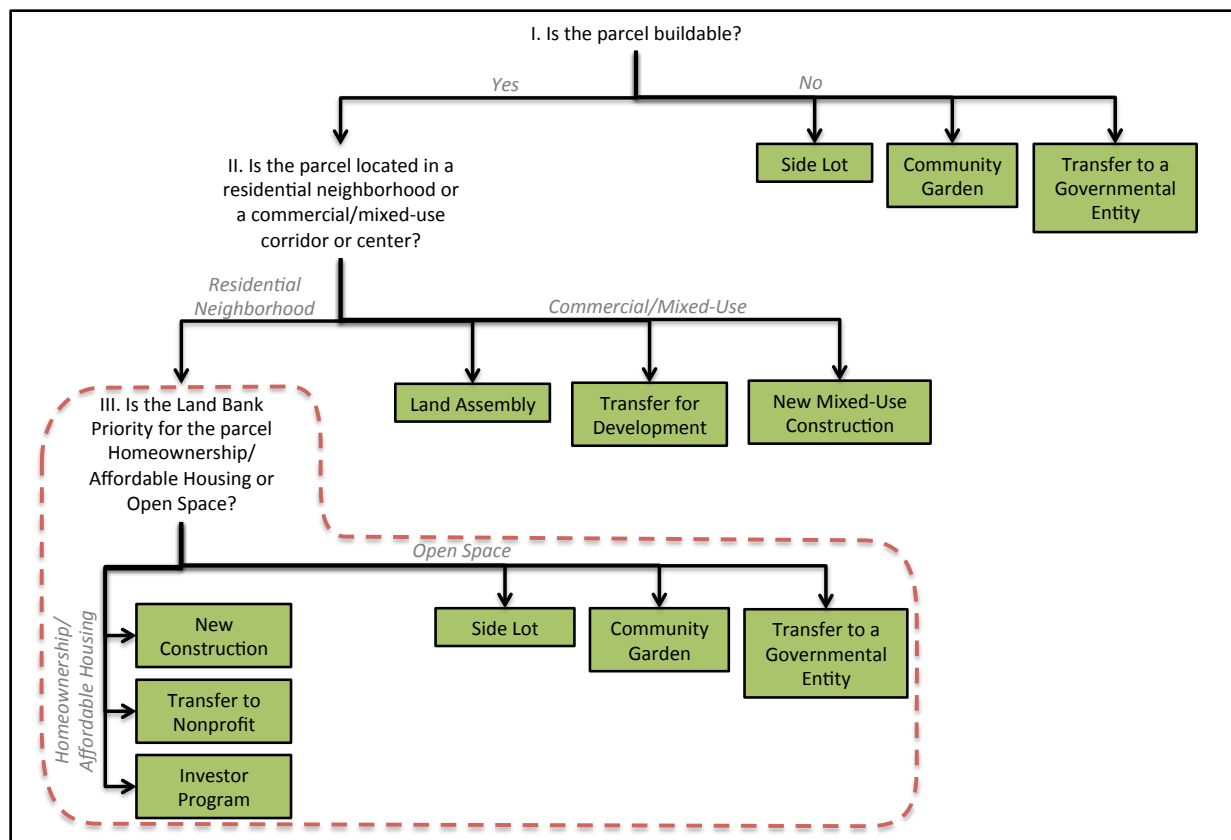
1. Land Assembly and banking for future development
2. Transfer to a developer or nonprofit for development
3. Mixed-use development of the parcel by the Land Bank

Prior to selecting one of these actions, the market for current redevelopment, nearby planned projects and availability of funding to support redevelopment of the parcel should be evaluated. If the market is not favorable and/or funding is not available to support redevelopment, the best strategy may be to bank the parcel for future development.

III: Homeownership/Affordable Housing or Open Space?

Once a vacant parcel is determined to be buildable and not appropriate for the commercial/mixed-use disposition strategy, the Land Bank must determine whether the homeownership/affordable housing or open space disposition strategy is most appropriate (see Figure 5).

Figure 5: Homeownership/Affordable Housing or Open Space?



Decision-Making Criteria

The following criteria should be considered to determine whether a parcel is best suited for the homeownership/affordable housing or open space disposition strategy.

1. Is the parcel within a neighborhood for which the Land Bank has created a Neighborhood or Corridor Strategy? If so, what does the strategy recommend relative to future Land Bank properties in the neighborhood?
2. Is rehabilitation/redevelopment as housing consistent with the relevant community master plan, neighborhood plan(s) and/or ordinances?
3. Does the neighborhood as a whole present a market for new housing development? And if so, what type of housing is in demand (Appendix 4)?
 - a) Is the parcel in close proximity to Land Bank rehabs?
 - b) What is the current rate of owner occupancy in the neighborhood?
 - c) What is the vacancy rate in the neighborhood?
 - d) Is the parcel in close proximity to amenities that make it especially attractive for new housing development (e.g., parks, trails, employment centers, entertainment opportunities)?
4. Are community development initiatives, new development projects, or other projects pending in the area that would help to bolster investment in the property?

If construction of new housing on a vacant parcel is consistent with an existing Land Bank Neighborhood or Corridor Strategy and/or the relevant master plan and zoning ordinance; the neighborhood presents a market for development of new housing; and there are existing community/economic development initiatives in the area that would leverage Land Bank investment, a vacant parcel should be identified for Homeownership/Affordable Housing. However, if the parcel does not meet one or more of these criteria, it is best suited for Open space activities, at least in the short-term.

Disposition Actions

Homeownership/Affordable Housing

Once a vacant parcel is determined to be buildable, appropriate for neighborhood residential use and consistent with the Land Bank's homeownership/affordable housing disposition strategy, the following disposition actions may be taken:

1. New construction by the Land Bank
2. Transfer to a nonprofit for new construction
3. Enrollment in the Land Bank's investor program

Prior to selecting the appropriate disposition action, the overall character of the neighborhood and likely response to any disposition action from neighborhood residents must be considered carefully.

Open Space

Once a vacant parcel is determined to be buildable and appropriate for the Land Bank's open space disposition strategy, the following actions may be taken:

1. Transfer to a neighboring property owner as a side lot

2. Temporary or permanent use as a community garden
3. Transfer to a governmental entity

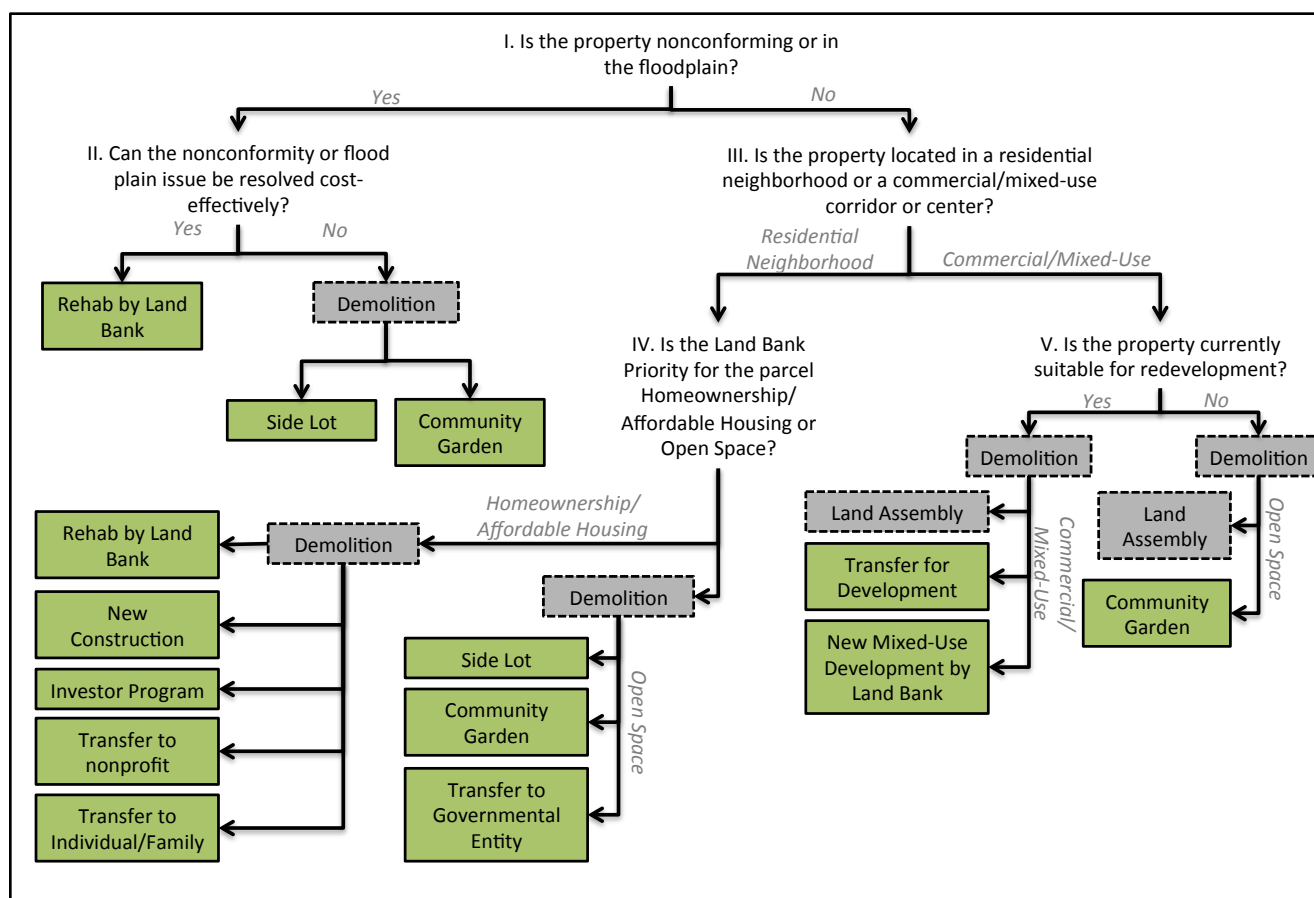
Decision-making criteria for each of the actions above are provided in final section of this document.

Improved Parcels Disposition

Improved parcels are generally defined as those properties that, at the time of Land Bank acquisition, contain a commercial or primary residential structure.

This section defines decision-making criteria for the five decision points in the Improved Parcels Decision Tree and identifies subsequent disposition actions. The flow chart provided in Figure 6 summarizes the entire improved parcel decision-making process.

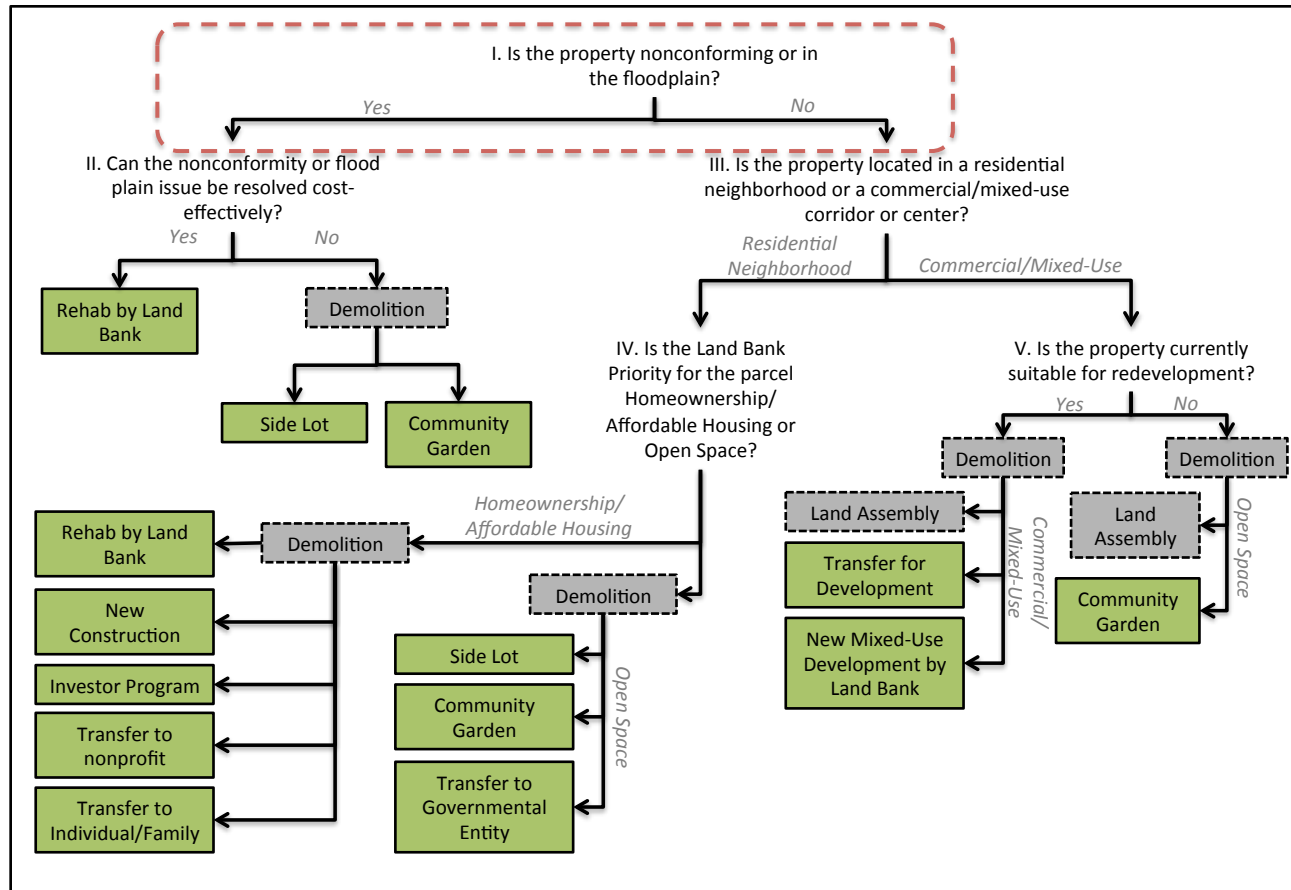
Figure 6: Improved Parcels Decision Tree



I: Is the Property Nonconforming or in the Floodplain?

This section provides criteria for determining whether an improved parcel is located within a floodplain or is nonconforming. This question is critical to determining whether a property is appropriate for rehabilitation (see Figure 7).

Figure 7: Nonconforming or in the Floodplain?



Decision-Making Criteria

If the answer to any of the following questions is “yes” the parcel is likely within the floodplain and/or nonconforming.

1. Is the parcel located within the most recent 100-year flood plain (Appendix 3)?
2. Does the lot conform to current zoning requirements for minimum lot size?
 - a) In the City of Lansing, subdivision regulations set minimum densities of 60'x 100', but these do not apply to “lots of record” (lots established prior to subdivision regulations).² For any property, verify its current zoning status and that the property meets the minimum dimensional requirements for the district in which it falls.
3. Does the structure on the property conform with dimensional and use requirements of the zoning district?
 - a) Is the use permitted within the zoning district?
 - b) Do setbacks conform to current requirements in the zoning district?
 - c) Does the structure meet minimum requirements for building height, footprint, lot coverage, etc.?

² As of September 2013. This information is always subject to amendment, thus the importance of verification.

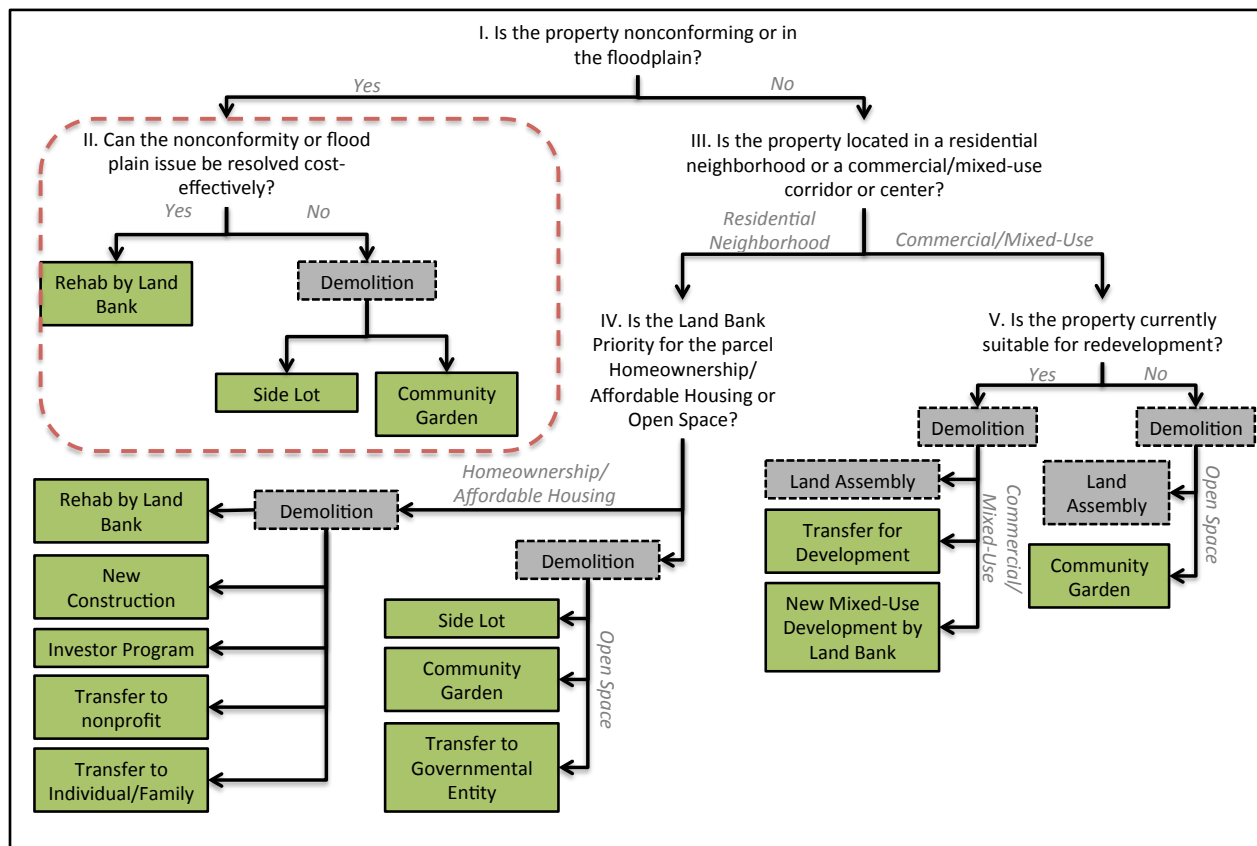
If a parcel is within a floodplain or is nonconforming, it must be determined whether the floodplain issue or nonconformity can be cost-effectively resolved.

If a parcel is not within a floodplain and conforms to current zoning requirements, the Land Bank must determine whether the parcel is located in an area best suited for the homeownership/affordable housing, open space, or commercial/mixed-use disposition strategy (see subsection III.).

II: Can the Nonconformity or Floodplain Issue be Resolved Cost-Effectively?

Once a parcel is determined to be within the floodplain or nonconforming, the Land Bank must determine whether to demolish or rehabilitate the structure in a manner that corrects the nonconformity or floodplain issue (see Figure 8).

Figure 8: Can the Nonconformity or Floodplain issue be resolved cost-effectively?



Decision-Making Criteria

The following criteria should be considered to determine whether a property that is located in the floodplain or is nonconforming should be demolished and whether the open space property disposition strategy or whether the structure on the property should be rehabilitated by the Land Bank to address the floodplain issue or nonconformity.

If the Property is in the Floodplain

1. Is the structure located on the property fully within the 100-year floodplain boundary?
2. Are cost-effective rehabilitation options available that can preserve the structure while addressing its vulnerability to floods events?

If the Property is Nonconforming

The following criteria should be considered to determine whether a nonconforming property can be rehabilitated in a manner that cost-effectively addresses the issue.

1. Was the previous use of the parcel nonconforming? If so, could the structure be cost-effectively re-purposed to allow for a use that conforms to current permitted uses in the zoning district?
2. Does the location of the structure violate current setback standards?
3. Does the structure itself violate current dimensional standards (lot coverage, building height, footprint, etc.)?

If a property does not conform to current use standards and/or violates setback or dimensional requirements, a variance request may be submitted to the Zoning Board of Appeals to correct the nonconformity prior to significant rehabilitation. However, prior to submitting this application, it should be determined whether the property is appropriate for rehabilitation (see Sections IV and V).

Disposition Actions

If a property is in the floodplain and cannot be cost-effectively rehabilitated, it should be demolished and the open space disposition strategy should be employed.

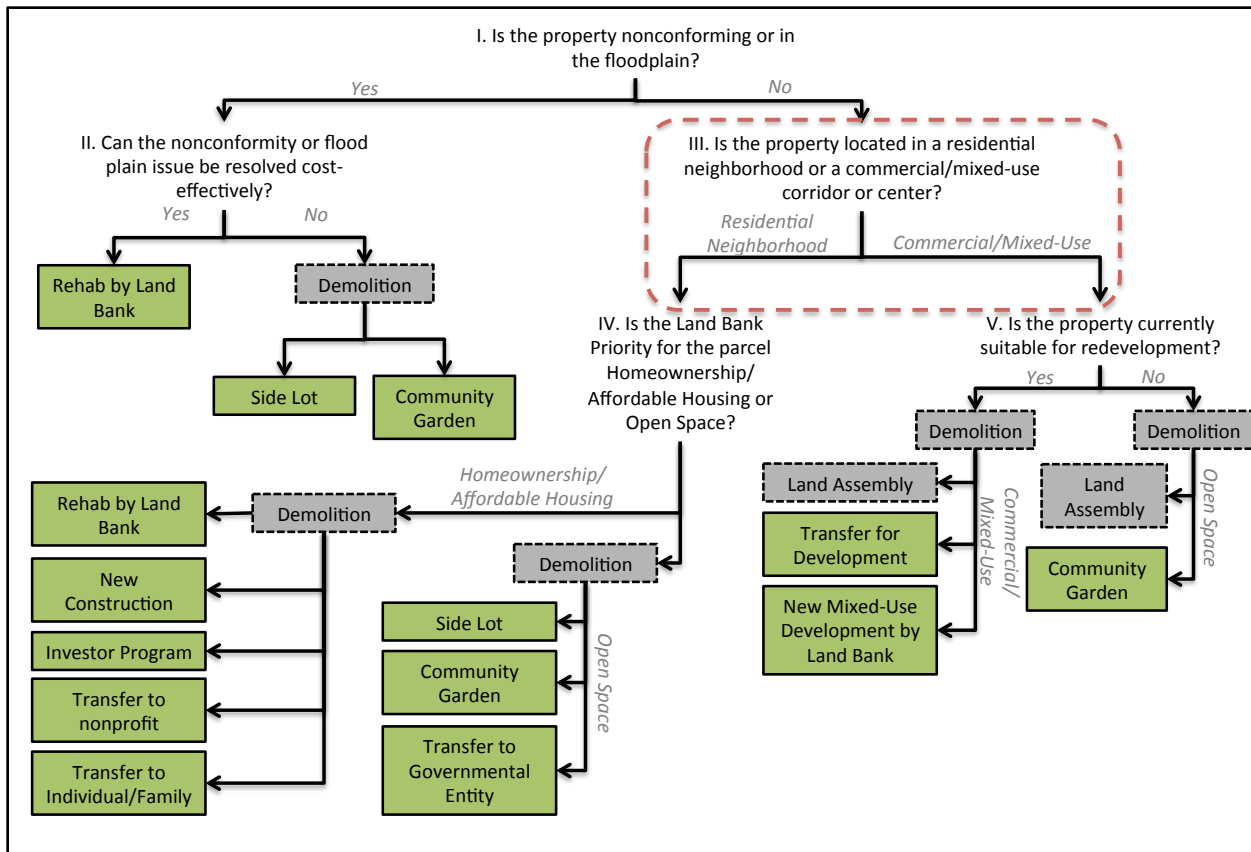
If the property is nonconforming and not appropriate for rehabilitation, structures should be demolished and the open space disposition strategy should be employed to permanently resolve the nonconformity.

If a property is within the floodplain or is nonconforming, but the associated issues can be resolved cost-effectively, the property should be rehabilitated by the Land Bank. Due to the public safety issues associated with nonconformities and properties within the floodplain, it is important that the Land Bank oversee rehabilitation, rather than transferring the property for redevelopment. If the flood plain issue or nonconformity cannot be addressed cost effectively, the Land Bank should either transfer the property as a side lot or enroll the property in the garden program.

III. Where is the Property Located?

In order to determine which disposition strategy best suits a property, the location of the parcel and the character of the area must be considered (Figure 9).

Figure 9: Where is the Property Located?



Decision-Making Criteria

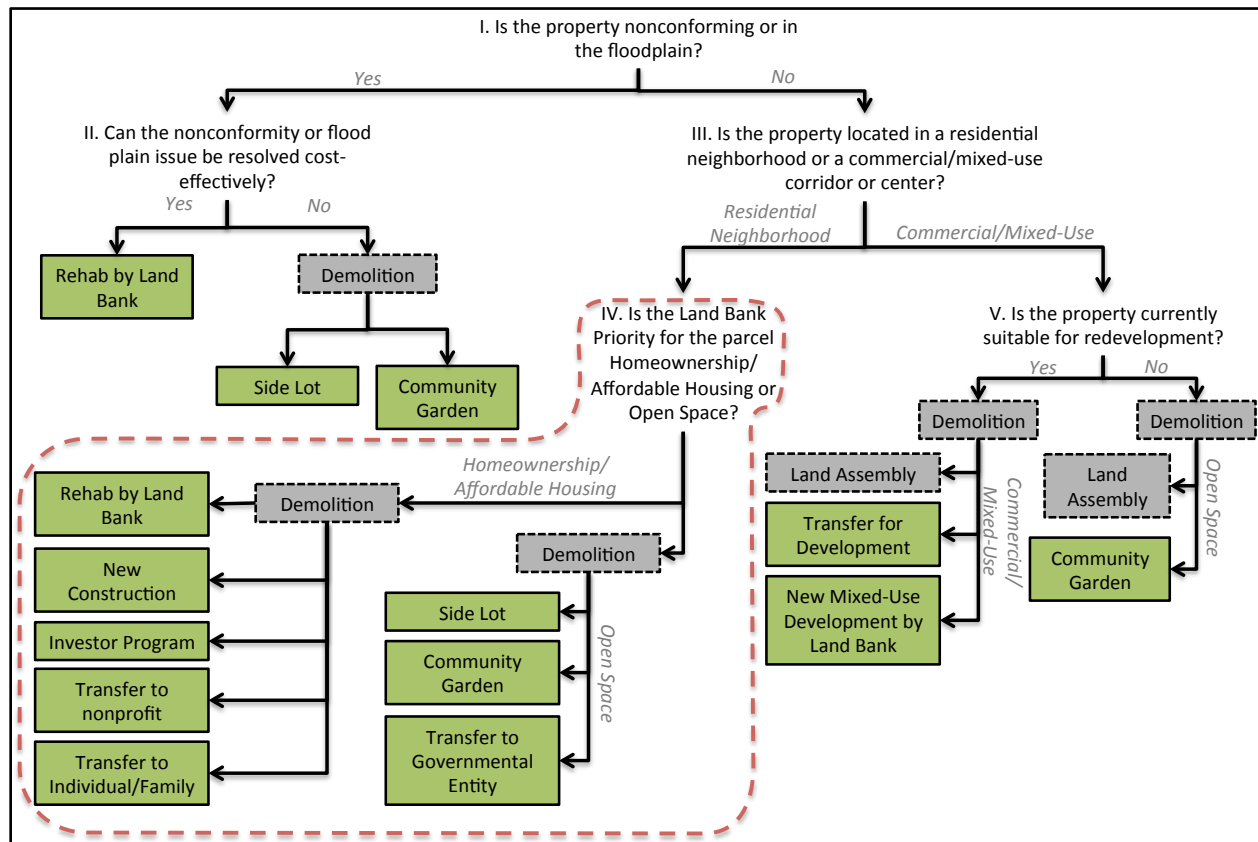
The following criteria should be considered to determine whether a property is located in an area that is appropriate for the commercial/mixed-use disposition strategy.

1. If the parcel is in the City of Lansing, is it located in an “Urban Mixed-Use Corridor”, “Suburban Commercial Corridor”, “Community Center”, “Regional Center” or “Knowledge/Tech Economy Workplace” in the City of Lansing Master Plan *Design Concepts for Change Map* (Appendix 2)?
2. If the parcel is not in the City of Lansing, is it located on a major corridor or within a downtown area?
3. If the parcel is not in the City of Lansing, does the future land use plan designation for the parcel indicate a desire for commercial or mixed-use development?
4. Is the parcel located in an “Urban and Village Center” as defined by the Tri-County Regional Planning Commission Regional Growth Policy Plan?
5. Is the parcel currently zoned for commercial or mixed-use development?

IV. Homeownership/Affordable Housing or Open Space?

If a property is not in the floodplain or nonconforming and is located in an area that makes it appropriate for residential uses, it is necessary to determine whether the property is best suited for the homeownership/affordable housing or open space disposition strategy (Figure 10).

Figure 10: Homeownership/Affordable Housing or Open Space?



Decision-Making Criteria

The following criteria should be considered to determine whether a property is best suited for the homeownership/affordable housing or open space disposition strategy.

1. Is the parcel within a neighborhood for which the Land Bank has created a Neighborhood or Corridor Strategy? If so, what does the strategy recommend relative to future Land Bank properties in the neighborhood?
2. Is rehabilitation/redevelopment as housing consistent with the relevant community master plan, neighborhood plan(s), and/or ordinances?
3. Does the neighborhood as a whole present a market for new housing development? And if so, what type of housing is in demand (Appendix 4)?
 - a) Is the parcel in close proximity to Land Bank rehabs?
 - b) What is the current rate of owner occupancy in the neighborhood?
 - c) What is the vacancy rate in the neighborhood?
 - d) Is the parcel in close proximity to amenities that make it especially attractive for new housing development (e.g., parks, trails, employment centers, entertainment opportunities)?
4. Are community development initiatives, new development projects, or other projects pending in the area that would help to bolster investment in the property?

If revitalization of a parcel for housing is consistent with an existing Neighborhood or Corridor Strategy and/or the relevant master plan and zoning ordinance; the neighborhood presents a market for additional housing; and there are existing community/economic development initiatives in the area that would bolster the project, a property is appropriate for the homeownership/affordable housing disposition strategy. However, if the parcel does not meet at least one these criteria, it is best suited for the open space disposition strategy, at least in the short-term.

The Land Bank must take a highly individualized approach to making this determination for each property. Therefore, while the criteria listed here must be considered, disposition of a particular property must take into account unique neighborhood and property characteristics that affect the selection of an appropriate disposition strategy.

Disposition Actions

A wide range of disposition actions is possible for properties located in residential areas. If the property is best suited for the homeownership/affordable housing disposition strategy, possible disposition actions include:

1. Rehabilitation and sale/transfer by the Land Bank
2. Transfer/sale of the property to an individual or family
3. Transfer/sale of the property to a nonprofit organization
4. New housing construction (following demolition)
5. Disposition through the Land Bank's Investor Program
6. Demolition may proceed any of the actions above, with the exception of rehabilitation

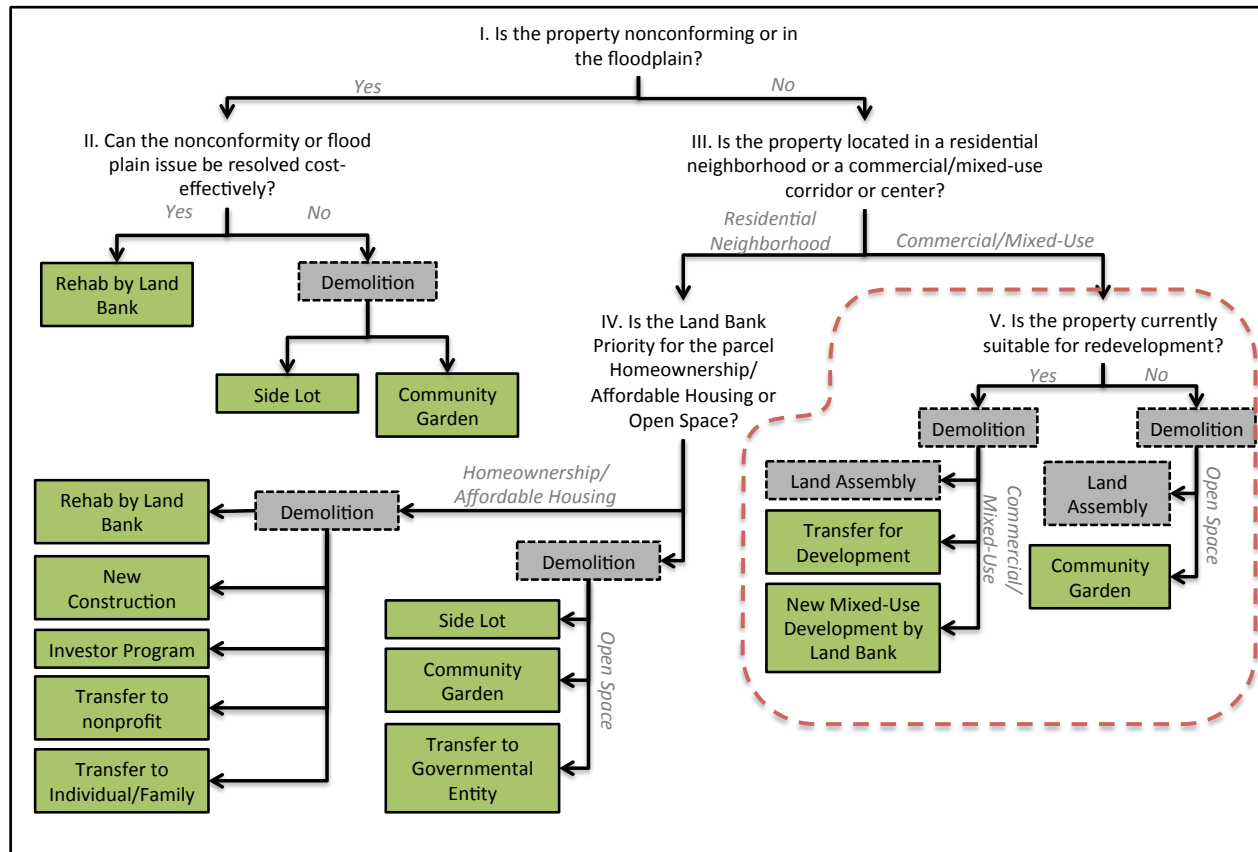
If the property is best suited for open space, the following disposition actions are available:

1. Demolition of the existing structure, followed by any of the following actions
2. Disposition as a side lot (following demolition)
3. Enrollment in the garden program (following demolition)
4. Transfer to a governmental entity (with or without demolition)

V. Is the Property Currently Suitable for Redevelopment?

If a property is located in a commercial/mixed-use corridor or center of activity and is not nonconforming or in the floodplain, a determination must be made as to the property's current suitability for redevelopment (Figure 11).

Figure 11: Is the Property Suitable for Redevelopment?



Decision-Making Criteria

The following criteria should be considered to determine whether a property located in an area appropriate for commercial or mixed-use development is suitable for immediate redevelopment.

1. Does the community have a vision for redevelopment of the property?
2. Is there interest in redevelopment of the property from private developers?
 - a) Consider working with LEAP/LEDC or other local economic development agencies to identify potential developers
3. Are there significant barriers to redevelopment of the property (e.g., contamination)?
4. What incentives can be provided to encourage redevelopment that is consistent with the desired character and end-use of the property?
5. Are other projects or initiatives underway in the area that could leverage Land Bank or private investment in the property?

If a vision for future redevelopment of a property does not exist, there is no strong interest from private developers, and significant barriers exist to redevelopment, the property is probably not suitable for immediate redevelopment. However, regardless of other factors, if incentives exist to make redevelopment more cost-effective and other projects in the area would leverage investment, it may be possible to pursue redevelopment of the property in the short-term with strong partners and an experienced and committed development team.

Due to the potential benefits and risks associated with redevelopment of commercial or mixed-use property, it is critical that the Land Bank work closely with its local and regional partners to adequately assess the development potential of each property.

Disposition Actions

The following disposition actions are available for commercial or mixed-use properties that are suitable for immediate redevelopment:

1. Transfer/sale to a private developer
2. Mixed-use development by the Land Bank
3. Assembly with adjoining properties

If a commercial or mixed-use property is not suitable for immediate development, it should be held for future assembly or banked while redevelopment options are pursued with partners and potential developers.

Decision-Making Criteria for Property Disposition Actions

This section identifies key considerations for each possible disposition action. The Land Bank Policies and Procedure document contains requirements for potential transferees that must also be taken into account.

Demolition

Prior to identifying a property as appropriate for demolition, the following should be considered:

1. Does the structure create a risk to public safety?
2. Does the structure have historic value or is the parcel located in an eligible historic district?
3. If eventual redevelopment is planned, is the cost of demolition and new construction prohibitive compared to rehabilitation?
4. Is there potential for land assembly for future development?

Homeownership/Affordable Housing

Rehabilitation by the Land Bank

Prior to identifying a property as appropriate for rehabilitation by the Land Bank and eventual transfer/sale, the following should be considered:

1. Can the property be transferred/sold without major renovations by the Land Bank?
2. What is the overall scope and estimated cost of necessary renovations versus demolition and new construction?
3. Does the Land Bank have adequate funding in place to support necessary renovations?

Transfer to an Individual/Family

Prior to identifying a property as appropriate for immediate transfer to an individual or family, the following should be considered:

1. Is the extent of rehabilitation needed reasonable to expect of a family or individual?
2. Is the proposed transferee likely to meet the Land Bank's requirements? (See Appendix 1)

Transfer to a Nonprofit for Housing Development

Prior to identifying a property as appropriate for transfer to a nonprofit for new construction, the following should be considered:

1. Who is the appropriate nonprofit organization to oversee the development? Does staff of the organization have the necessary experience and capacity to manage and maintain the property?

2. Will the neighborhood support the type of housing the nonprofit organization plans to develop?

New Construction by the Land Bank

Prior to identifying a property as appropriate for new construction by the Land Bank, the following should be addressed:

1. Does the Land Bank have adequate funds to support new construction?
2. Can the site be developed in a cost-effective manner?
3. Does the market for housing in the neighborhood correspond with the residential uses permitted by zoning (e.g., single-family owner occupied versus two-family or multi-family)?

Investor Program

Prior to identifying a property as appropriate for the Land Bank's investor program, the following should be considered:

1. Is funding available for the Land Bank to pursue rehabilitation/construction independently?
2. Have investors been identified that would be strong candidates for investing in the particular property?
3. How will the proposed end use (owner-occupied or rental) fit with existing neighborhood characteristics?
4. Does the property present an opportunity to enhance entrepreneurship or advance other community priorities?

Open Space

Side Lot Program

In order for a property to be eligible for the side lot program, it must meet the following requirements:

1. The property must be vacant, unimproved real property
2. The property must be physically contiguous to adjacent owner-occupied residential property, with not less than a 75% common boundary line at the side lot line
3. The property must consist of no more than one lot capable of development (initial priority must be given to the disposition of properties of insufficient size to permit independent development)
4. No more than one lot may be transferred per contiguous lot

In addition, the following items should be addressed prior to identifying a parcel as appropriate for the side lot program. See Appendix 1 for a full list of requirements for the side lot program.

1. The land owner must not own any property subject to unremediated violations of local codes or ordinances
2. The land owner must not own any property that is tax delinquent
3. Taxes must be current on the property to which the lot will be joined
4. The property to which the lot will be joined must be well maintained

5. Vacant, residentially-zoned side lots may not be used for parking or for accessory structures (e.g., a garage)

Garden Program

Vacant lots may be leased to neighbors, community organizations, or entrepreneurs for operation as a community garden or for small-scale production of food or plants. The garden program provides a great deal of flexibility, but key considerations include:

1. Operators of the garden are responsible for general care of the property, mowing, and snow removal
2. The Land Bank will provide basic resources/services to help the garden get started, including soil tests, tilling, compost and plant starts

Transfer to Governmental Entity

Prior to identifying a property as appropriate for transfer to a governmental entity, the following should be addressed:

1. Is the proposed governmental use consistent with neighborhood interests and the local master plan?
2. Does the governmental entity have a plan for continued maintenance and management of the property?

Commercial/Mixed-Use

Land Assembly

Ideally, assembly should be purposeful, with a desired end-use in mind at the time the decision is made to “bank” a property rather than move forward with disposition. Key considerations for banking/assembly of parcels include:

1. The property should be free of all liens, outstanding mortgages, and security instruments
2. A vision for final use of the property should be developed, if it does not currently exist, in order to pursue potential developers

Transfer for Development

Once it is determined that a property is suitable to be transferred for redevelopment, several key considerations should be addressed:

1. Is the proposed development consistent with the desired neighborhood development pattern and urban density as set forth in the local Master Plan?
2. Does the developer have a sound project plan? Including:
 - a) An experienced development team
 - b) A market feasibility study that demonstrates demand for the proposed project
 - c) A reasonable budget for development and proforma
3. Does the developer have a history of successful developments executed in a timely manner?

Mixed-Use Development by the Land Bank

To be determined

Appendix 1: Ingham County Land Bank Priorities, Policies, and Procedures

**INGHAM COUNTY
LAND BANK AUTHORITY**

PRIORITIES, POLICIES AND PROCEDURES

As approved by the Board of Directors on April 20, 2007

Contents

	<u>Page</u>
1. Policies Governing the Acquisition of Properties	1
A. Policies Governing the Acquisition of Tax-Foreclosed Properties	
B. Policies Governing the Acquisition of Non Tax-Foreclosed Properties	
2. Priorities Concerning the Disposition of Properties	3
3. Factors in Determining Consideration Due Upon Transfers	5
4. Side Lot Disposition Program	7
A. Side Lot Disposition Policies	
B. Side Lot Disposition Procedures	
5. Residential Land Transfers	9
A. Residential Land Transfer Policies	
B. Residential Land Transfer Procedures – Individual Transferees	
C. Residential Land Transfer Procedures – Corporate Transferees	
6. Commercial Land Transfers	12
A. Commercial Land Transfer Policies	
B. Commercial Land Transfer Procedures	
7. Approval of Land Transfers	14
A. Transfers Requiring Board Approval	
B. Transfers Requiring Director Approval	
8. Land Banking Policies	15
A. Requirements for Conveyances to the LBA in its Land Banking Capacity	
B. Procedures for Conveyances to the LBA in its Land Banking Capacity	
C. Right of Repurchase by the Transferor	
9. Transfer of Rehabilitated Properties	17

1. Policies Governing the Acquisition of Properties

The acquisition and disposition of properties acquired by the Treasurer of Ingham County through tax foreclosure procedures in accordance with 1893 P.A. 206, as amended by 1999 P.A. 123, MCL §211.1 et. seq., and properties that are owned by the Ingham County Land Bank Fast Track Authority (the “LBA”), shall be governed by the following basic priorities and policies.

The acquisition, use, and disposition of such properties shall at all times be consistent with the authority granted by the Constitution of Michigan, the laws of the state of Michigan, the Land Bank Agreement by and between Ingham County, Michigan and the State of Michigan dated September 7, 2005, the articles of incorporation and bylaws of the Ingham County Land Bank Fast Track Authority, and the public purposes set forth therein.

1.A. Policies Governing the Acquisition of Tax-Foreclosed Properties

In determining which, if any, properties shall be acquired by purchase or bundling that become available through the tax foreclosure processes for acquisition by Ingham County or by the Land Bank Authority, the Treasurer shall give consideration to the following factors:

1. Proposals and requests by nonprofit corporations that identify specific properties for ultimate acquisition and redevelopment.
2. Proposals and requests by governmental entities that identify specific properties for ultimate use and redevelopment.
3. Residential properties that are occupied or are available for immediate occupancy without need for substantial rehabilitation.
4. Improved properties that are the subject of an existing order for demolition of the improvements and properties that meet the criteria for demolition of improvements.
5. Vacant properties that could be placed into the Side Lot Disposition Program.
6. Properties that would be in support of strategic neighborhood stabilization and revitalization plans.
7. Properties that would form a part of a land assemblage development plan by the Land Bank Authority.
8. Properties that will generate operating resources for the functions of the Land Bank Authority.

The Treasurer may combine properties from one or more of the foregoing categories in structuring the terms and conditions of the statutorily required auctions of the tax foreclosure properties, and may acquire any such properties prior to auctions, at such auctions, or subsequent to auctions as authorized by law. In determining the nature and

extent of the properties to be acquired the Treasurer shall also give consideration to underlying values of the subject properties, the financial resources available for acquisitions, the operational capacity of the LBA, and the projected length of time for transfer of such properties to the ultimate transferees.

1.B. Policies Governing the Acquisition of Non Tax-Foreclosed Properties

The Land Bank Fast Track Act, 2003 PA 258, MCL 124.755 et seq allows for the direct purchase of property. While the foundation of the Land Bank property is acquired through the tax foreclosure process, there will be opportunities for direct purchase of mortgage foreclosed, redevelopment project, “red tagged”, and other properties that represent the mission of the Land Bank. Policies and Procedures to carry out these Priorities are:

1. Accumulate property information including assessment data, map location, photos, code violation information and other pertinent information regarding the property.
2. Personal inspection of the interior/exterior of the property.
3. Contact the local jurisdiction and receive a written evaluation of the property relative to their community/neighborhood plan.
4. Conduct a rehabilitation evaluation including a cost analysis estimate or a vacant land redevelopment analysis.
5. Request a rehabilitation/redevelopment appraisal or market value estimate from professional service staff.
6. Professional staff will prepare a financial and policy analysis, and present the information to the chairman or executive director to establish purchase price and approval. If board approval is required, professional staff will prepare a Resolution and Resolution Staff Review Form for presentation to the board.
7. If purchase price is over \$100,000, board approval is required.
8. All commercial property acquisition requires board approval.
9. If executive director is directly involved in the acquisition, chairman of board approval is required.

2. Priorities Concerning the Disposition of Properties

The disposition of properties shall be based upon a combination of three different factors. The first factor involves the intended or planned use of the property. The second

factor considers the nature and identity of the transferee of the property. The third factor addresses the impact of the property transfer on the short and long term neighborhood and community development plans. Within each factor is a ranking of priorities. The disposition of any given parcel will be based upon an assessment of the most efficient and effective way to maximize the aggregate policies and priorities. The Board and Staff of the LBA shall at all times retain flexibility in evaluating the appropriate balancing of the priorities for the use of property, priorities as to the nature of the transferee of properties, and priorities concerning neighborhood and community development.

Priorities for Use of Property

1. Homeownership and affordable housing.
2. Neighborhood revitalization.
3. Return of the property to productive tax paying status.
4. Provision of financial resources for operating functions of the LBA.
5. Land assemblage for economic development.
6. Long term “banking” of properties for future strategic uses.

Priorities as to the Nature of the Transferee

1. Qualified nonprofit corporations that will hold title to the property on a long-term basis (primarily rental properties) or hold title to the property for purposes of subsequent reconveyance to private third parties for homeownership.
2. Governmental entities.
3. Entities that are a partnership, limited liability corporation, or joint venture comprised of a private nonprofit corporations and a private for-profit entity.
4. Individuals who own and occupy residential property for purposes of the Side Lot Disposition Program.
5. Nonprofit institutions such as academic institutions and religious institutions.

Individuals and entities that were the prior owners of property at the time of the tax foreclosure which transferred title to the Treasurer shall be ineligible to be the transferee of such property from the Treasurer.

Priorities Concerning Neighborhood and Community Development

1. The preservation of existing stable and viable neighborhoods.
2. Neighborhoods in which a proposed disposition will assist in halting a slowly occurring decline or deterioration.
3. Neighborhoods which have recently experienced or are continuing to experience a rapid decline or deterioration.
4. Geographic areas which are predominantly non-viable for purposes of residential or commercial development.
5. Within and among each of the first four priorities shall be a concurrent priority for targeted geographic areas for which a qualified strategic development plan has been approved.

Neighborhood Community Development plans work within the local community staff and their adopted master plan.

3. Factors in Determining Consideration Due Upon Transfers

The following factors shall constitute general guidelines for determination of the consideration to be received by the LBA for the transfer of properties. In each and every transfer of real property the LBA shall require good and valuable consideration in an amount determined by the LBA in its sole discretion. The LBA will consider both the fair market value of the property and the Property Costs in its determination of consideration for each property. "Property Costs" shall mean the aggregate costs and expenses of the LBA attributable to the specific property in question, including costs of acquisition, maintenance, repair, demolition, marketing of the property and indirect costs of the operations of the LBA allocable to the property.

The consideration to be provided by the transferee to the LBA may take the form of cash, deferred financing, performance of contractual obligations, imposition of restrictive covenants, or other obligations and responsibilities of the transferee, or any combination thereof.

1. Transfers to Nonprofit entities for affordable housing.
 - (a) Transfers of property to nonprofit entities for the development, operation or maintenance of affordable housing shall require consideration not less than the Property Costs.
 - (b) Consideration shall be established at a level between the Property Costs and fair market value of the property. To the extent that the consideration exceeds the Property Costs, such amount shall be reflected by a combination of contractual obligations to develop, maintain, or preserve the property for specified affordable housing purposes. Such amount may be secured by subordinate financing in which amortization of the obligation occurs by virtue of annual performance of the required conditions.
 - (c) The dominant priority in determining the amount of and method of payment of the consideration shall be to facilitate the development of affordable housing and simultaneously to ensure that the property is dedicated over an appropriate period of time for affordable housing.
2. Transfers to Governmental Entities.
 - (a) To the extent that transfers of property to governmental entities are designed to be held by such governmental entities in perpetuity for governmental purposes, the aggregate consideration for the transfer shall be based upon deed restrictions upon the use of the property.
 - (b) To the extent that transfers of property to governmental entities are anticipated as conduit transfers by such governmental entities to third parties, the consideration shall consist of not less than Property Costs, to be paid in cash.

The difference between the Property Costs and the fair market value may be included in consideration depending upon the relationship between the anticipated uses and the governing priorities of the LBA.

3. Side Lot Disposition Program.

The pricing policies applicable to the Side Lot Disposition Program shall be as set forth in the policies and procedures applicable to the Side Lot Disposition Program.

4. Transfers of Property at Open Market Conditions.

- (a) Property that is transferred on the open real estate market, whether through auction or negotiated transfers, without restrictions as to future use shall be based upon consideration equal to the fair market value of the property. Such consideration shall be paid in full at the time of the transfer.

4. Side Lot Disposition Program

Individual parcels of property may be acquired by the Treasurer, the County, or the Land Bank Authority, and transferred to individuals in accordance with the following policies. The transfer of any given parcel of property in the Side Lot Disposition Program is subject to override by higher priorities as established by the LBA.

A. Side Lot Disposition Policies

1. Qualified Properties. Parcels of property eligible for inclusion in the Side Lot Disposition Program shall meet the following minimum criteria:

- (a) The property shall be vacant unimproved real property.
- (b) The property shall be physically contiguous to adjacent owner-occupied residential property, with not less than a 75% common boundary line at the side.
- (c) The property shall consist of no more than one lot capable of development. Initial priority shall be given to the disposition of properties of insufficient size to permit independent development.
- (d) No more than one lot may be transferred per contiguous lot.

2. Transferees.

- (a) All transferees must own and occupy the contiguous property, and priority is given to Transferees who personally occupy the contiguous property.
- (b) The transferee must not own any real property (including both the contiguous lot and all other property in Ingham County) that is subject to any unremediated citation of violation of the state and local codes and ordinances.
- (c) The transferee must not own any real property (including both the contiguous lot and all other property in Ingham County) that is tax delinquent.
- (d) The transferee must not have been the prior owner of any real property in Ingham County that was transferred to the Treasurer or to a local government as a result of tax foreclosure proceedings unless the LBA approves the anticipated disposition prior to the effective date of completion of such tax foreclosure proceedings.

3. Pricing

- (a) Parcels of property that are not capable of independent development may be transferred for nominal consideration.
- (b) Parcels of property that are capable of independent development shall be transferred for consideration in an amount not less than the amount of the costs incurred in acquisition, demolition and maintenance of the lot.

4. Additional Requirements

- (a) In the event that multiple adjacent property owners desire to acquire the same side lot, the lot shall either be transferred to the highest bidder for the property, or divided and transferred among the interested contiguous property owners.
- (b) In the event that a contiguous property needs land for a driveway or other local code compliance issues this subsection will rule.

B. Side Lot Disposition Procedures

1. The prospective buyer must submit the following documents to the LBA Transaction Specialist:
 - (1) List of property address(es)
 - (2) Project Description – property use must be consistent with current zoning requirements
 - (3) A Picture Identification
 - (4) Proof of Social Security Number, if needed for identification and/or tax compliance
 - (5) Evidence of compliance with all LBA Side Lot Disposition Policies
2. Within a 30-day period of receiving a complete request packet, a basic analysis is completed and presented to the LBA Director or such other persons as designated by the Chairperson for approval.
3. Once the project has been approved, the closing documents for property transfer to complete the transaction with the buyer will be compiled. *Title insurance is not included.*

5. Residential Land Transfers

A. Residential Land Transfer Policies

These policies pertain to transfers whose future use is residential. At time of transfer the property may be vacant, improved or ready to occupy.

1. The transferee must not own any real property that has any unremediated citation of violation of the state and local codes and ordinances.
2. The transferee must not own any real property that is tax delinquent.
3. The subject property must not have been used by the transferee or a family member of the transferee as his or her personal residence at any time during the twelve (12) months immediately preceding the submission of application (except in rental cases).
4. The transferee must not have been the prior owner of any real property in Ingham County that was transferred to the Treasurer or to a local government as a result of tax foreclosure proceedings unless the LBA approves the anticipated disposition prior to the effective date of completion of such tax foreclosure proceedings.
5. The use of transferred property must give consideration to the Community/Neighborhood Plan (if one is in place) and received a letter of comment from the appropriate planning groups.
6. Parcels of property shall be transferred for consideration in an amount not less than the lower of the fair market value or the amount of the costs incurred in acquisition, demolition and maintenance of the lot/building.
7. All development projects should be started and completed within a time frame negotiated with LBA.
8. Options are available for 10% of the parcel price for up to a 12-month period. This fee will be credited to the parcel price at closing. If closing does not occur, the fee is forfeited. All option agreements are subject to all policies and procedures of the LBA pertaining to property transfers.
9. A precise narrative description of future use of the property is required.
10. Transactions shall be structured in a manner that permits the LBA to enforce recorded covenants or conditions upon title pertaining to development and use of the property for a specified period of time. Such restrictions may be enforced, in certain cases, through reliance on subordinate financing held by the LBA.
11. The transferee must agree to pay future property taxes from time of transfer.

12. If code or ordinance violations exist with respect to the property at the time of the transfer, the transfer agreements shall specify a maximum period of time for elimination or correction of such violations, with the period of time be established as appropriate to the nature of the violation of the anticipated redevelopment or reuse of the property.
13. The proposed use must be consistent with current zoning requirements or a waiver for non-conforming use is a condition precedent to the transfer.
14. Where part or all of the consideration for the transfer is the prospective affordability of the housing units, affordability requirements may be set forth in the transfer agreement and enforceable through recorded covenants, conditions or limitations upon title.
15. Where rehabilitation of a property by the transferee is a condition of the transfer, the requirement for such rehabilitation shall be in accordance with rehabilitation standards as established by the LBA and adequate completion of such rehabilitation shall be a condition to the release of restrictions or lien securing such performance.

The following additional policies shall apply to properties to be transferred to individual transferees as part of a homeownership program.

16. The owner-occupant must complete renovations and move into the structure within a time frame negotiated by the LBA.
17. The property may not be used as rental property.
18. For properties transferred for cash consideration below full fair market value of the property, the owner-occupant must reside in the property as his or her primary residence for at least a 5-year period. If the property is sold prior to the 5-year period the transferee must sell the property for no more than the purchase price from the LBA plus all cost of property improvements plus a 5% annual inflation rate.

B. Residential Land Transfer Procedures – Individual Transferees

1. The prospective transferee must submit the following documents to the LBA:
 - (1) List of property address
 - (2) Rehabilitation / Improvement Specifications
 - (3) Time Line for Rehabilitation / Improvement Completion (if applicable)
 - (4) Project Financing (Pre-Qualification Letter for Lender)
 - (5) Development Budget (if applicable)
 - (6) Most Recent Tax Return
 - (7) A Picture Identification
 - (8) Proof of Social Security Number
2. Within a 30-day period of receiving a complete request packet, the staff will complete a basic analysis and present it to the LBA Director/Chairperson for approval.

3. Once the project has been approved, the staff will compile the closing documents for property transfer and complete the transaction with the transferee.

C. Residential Land Transfer Procedures – Corporate Transferees

1. Required Application Documentation. The prospective buyer must submit the following documents to the LBA.
 - (1) List of property address(es)
 - (2) Project Description
 - (3) Development Team Description, including complete information on the following parties:
 - (a) Developer:
 - (b) Co-developer/Partner:
 - (c) Owner:
 - (d) General Contractor:
 - (e) Consultants:
 - (f) Architect:
 - (g) Project Manager (during construction):
 - (h) Lead Construction Lender:
 - (i) Marketing Agent:
 - (j) Project Management (post-construction):
 - (4) Market Information / Plan
 - (5) Project Financing
 - (6) Development Budget
 - (7) All Rental Transactions Must Attach an Operating Budget
 - (8) Most Recent Audited Financial Statement
 - (9) Evidence of compliance with all applicable LBA policies
2. Following receipt of a completed application, the staff will complete a basic analysis and present it the LBA Director or such other persons as designated by the Director/Chairperson for approval.
3. Once the project has been approved the staff will compile the closing documents for property transfer, and complete the transaction with the buyer.

6. Commercial Land Transfers

A. Commercial Land Transfer Policies

These policies pertain to transfers of real property for which the intended future use is non-residential. At time of transfer the property may be vacant, improved or ready to occupy.

1. The transferee must not own any real property that has any unremediated citation of violation of the state and local codes and ordinances.
2. The transferee must not own any real property that is tax delinquent.
3. The transferee must not have been the prior owner of any real property in Ingham County that was transferred to the Treasurer or to a local government as a result of tax foreclosure proceedings unless the LBA approves the anticipated disposition prior to the effective date of completion of such tax foreclosure proceedings.
4. The use of transferred property must give consideration to the Community/Neighborhood Plan (if one is in place) and received a letter of comment from the appropriate planning groups.
5. Potential tenants must give consideration to the Community/Neighborhood Plan (if one is in place) and received a letter of comment from the appropriate planning groups.
6. Parcels of property shall be transferred for consideration in an amount not less than the lesser of the fair market value or the amount of the costs incurred in acquisition, demolition and maintenance of the lot/building.
7. All development projects should be started and completed within a time frame negotiated with the LBA.
8. Options are available for 10% of the parcel price for up to a 12-month period. This fee will be credited to the parcel price at closing. If closing does not occur, the fee is forfeited. All option agreements are subject to all policies and procedures of the LBA pertaining to property transfers.
9. A precise narrative description of future use of the property is required.
10. Transactions shall be structured in a manner that permits the LBA to enforce recorded covenants or conditions upon title pertaining to development and use of the property for a specified period of time. Such restrictions may be enforced, in certain cases, through reliance on subordinate financing held by the LBA.
11. The transferee must agree to pay future property taxes from time of transfer.
12. If code or ordinance violations exist with respect to the property at the time of the transfer, the transfer agreements shall specify a maximum period of time for elimination or correction of such violations, with the

- period of time be established as appropriate to the nature of the violation of the anticipated redevelopment or reuse of the property.
13. The proposed use must be consistent with current zoning requirements, or a waiver for non-conforming use is a condition precedent to the transfer.

B. Commercial Land Transfer Procedures

1. Required Application Documentation. The prospective buyer must submit the following documents to the LBA Transaction Specialist.
 - (1) List of property address(es)
 - (2) Project Description
 - (3) Development Team Description, including complete information on the following parties:
 - (a) Developer:
 - (b) Co-developer/Partner:
 - (c) Owner:
 - (d) General Contractor:
 - (e) Consultants:
 - (f) Architect:
 - (g) Project Manager (during construction):
 - (h) Lead Construction Lender:
 - (i) Marketing Agent:
 - (j) Project Management (post-construction):
 - (4) Market Information / Plan
 - (5) Project Financing
 - (6) Development Budget
 - (7) Operating Budget
 - (8) Most Recent Audited Financial Statement
 - (9) List of Potential Tenants and pre-lease agreements
 - (10) Evidence of compliance with all applicable LBA policies
2. Following receipt of a completed application, the staff will complete a basic analysis and present it the LBA Director or such other persons as designated by the Director/Chairperson for approval.
3. Once the project has been approved the staff will compile the closing documents for property transfer, and complete the transaction with the buyer.

7. Approvals of Land Transfers

A. Transfers Requiring Board Approval

1. The Board of Directors must approve all transfers that require any exceptions to policies and procedures adopted by the Board of Directors.
2. The Board of Directors must approve all transfers in which the property in the hands of the transferee will be exempt from property taxes.
3. The Board of Directors must approve all transfers with more than one interested buyer.
4. The Board of Directors must approve all transfers for non-residential projects.
5. The Board of Directors must approve all transfers to governmental entities.

B. Transfers Requiring Director/Chairperson Approval

1. The Director/Chairperson may approve all transfers in the Side Lot Disposition Program and may further delegate, by written policy, such approval authority.
2. The Director/Chairperson may approve all single parcel land transfers for residential use. If a prospective transferee seeks to acquire more than three (3) properties within a twelve month period, the request must go to the LBA Board for approval.
3. All transfers authorized by the Director/Chairperson must be reported in writing to the Board of Directors at the immediately following Board meeting.

8. Land Banking Policies

The LBA is willing to receive title to properties from community development corporations and other entities, and hold title to such properties pending future use by the LBA, by the transferor of the property, or by other third parties. The receipt by the LBA of any and all conveyances of real property shall at all times be solely within the discretion of the LBA, and nothing in this policy shall be deemed to require the LBA to take title to any properties nor to limit the discretion of the LBA in negotiating the terms of its acquisition of any property, whether as donated transfers or otherwise.

All conveyances received by the LBA in its land banking capacity must comply with the requirements set forth below in Part A, and will be reviewed and considered by the LBA in accordance with the procedures set forth in Part B. If the transfer is approved by the LBA, the LBA shall hold the subject property, and may use or convey the subject property or any interest in the subject project, subject only to the right of repurchase set forth in Part C.

Following the transfer of any properties to the LBA in accordance with this policy, the LBA shall have the right, but not the obligation, to maintain, repair, demolish, clean, and grade the subject property and perform any and all other tasks and services with respect to the subject property as the LBA may deem necessary and appropriate in its sole discretion.

A. Requirements for Conveyances to the LBA in its Land Banking Capacity

1. Property that is intended to be conveyed to the LBA and to be held by the LBA in its land banking capacity shall be clearly designated as such in the proposal for the transfer, and in the records of the LBA.
2. No property shall be transferred to the LBA pursuant to this land banking policy unless the transferor is either a private nonprofit entity or a governmental entity.
3. The subject property must not be occupied by any party or parties as of the date of transfer to the LBA.
4. The subject property must, as of the date of the transfer to the LBA, be free of any and all liens for ad valorem taxes, special assessments, and other liens or encumbrances in favor of local, state or federal government entities.
5. The subject property must, as of the date of the transfer to the LBA, be free of all outstanding mortgages and security instruments.
6. The LBA shall not receive and hold, at any given time, in excess of ten (10) separate parcels of property from any given transferor.

B. Procedures for Conveyances to the LBA in its Land Banking Capacity

1. The transferor of any proposed conveyance to the LBA in its land banking capacity shall prepare a written proposal containing the following information:
 - (a) A legal description of the property.
 - (b) A title report, or other similar evidence, indicating that the property is free of all liens and encumbrances specified in Part A.
 - (c) A description of the transferor's intended uses of the property and the time frame for use and development of the property by the transferor.
2. Following receipt of the proposal, the LBA shall review the proposal and notify of the transferor of its approval or disapproval, and of any changes or additions that may be necessary as determined by the LBA in its sole discretion.

C. Right of Repurchase by the Transferor

1. The transferor shall have a right to repurchase the subject property from the LBA at any time within a period of three (3) years from the date of transfer to the LBA by giving notice to the LBA.
2. The right of repurchase may be exercised by the transferor upon payment to the LBA of the Purchase Price. The Purchase Price shall be an amount equal to (i) all expenditures of the LBA (whether made directly by the LBA or through payments to a third party contractor) in connection with the subject property incurred subsequent to the date of conveyance to the LBA, and (ii) an amount determined by the LBA as its average indirect costs, on a per parcel basis, of holding its portfolio of properties.
3. The LBA shall have the right, at any time within the three year period following the date of the original transfer, to require the transferor to exercise its right of repurchase by giving written notice to the transferor of the requirement that it exercise its right of repurchase and the amount of the Purchase Price. The transferor must exercise its right of repurchase, and close the reconveyance of the property within sixty (60) days of receipt of such notice. Failure of the transferor to exercise and close upon its right of repurchase within such period of time shall result in a termination of all rights of repurchase with respect to the subject property.

9. Transfer of Rehabilitated Properties

These policies apply to the disposition by the LBA of improved real property which is rehabilitated by or on behalf of the LBA prior to its disposition to a transferee.

A. Rehabilitation and Marketing

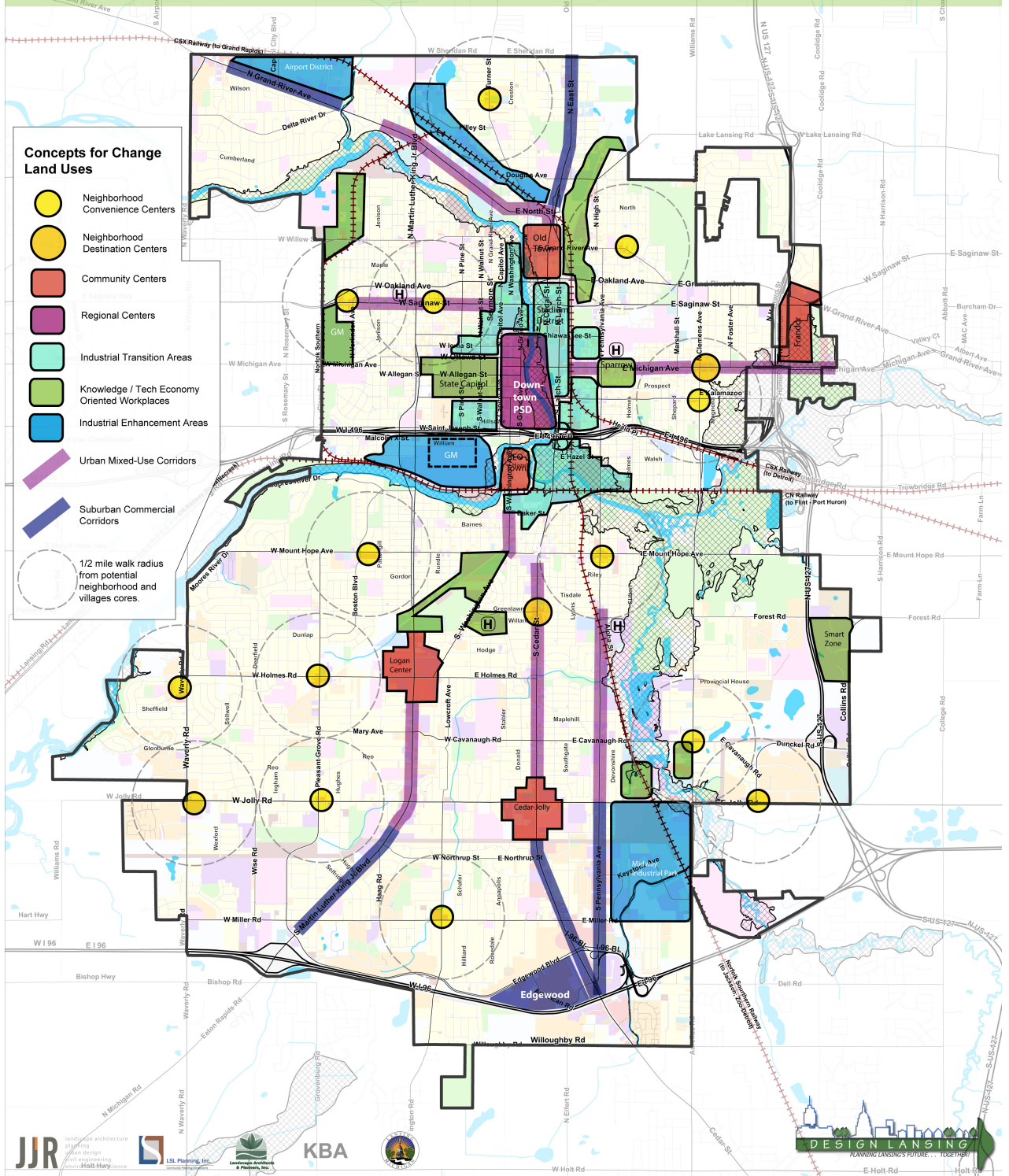
1. The LBA shall undertake, in its sole discretion, rehabilitation of properties prior to the transfer to third parties. The nature and extent of any such rehabilitation shall be determined by the LBA in its sole discretion.
2. At the commencement of rehabilitation a sign shall be placed on the property indicating that the property is owned by the LBA.
3. A real estate agent, or realtor, shall be selected in accordance with LBA guidelines to assist in the marketing of the property. A listing agreement will normally be signed with such agent approximately two months prior to completion of the rehabilitation. Marketing of the property will normally commence at this point. The LBA staff will make available information on the property and on the procedures to be followed by parties interested in the possible acquisition of the property.

B. Sale of Rehabilitated Properties

1. A nonrefundable escrow deposit shall be required for all contracts for the disposition of property rehabilitated by the LBA. Such deposit shall be in an amount established by the LBA, but shall not be less than \$500 for a purchase price less than \$30,000, and \$1000 for a purchase price greater than \$30,000.
2. A sales contract shall be submitted to staff for review, and must comply with all policies and procedures of the LBA. The sales contract shall not be binding upon the LBA until approved by the Director/Chairperson, or by the Board of Directors if required by LBA policies and procedures.
3. Closing of the transfer shall occur with the assistance of a title company selected and approved in accordance with the LBA guidelines.

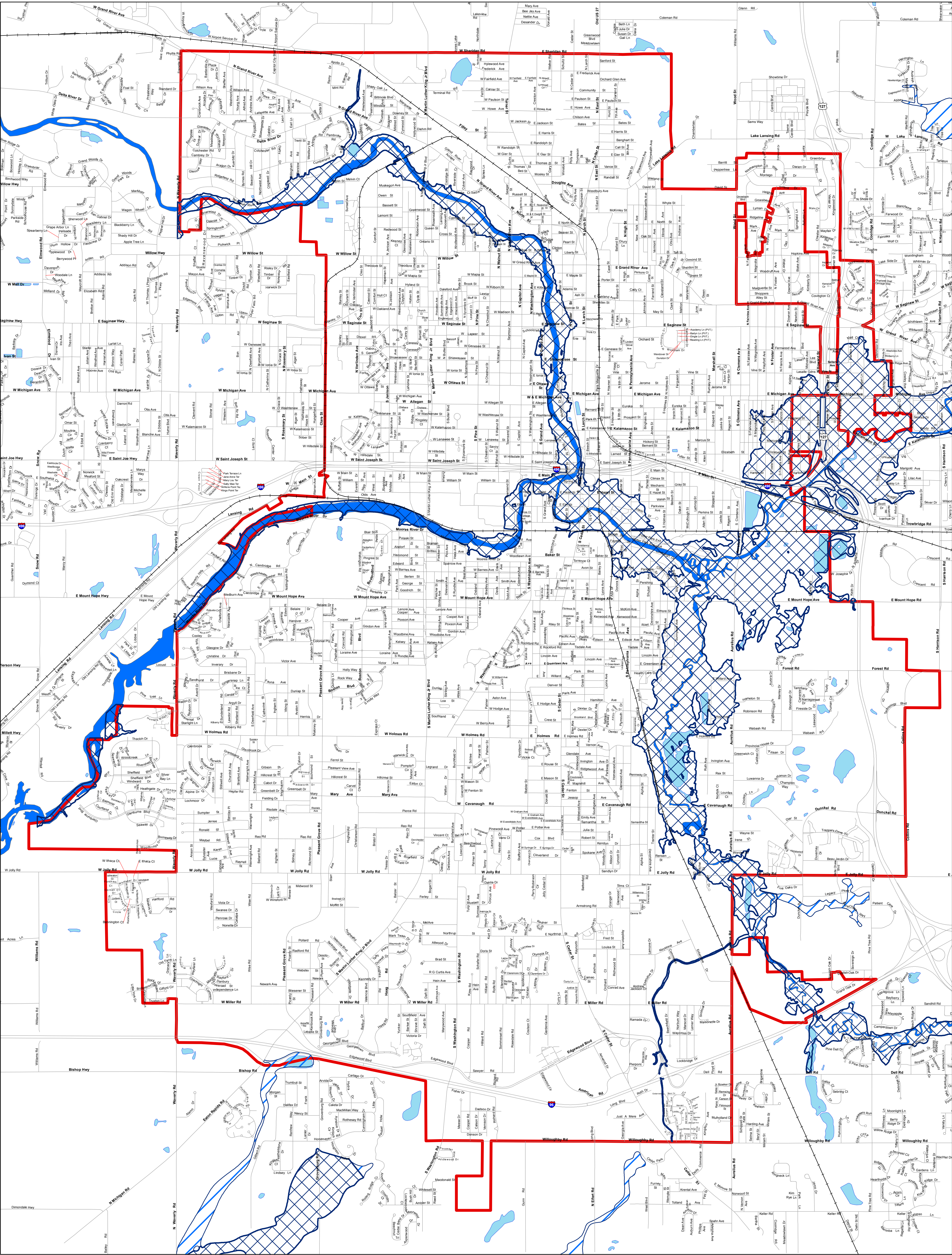
Appendix 2: Design Lansing – Economic Development Concepts for Change Map

> Design Lansing 2012 Comprehensive Plan

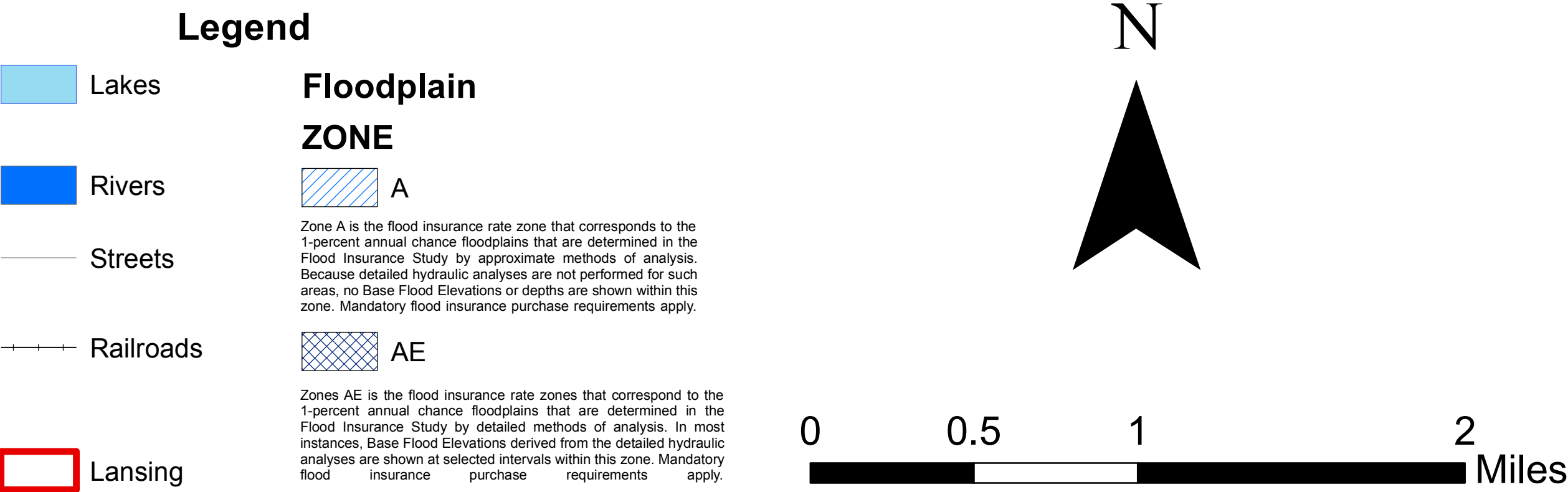


Appendix 3: City of Lansing Floodplain Map

City of Lansing Floodplain



Copyright (c) 2008. CITY OF LANSING, MICHIGAN. All Rights Reserved. (5-15-2008)








Appendix 4: Vacancy and Owner Occupancy Rates

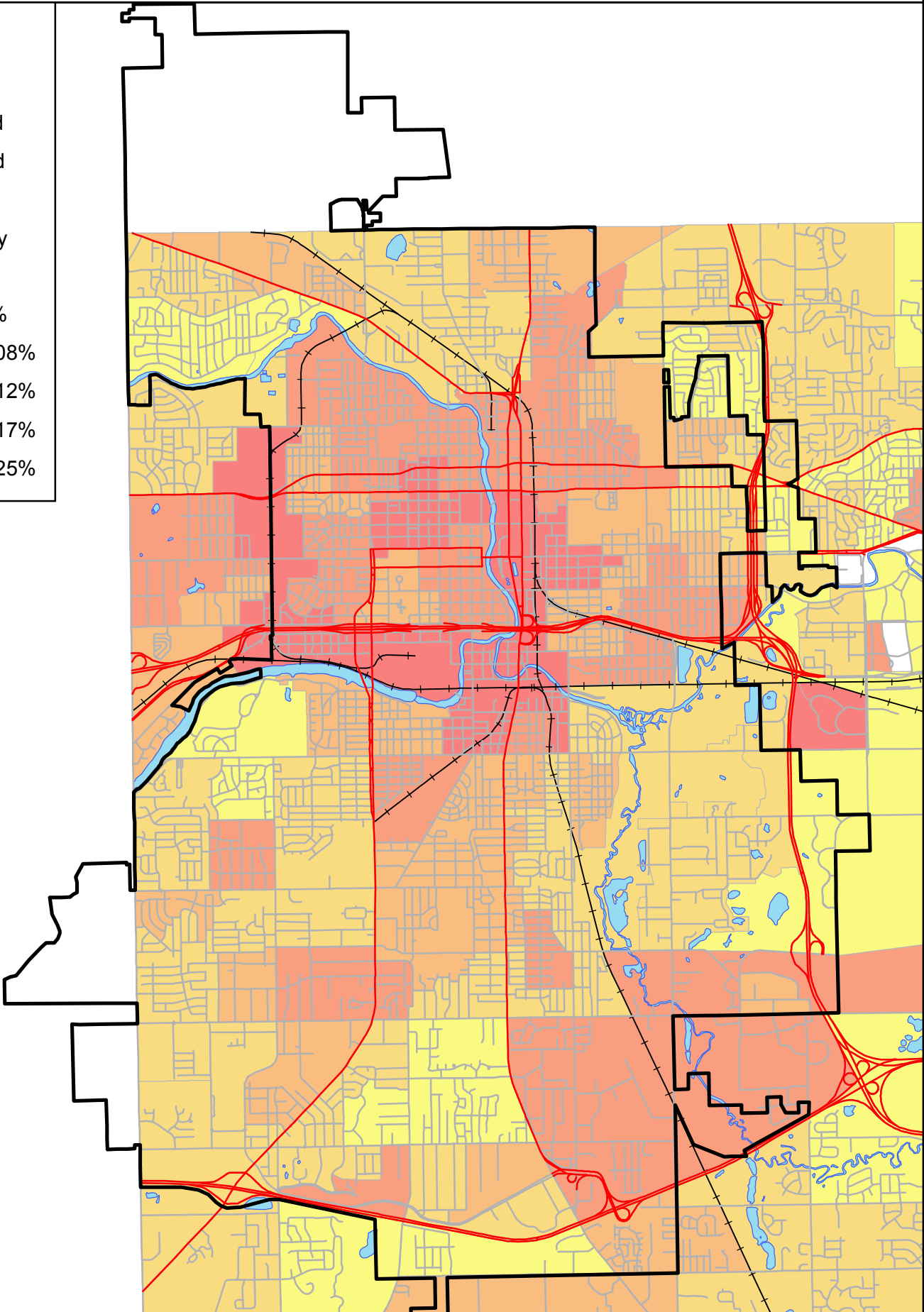
Ingham County Vacancy Rate by Census Block Group

Legend

-  Lansing
-  State Road
-  Local Road
-  Railroad
-  Water Body

Vacancy Rate

-  0% - 0.05%
-  0.06% - 0.08%
-  0.09% - 0.12%
-  0.13% - 0.17%
-  0.18% - 0.25%








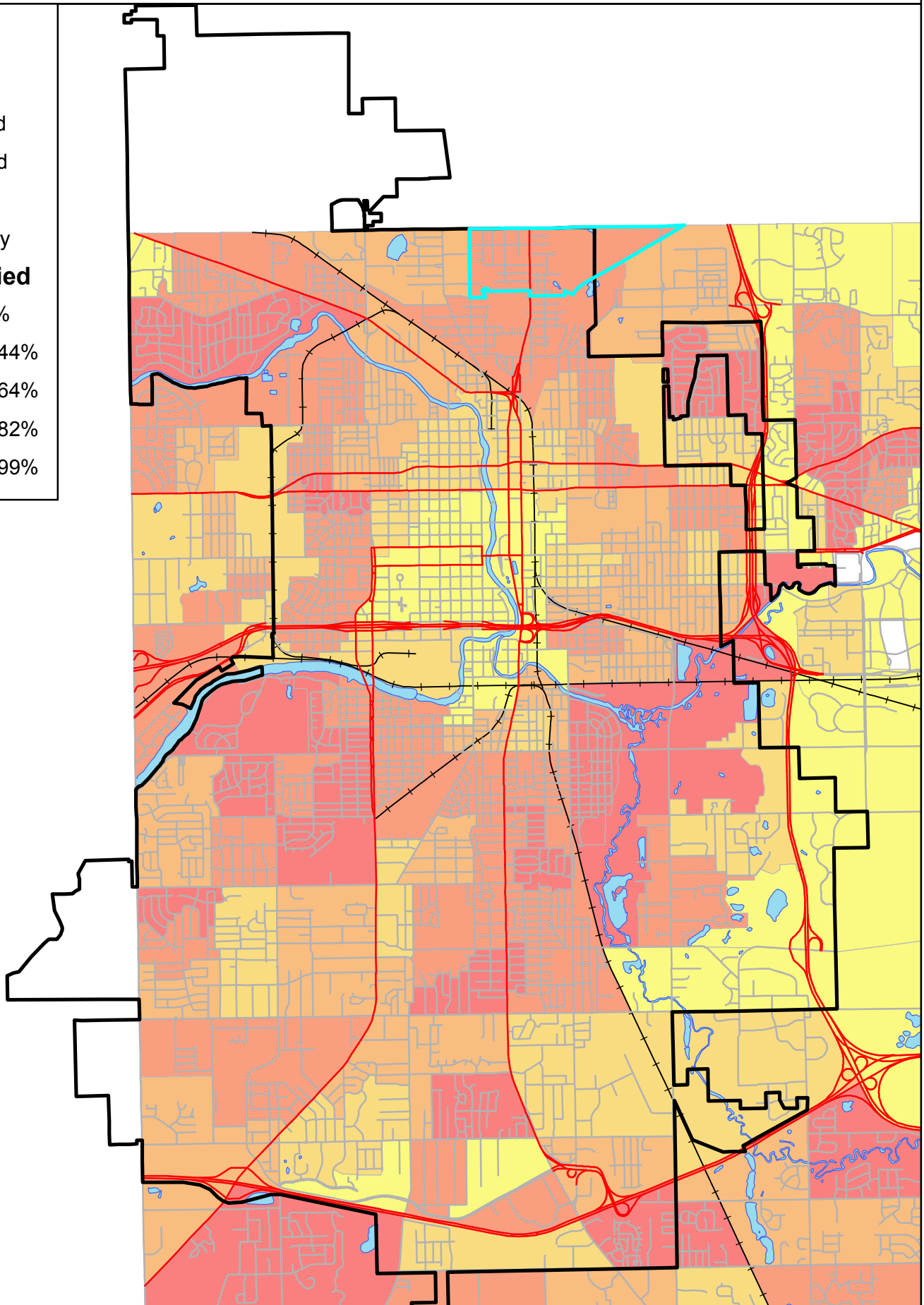
Ingham County Owner Occupancy by Census Block Group

Legend

-  Lansing
-  State Road
-  Local Road
-  Railroad
-  Water Body

Owner Occupied

-  0% - 0.21%
-  0.22% - 0.44%
-  0.45% - 0.64%
-  0.65% - 0.82%
-  0.83% - 0.99%





November 27, 2013

To: Ingham County Land Bank Board Members

From: Jeff Burdick, Executive Director

Subject: Habitat for Humanity Lansing request regarding Wayne Street lot

Habitat for Humanity Lansing is requesting assistance from the Ingham County Land Bank concerning a lot that they purchased that is not buildable in its current condition due to the condition of soil on the site. In order to remediate this situation, the site would need to be further excavated and filled with engineer fill. The expected cost for this is \$15,000. Habitat is requesting assistance from the Land Bank with this cost or has offered to transfer the property back to the Land Bank.

Based on a \$115,000 appraised value for the proposed house on the site (a six-bedroom ranch), the Land Bank will capture just over \$7,600 in specific taxes (5/50) once this house is completed and sold. This is just over half the amount that Habitat is requesting to assist in constructing this home.

Staff Recommendation: Staff recommends assisting Habitat for Humanity Lansing with this cost by providing Habitat with an up to \$7,500 match of raised funds by Habitat towards the remediation of this lot so that it can be built upon. This \$7,500 will come out of the Land Bank's Community Projects budget item within the administrative expense section of its general budget and will be given to Habitat as a match for funds that they raise towards this project.

INGHAM COUNTY LAND BANK AUTHORITY

**RESOLUTION TO APPROVE PROVIDING A MATCH OF \$7,500 IN FUNDS TO
HABITAT OF HUMANITY LANSING TO REMEDIATE THE LOT ON WAYNE STREET,
LANSING SO THAT A HOUSE CAN BE BUILT UPON THE LOT**

RESOLUTION #13-16

WHEREAS, the Land Bank Fast Track Act, 2003 PA 258, being MCL 124.751 *et seq.*, (Athe Act@) establishes the State Land Bank Fast Track Authority; and

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

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

WHEREAS, Habitat for Humanity Lansing has requested assistance from the Land Bank in remediating the soil of a lot that they wish to build a house on that was purchased from the Land Bank; and

WHEREAS, the subject lot is located on Wayne Street in Lansing, Michigan and is formally identified through a parcel identification number of 33-01-01-35-352-001;

THEREFORE BE IT RESOLVED, that the Authority approves providing a match of up to \$7,500 in funds to Habitat Humanity Lansing to remediate the lot on Wayne Street, Lansing so that a house can be built upon the lot.

YEAS:

NAYS:

ABSENT:



November 27, 2013

To: Ingham County Land Bank Board Members

From: Jeff Burdick, Executive Director

Subject: Revised Option to Purchase Agreement between the Land Bank and Kincaid Henry for the Ash Street Redevelopment Project in Mason

On May 2, 2013, the Land Bank received preliminary approval from the Michigan State Housing Development Authority (MSHDA) for our grant application of \$500,000 in Michigan Housing and Community Development Funds (MHCDF) regarding the Ash Street Mixed-Use Redevelopment Project in downtown Mason. The Land Bank Board authorized the acceptance of this preliminary grant at their June 3, 2013 meeting. This resolution would allow the Land Bank to enter into a development agreement and execute an option to purchase with Kincaid Henry, the developer for the project.

At your August 19, 2013 Board meeting, you approved a resolution allowing the Land Bank to enter into an option to purchase agreement with Kincaid Henry. It was referenced in both the development agreement and option to purchase agreement that the Land Bank would apply for an Obsolete Property Rehabilitation Act (OPRA) certificate to the City of Mason, which was thought to freeze the value of the property at approximately \$863,000 for a period of no more than twelve years upon completion of the project. The OPRA was intended to assist an end user that Kincaid Henry had already identified for the commercial portion of this project.

Upon further examination of the OPRA certificate process, it was determined that the property could not be frozen at a relatively random amount (\$863,000) by a City Assessor. Instead, it would have to be frozen at the amount it was appraised for prior to the start of construction (\$150,000). Freezing the value of the property at \$150,000 for twelve years is not a viable option for the City or the Land Bank. Kincaid Henry thus decided to eschew the pursuit of an OPRA certificate.

Kincaid Henry is now asking for a significant reduction in the purchase price of the property – from \$150,000 to \$60,000. Per Kincaid Henry, this reduction would bring the project above the debt coverage service ratio. I have requested further information from Kincaid Henry to support the need for this reduction in purchase price. At this time, I don't yet have this supporting documentation.

I have included three taxable spreadsheets that show the amount of taxes captured by the Land Bank over five years under the following three scenarios:

- Assessed value at \$150,000 if an OPRA certificate is approved;
- Assessed value at \$863,000, which is the frozen assessed amount that the Board originally

- approved in August if an OPRA certificate was approved;
- Assessed value of \$1,200,000, which is the estimated value of the property, post-construction, per Kincaid Henry.

Staff Recommendation:

Without further documentation from the developer as to why the price of this property needs to be reduced by 60% in order to make this project work, staff cannot recommend to the Board that this price reduction be approved at this time.

**Taxable Values
Ash Street
City of Mason, MI
OPRA at \$150,000**

	2014	2015	2016	2017	2018	2019	
Assessed Value		150,000	150,000	150,000	150,000	150,000	
Projected Annual Increase in TV - Commercial/Office		0	0%	2%	2%	2%	
TV After Improvement		75,000	75,000	76,500	78,030	79,591	
Total Captured TV		75,000	75,000	76,500	78,030	79,591	
Millages							
City of Mason	13.25	13.25	13.25	13.25	13.25	13.25	
Ingham ISD	5.9881	5.9881	5.9881	5.9881	5.9881	5.9881	
LCC	3.8072	3.8072	3.8072	3.8072	3.8072	3.8072	
Ingham County	10.1963	10.1963	10.1963	10.1963	10.1963	10.1963	
Library	1.56	1.56	1.56	1.56	1.56	1.56	
MPS Sinking 2007	1	1	1	1	1	1	
State Education Tax	6	6	6	6	6	6	
Local School Tax	18	18	18	18	18	18	
Total Millage	59.80160	59.80160	59.80160	59.80160	59.80160	59.80160	
Yearly Captured Tax							
City of Mason	\$ -	\$ 994	\$ 994	\$ 1,014	\$ 1,034	\$ 1,055	
Ingham ISD	\$ -	\$ 449	\$ 449	\$ 458	\$ 467	\$ 477	
LCC	\$ -	\$ 286	\$ 286	\$ 291	\$ 297	\$ 303	
Ingham County	\$ -	\$ 765	\$ 765	\$ 780	\$ 796	\$ 812	
Library	\$ -	\$ 117	\$ 117	\$ 119	\$ 122	\$ 124	
MPS Sinking 2007	\$ -	\$ 75	\$ 75	\$ 77	\$ 78	\$ 80	
State Education Tax	\$ -	\$ 450	\$ 450	\$ 459	\$ 468	\$ 478	
Local School Tax	\$ -	\$ 1,350	\$ 1,350	\$ 1,377	\$ 1,405	\$ 1,433	
Total Tax Capture for the City							
Total Local and School Tax	\$ -	\$ 4,485	\$ 4,485	\$ 4,575	\$ 4,666	\$ 4,760	
Specific Tax Capture of ICLBA		\$ 2,243	\$ 2,243	\$ 2,287	\$ 2,333	\$ 2,380	\$ 11,486

**Taxable Values
Ash Street
City of Mason, MI
OPRA at \$863,000**

	2014	2015	2016	2017	2018	2019	
Assessed Value		863,000	863,000	863,000	863,000	863,000	
Projected Annual Increase in TV - Commercial/Office		0	0%	2%	2%	2%	
TV After Improvement		431,500	431,500	440,130	448,933	457,911	
Total Captured TV		431,500	431,500	440,130	448,933	457,911	
Millages							
City of Mason	13.25	13.25	13.25	13.25	13.25	13.25	
Ingham ISD	5.9881	5.9881	5.9881	5.9881	5.9881	5.9881	
LCC	3.8072	3.8072	3.8072	3.8072	3.8072	3.8072	
Ingham County	10.1963	10.1963	10.1963	10.1963	10.1963	10.1963	
Library	1.56	1.56	1.56	1.56	1.56	1.56	
MPS Sinking 2007	1	1	1	1	1	1	
State Education Tax	6	6	6	6	6	6	
Local School Tax	18	18	18	18	18	18	
Total Millage	59.80160	59.80160	59.80160	59.80160	59.80160	59.80160	
Yearly Captured Tax							
City of Mason	\$ -	\$ 5,717	\$ 5,717	\$ 5,832	\$ 5,948	\$ 6,067	
Ingham ISD	\$ -	\$ 2,584	\$ 2,584	\$ 2,636	\$ 2,688	\$ 2,742	
LCC	\$ -	\$ 1,643	\$ 1,643	\$ 1,676	\$ 1,709	\$ 1,743	
Ingham County	\$ -	\$ 4,400	\$ 4,400	\$ 4,488	\$ 4,577	\$ 4,669	
Library	\$ -	\$ 673	\$ 673	\$ 687	\$ 700	\$ 714	
MPS Sinking 2007	\$ -	\$ 432	\$ 432	\$ 440	\$ 449	\$ 458	
State Education Tax	\$ -	\$ 2,589	\$ 2,589	\$ 2,641	\$ 2,694	\$ 2,747	
Local School Tax	\$ -	\$ 7,767	\$ 7,767	\$ 7,922	\$ 8,081	\$ 8,242	
Total Tax Capture for the City							
Total Local and School Tax	\$ -	\$ 25,804	\$ 25,804	\$ 26,320	\$ 26,847	\$ 27,384	
Specific Tax Capture of ICLBA		\$ 12,902	\$ 12,902	\$ 13,160	\$ 13,423	\$ 13,692	\$ 66,080

**Taxable Values
Ash Street
City of Mason, MI
No OPRA**

	2014	2015	2016	2017	2018	2019	
Assessed Value		1,200,000	1,200,000	1,200,000	1,200,000	1,200,000	
Projected Annual Increase in TV - Commercial/Office		0	0%	2%	2%	2%	
TV After Improvement		600,000	600,000	612,000	624,240	636,725	
Total Captured TV		600,000	600,000	612,000	624,240	636,725	
Millages							
City of Mason	13.25	13.25	13.25	13.25	13.25	13.25	
Ingham ISD	5.9881	5.9881	5.9881	5.9881	5.9881	5.9881	
LCC	3.8072	3.8072	3.8072	3.8072	3.8072	3.8072	
Ingham County	10.1963	10.1963	10.1963	10.1963	10.1963	10.1963	
Library	1.56	1.56	1.56	1.56	1.56	1.56	
MPS Sinking 2007	1	1	1	1	1	1	
State Education Tax	6	6	6	6	6	6	
Local School Tax	18	18	18	18	18	18	
Total Millage	59.80160	59.80160	59.80160	59.80160	59.80160	59.80160	
Yearly Captured Tax							
City of Mason	\$ -	\$ 7,950	\$ 7,950	\$ 8,109	\$ 8,271	\$ 8,437	
Ingham ISD	\$ -	\$ 3,593	\$ 3,593	\$ 3,665	\$ 3,738	\$ 3,813	
LCC	\$ -	\$ 2,284	\$ 2,284	\$ 2,330	\$ 2,377	\$ 2,424	
Ingham County	\$ -	\$ 6,118	\$ 6,118	\$ 6,240	\$ 6,365	\$ 6,492	
Library	\$ -	\$ 936	\$ 936	\$ 955	\$ 974	\$ 993	
MPS Sinking 2007	\$ -	\$ 600	\$ 600	\$ 612	\$ 624	\$ 637	
State Education Tax	\$ -	\$ 3,600	\$ 3,600	\$ 3,672	\$ 3,745	\$ 3,820	
Local School Tax	\$ -	\$ 10,800	\$ 10,800	\$ 11,016	\$ 11,236	\$ 11,461	
Total Tax Capture for the City							
Total Local and School Tax	\$ -	\$ 35,881	\$ 35,881	\$ 36,599	\$ 37,331	\$ 38,077	
Specific Tax Capture of ICLBA		\$ 17,940	\$ 17,940	\$ 18,299	\$ 18,665	\$ 19,039	\$ 91,884

INGHAM COUNTY LAND BANK

OPTION AGREEMENT FOR PURCHASE OF REAL PROPERTY

THIS OPTION AGREEMENT ("Agreement") made and entered into this ____ day of _____, 20____, by and between the **Ingham County Land Bank Fast Track Authority**, whose principal address is 422 Adams Street, Lansing, Michigan 48906, hereinafter referred to as "Seller" and **RKH Investments, LLC**, whose principal address is 934 Clark St., Lansing, MI 48906, hereinafter referred to as "Purchaser":

WITNESSETH:

WHEREAS, Seller is the fee simple owner of certain real property being, lying and situated in the City of Mason, County of Ingham, State of Michigan, such real property having the street address of 140 East Ash Street, 124 East Ash Street, and Alley 17 ("Premises") and such property being more particularly described as follows:

W 2/3 of Lot 3, Block 17, Section 9 T2N R1W, City of Mason, Ingham County

N 41 feet of Lot 9, Block 17, Section 9 T2N R1W, City of Mason, Ingham County

E 2/3 of Lot 2, Block 17, Section 9 T2N R1W, City of Mason, Ingham County

and,

WHEREAS, Purchaser desires to enter into an option to purchase the Premises upon the terms and provisions as hereinafter set forth;

WHEREAS, Seller and Purchaser intend that the subject premises shall be used to develop commercial space and ten rental apartment units using funds provided by the Michigan State Housing Development Authority (MSDHA) through the Michigan Housing and Community Development Fund (MHCDF), the U.S. Department of Housing and Urban Development Community Development Block Grant (CDBG) funds for rental rehabilitation; the U.S. Department of Housing and Urban Development's Part 1Blight Elimination Through Historic Preservation CDBG funds, and a façade improvement grant through the City of Mason's Downtown Development Authority.

WHEREAS, Seller, City of Mason (City) and Purchaser have entered into a Development Agreement wherein Purchaser is acting as developer for the subject premises and which Development Agreement dated _____ is hereby incorporated by reference;

WHEREAS, Purchaser and Seller intend that this Option Agreement shall provide land control for the Purchaser while Purchaser is acting as developer under the aforementioned Development Agreement;

WHEREAS, this Option Agreement shall be contingent upon the successful completion of an environmental review of the subject premises;

WHEREAS, the amount required for the purchaser to secure this option (option fee) shall be a nominal amount;

NOW, THEREFORE, for good and valuable consideration the receipt and sufficiency of which is hereby acknowledged by the parties hereto and for the mutual covenants contained herein, Seller and Purchaser hereby agree as follows:

1. DEFINITIONS. For the purposes of this Agreement, the following terms shall have the following meanings:

(a) "Execution Date" shall mean the day upon which the last party to this Agreement shall duly execute this Agreement;

(b) "Option Fee" shall mean the total sum of a down payment of **\$15,000.00** toward the total purchase price of the Premises payable as set forth below;

(c) "Option Term" shall mean that period of time commencing on _____ and ending no later than twelve months after the MSHDA MHCD fund award;

(d) "Option Exercise Date" shall mean that date at the end of the Option Term, by which the Purchaser shall send its written notice to Seller exercising its Option to Purchase;

(e) "Closing Date" shall mean the last day of the Option Term or such other date during the Option Term selected by Seller.

2. GRANT OF OPTION. For and in consideration of the Option Fee payable to Seller as set forth herein, Seller does hereby grant to Purchaser the exclusive right and Option ("Option") to purchase the premises upon the terms and conditions as set forth herein.

(a) Unoccupied Property. Seller warrants that premises are unoccupied as of the Option Exercise Date and have been continuously unoccupied for at least 120 days prior to the Option Exercise Date.

3. PAYMENT OF OPTION FEE. Purchaser agrees to pay the Seller a down payment of ten percent of the total purchase price of the Premises as the Option Fee.

4. EXERCISE OF OPTION. Purchaser shall exercise its exclusive right to purchase the Premises pursuant to the Option, at the end of the Option Term, by giving written notice thereof to Seller. As provided for above, the date of sending of said notice shall be the Option Exercise Date. In the event the Purchaser does not exercise its exclusive right to purchase the Premises granted by the Option during the Option Term, the (a) this Agreement shall become absolutely null and void, (b) neither party hereto shall have any other liability, obligation or duty herein under or pursuant to this Agreement, and (c) Seller shall retain the Option Fee.

5. CONTRACT FOR PURCHASE & SALE OF REAL PROPERTY. In the event that the Purchaser exercises its exclusive Option as provided for in the preceding paragraph, Seller agrees to sell and Purchaser agrees to buy the Premises and both parties agree to execute a contract for such purchase and sale of the Premises in accordance with the following terms and conditions:

(a) Purchase Price. The purchase price for the Premises shall be the sum of **\$60,000.00**, which may be financed in whole or in part through purchaser's assumption of existing mortgages, liens or indebtedness; however, Purchaser shall receive a credit toward such purchase price in the amount of the Option Fee;

(b) Closing Date. The closing date shall be on December 31, 2014 or at any other date during the Option Term as may be selected by Seller;

(c) Closing Costs. Costs of closing the property sale transaction shall be borne by Purchaser and shall be paid at closing;

(d) Default by Purchaser; Remedies of Seller. In the event Purchaser, after exercise of the Option, fails to proceed with the closing of the purchase of the Premises pursuant to the terms and provisions as contained herein and/or under the Contract, Seller shall be entitled to retain the Premises and the Option Fee, and shall have no further recourse against Purchaser;

(e) Default by Seller; Remedies of Purchaser. In the event Seller fails to close the sale of the Premises pursuant to the terms and provisions of this Agreement and/or under the Contract, Purchaser shall be entitled to either sue for specific performance of the real estate purchase and sale contract or terminate such Contract and sue for money damages;

(f) Assignment of Option. Purchaser may not assign this option to another party without Seller's prior written approval.

(g) Title Insurance. If closing occurs, Seller will provide a commitment for ALTA Home Owner's Policy of Title Insurance in an amount not less than the purchase price without expense to the Purchaser unless otherwise agreed.

6. MISCELLANEOUS.

(a) Execution by Both Parties. This Agreement shall not become effective and binding until fully executed by both Purchaser and Seller.

(b) Notice. All notices, demands and/or consents provided for in this Agreement shall be in writing and shall be delivered to the parties hereto by hand or by United States Mail with postage pre-paid. Such notices shall be deemed to have been served on the date mailed, postage pre-paid. All such notices and communications shall be addressed to the Seller at 422 Adams Street, Lansing, MI 48906 and to Purchaser at 934 Clark Street, Lansing, MI 48906 or at such other address as either may specify to the other in writing.

(c) Governing Law. This Agreement shall be governed by and construed in accordance with the laws of the State of Michigan.

(d) Successors and Assigns. This Agreement shall apply to, inure to the benefit of and be binding upon and enforceable against the parties hereto and their respective heirs, successors, and or assigns, to the extent as if specified at length throughout this Agreement.

(e) Time. Time is of the essence of this Agreement.

(f) Headings. The headings inserted at the beginning of each paragraph and/or subparagraph are for convenience of reference only and shall not limit or otherwise affect or be used in the construction of any terms or provisions hereof.

(g) Cost of this Agreement. Any cost and/or fees incurred by the Purchaser or Seller in executing this Agreement shall be borne by the respective party incurring such cost and/or fee.

(h) Entire Agreement. This Agreement contains all of the terms, promises, covenants, conditions and representations made or entered into by or between Seller and Purchaser with respect to the Option. This Agreement may not be modified or amended unless such amendment is set forth in writing and executed by both Seller and Purchaser with the formalities hereof.

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be executed under proper authority:

As to Purchaser this ____ day of _____, 2013.

Witnesses:

"Purchaser"

Ryan Kincaid, Member

RKH Investments, LLC

As to Seller this ____ day of _____, 2013.

Witnesses:

"Seller"

Eric Schertzing, Chairperson

Ingham County Land Bank Fast Track Authority

INGHAM COUNTY LAND BANK AUTHORITY

RESOLUTION TO AUTHORIZE THE CHAIRMAN TO EXECUTE AN OPTION TO PURCHASE AGREEMENT WITH KINCAID HENRY FOR THE PROPERTIES LOCATED AT 140 E. ASH, 124 E. ASH AND ALLEY 17, MASON, MICHIGAN FOR THE SUM NOT LESS THAN \$ 60,000.

RESOLUTION #13-15

WHEREAS, the Land Bank Fast Track Act, 2003 PA 258, being MCL 124.751 *et seq.*, (Athe Act@) establishes the State Land Bank Fast Track Authority; and

WHEREAS, the Act allows a foreclosing governmental unit, such as the Ingham County Treasurer, to enter into an intergovernmental agreement with the State Land Bank Fast Track Authority providing for the exercise of the powers, duties, functions, and responsibilities of an authority under the Act, and for the creation of a County Land Bank Fast Track Authority (the "Authority") to exercise those functions; and

WHEREAS, the Ingham County Treasurer, with Ingham County Board of Commissioners approval, has entered into such an intergovernmental agreement under the Act; and

WHEREAS, the Ingham County Land Bank Fast Track Authority received title to the properties located at 124 E. Ash, Mason, consisting of a two story 7,480 sq.ft commercial building; 140 E. Ash, Mason, consisting of a three story 13,140 sq. ft commercial building; and Alley 17, Mason, consisting of a storage/garage 1,200 sq.ft commercial building in July of 2009 through tax foreclosure; and

WHEREAS, these buildings are functionally obsolete and are a focal point in downtown Mason; and

WHEREAS, the intended redevelopment is mixed-use with ten new residential apartments and over 5,000 square feet of new first-floor commercial space in the heart of downtown Mason; and

WHEREAS, the Michigan State Housing Development Authority (MSHDA) has awarded the Ingham County Land Bank Fast Track Authority a preliminary grant in the amount of \$500,000 to assist in completing the Ash Street Mixed-Use Redevelopment Project; and

WHEREAS, MSHDA has awarded the City of Mason a Rental Rehabilitation grant using U.S. Department of Housing and Urban Development Community Development Block Grant (CDBG) in the amount of \$350,000 to assist in completing the Ash Street Mixed-Use Redevelopment Project; and

WHEREAS, the Michigan Economic Development Corporation (MEDC) awarded the City of Mason a U.S. Department of Housing and Urban Development Blight Elimination Grant in the amount of \$446,000 to assist in completing the Ash Street Mixed-Use Redevelopment Project; and

WHEREAS, the City of Mason's Downtown Development Authority has committed \$50,000 of Façade Improvement money towards completing the Ash Street Mixed-Use Redevelopment Project, and

WHEREAS, a combination of private funds and bank financing will assist in completing the Ash Street Mixed-Use Redevelopment Project; and

WHEREAS, the Ingham County Land Bank Fast Track Authority has policies, procedures and administrative rules regarding the disposition of commercial property and all transfer for non-residential property must have board approval;

THEREFORE BE IT RESOLVED, that the Authority authorizes the Land Bank Chairman to enter into a development agreement and execute an option to purchase agreement with Kincaid Henry for the properties located at 124 E. Ash, 140 E. Ash and Alley 17, Mason, Michigan for the sum not less than \$ 60,000.

Aye:

Abstain:

Nay:



Communications Update December 2013

Notable Projects:

- The annual holiday event for the Land Bank is Wednesday, December 11, 2013 from 4 to 6 p.m. at AA Creative Corridor in REO Town, formerly Art Alley. There will be hard hat tours of the former Ramone's building, a Land Bank partnership, as well as food and drinks.
- The first two "Success Stories" highlighting happy home buyers are complete. Each month, we'll share with you any new stories. The first two both highlighted young professionals. Interviews have been conducted for a LISA buyer family and a commercial story and those two are in the works, with a list of more than 10 potential stories being consistently worked through. In addition to the flyers, the stories will be used on social media, in future publications and with media. Ideas for other distribution channels are welcome!

Social Media:

- Current Facebook Fans: 994 Likes (up from 986)
- Current Twitter Followers: 635 (up from 635)
- Content is shared daily on both channels.
- Home listings are shared at least once a week.
- The highest engagement this past month was the community clean up and WILX follow up story on the Wishing Wall and information shared about local foreclosure prevention initiatives.

Media Relations:

- The Land Bank participated in the Midtown development ground breaking on October 31, with several stories as a result.
- The community clean up coverage, a follow up to the WILX Wishing Wall coverage, was extremely positive and favorable.

Media Clips:

10/31/2013	MLive	Gillespie Group breaks ground on Midtown flats on Michigan Avenue in Lansing	http://www.mlive.com/business/jackson-lansing/index.ssf/2013/10/gillespie_group_breaks_ground.html
------------	-------	------------------------------------------------------------------------------	---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------

10/31/2013	Lansing State Journal	\$6.8 million apartment project to be built at former Silver Dollar Saloon site	https://www.lansingstatejournal.com/article/20131031/BUSINESS/310310038/
10/31/2013	WLNS	New Multi-Use Building Breaks Ground in Midtown	http://www.wlns.com/story/23841217/new-multi-use-building-breaks-ground-in-midtown
10/31/2013	WILX	Groundbreaking for New High End Apartments	http://www.wilx.com/home/headlines/Groundbreaking-for-New-High-End-Apartments-230098191.html
11/4/2013	WKAR	Current State: Home Buyer's Club puts Lansing area residents on path to homeownership	http://wkar.org/post/home-buyers-club-puts-lansing-area-residents-path-home-ownership
11/6/2013	Capital Gains	Gillespie Group begins work on mixed-use Midtown development on Michigan Ave.	http://www.capitalgainsmedia.com/devnews/Midtown0738.aspx
11/26/2013	WILX-TV	Community Cleans Out Old Party Store	http://www.wilx.com/home/headlines/Community-Cleans-Out-Old-Party-Store-233173451.html?ref=451

Upcoming Events:

Ingham County Land Bank Holiday Celebration

Wednesday, December 11, 2013

4 to 6 p.m.

AA Creative Corridor

1133 South Washington Avenue, Lansing

In REO Town

INGHAM COUNTY LAND BANK

ACTIVITY REPORT

(DASHBOARD)

October 30, 2013

	Inventory as of 12/31/2012	Previous Month as of 9/30/2013	Acquired as of 10/31/2013	Rental or Garden as of 10/31/2013	Demolished as of 10/31/2013	Sold as of 10/31/2013	Current Inventory as of 10/31/2013
Structures	354	310	17	0	(30)	(51)	290
Rentals	29	29	0	0	0	0	29
Gardens	70	95	0	25	0	0	95
Vacant Land	477	462	2	(25)	30	(14)	470
Commercial Rental	0	1	0	1	0	0	1
Commercial Vacant	5	6	0	0	1	0	6
Commercial	6	4	0	(1)	(1)	0	4
TOTAL(S)	941	907	19	0	0	(65)	895

Land Contracts (L/C)	Current L/C as of 10/31/2013
L/C Residential	34
L/C Commercial	3
L/C Total	37

Approved Line of Credit as of 10/31/2013	
Total Line of Credit	\$5,000,000.00
Obligated	3,450,000.00
Available Balance	1,550,000.00

10/30/13 ICLB Garden Program Dashboard	
Participating ICLB 2010 Gardens	13
Participating ICLB 2011 Gardens	12
Participating ICLB 2012 Gardens	19
Participating ICLB 2013 Gardens	18
Totals	
Total Gardens	62
Total Parcels	95
GLFB GP Affiliated Gardens	13
Vacant/Possible Garden Space	164
People Served	737 People

Ingham County Land Bank									
FOR SALE PROPERTIES									
Parcel #	Address	LISA?	Program	Agent	Listing Date	Price	Accepted Offer	Close Date	Key Box #
33-01-01-17-258-101	1216 W Ottawa	LISA	NSP-1	Mitch	4/17/2014	\$82,900	\$82,900		3221
33-01-01-08-276-181	1035 Queen		NSP-1	Joe C.	2/28/2014	\$67,000			3040
33-01-01-22-254-052	1119 McCullough		NSP-1	Mitch	3/7/2014	\$93,000	\$93,000		3124
33-01-05-10-227-041	1738 Maisonette		EdenGlen	CK		\$53,500			3743
33-01-05-10-227-056	1751 Maisonette		EdenGlen	CK		\$53,500			3156
33-01-01-27-155-158	842 Edison		LB	Joe C.	3/7/2014	\$50,000			2847
33-01-01-31-126-221	3325 W Holmes		LB	BH	2/28/2014	\$88,500			5330
33-01-01-31-251-111	4133 Wainwright		LB	CK		\$75,000	\$75,000.00		6138
33-01-05-05-377-171	6042 Valencia		LB	Mitch	3/7/2014	\$70,000			8047
33-01-01-33-251-031	115 E. Mason		LB	CK		\$74,900			
33-01-01-29-232-181	1005 Poxson		CDBG	City					
33-01-01-08-428-291	1017 Princeton		CDBG	City					
33-01-01-17-401-061	1310 W. Allegan		CDBG	City					
33-01-01-31-153-211	4018 Hillborn		HOME	CK		\$75,000	\$75,000	11/27 @ 11AM	6023
33-01-01-29-277-061	904 Lenore		HOME	CK		?			
33-01-05-06-479-001	2219 Newark		HOME	CK		\$72,000	Under Construction		4224
33-01-01-29-201-251	1409 W Mt Hope		HOME	CK		\$64,000	Rehab not started		3414
33-01-01-28-106-091	2110 Beal		HOME	CK		\$60,000			4115
33-01-05-06-352-071	3618 Coachlight		HOME	Lau	2/28/2014	\$66,500			7236-5623
33-01-01-27-133-091	2028 Clifton		HOME	CK		\$77,500	NC - NOT START		
33-01-01-21-378-012	1607 Coleman			CK		\$10,500			
33-01-01-14-352-221	400 S Fairview			CK		\$17,000			5621
33-01-01-29-278-021	2509 S MLK			CK		\$20,000			4514
33-01-01-21-361-081	1845 Osband			CK		\$12,000			3850
33-01-05-08-204-121	6240 Shreve			CK		\$10,000			key
33-01-01-15-485-171	1706 Elizabeth			CK		\$46,000			3711
33-01-01-17-401-241	1122 W Allegan	LISA	NSP-2	BH	3/21/2014	\$77,500			3127
33-01-01-17-401-121	1230 W Allegan		NSP-2	BH	3/21/2014	\$100,000	\$100,000		3235
33-01-01-22-281-061	1225 Allen	LISA	NSP-2	Joe C.	1/3/2014	\$65,000			3230
33-01-01-22-354-051	1715 Bailey	LISA	NSP-2	Mitch	11/29/2013	\$64,900			3720
33-01-01-10-327-021	1142 Camp	LISA	NSP-2	Lau	2/7/2014	\$54,900			3147
33-01-01-08-380-061	734 Cawood	LISA	NSP-2	Lau	1/3/2014	\$47,800			2739
33-01-01-08-376-291	837 Cawood		NSP-2	BH	8/12/2013	\$96,000	\$96,000		2842
33-01-01-21-377-111	1616 Coleman	LISA	NSP-2	Lau	1/3/2014	\$64,900			3621
33-01-01-22-177-142	1116 S. Holmes		NSP-2	Joe C.	2/21/2014	\$90,000			3121
33-01-01-10-133-142	1605 Illinois	LISA	NSP-2	Mitch	2/28/2014	\$72,500			3610
33-01-01-21-460-028	326 Isbell	LISA	NSP-2	Mitch	3/7/2014	\$72,800			2331
33-01-01-08-176-411	1427 N Jenison		NSP-2	Joe C.	4/4/2014	\$104,500			3432
33-01-01-15-358-341	806 Larned	LISA	NSP-2	Mitch	4/9/2014	\$69,800			2811
33-01-01-15-485-151	608 Leslie	LISA	NSP-2	Joe C.	1/3/2014	\$73,000	\$73,000		2613
33-01-01-08-409-351	1139 W Maple	LISA	NSP-2	Joe C.	2/28/2014	\$72,000			3144
33-01-01-21-483-130	548 Norman	LISA	NSP-2	Lau	3/24/2014	\$72,900			2553
33-01-01-10-205-181	1617 Ohio	LISA	NSP-2	BH	3/21/2014	\$52,000			3622
33-01-01-08-481-221	737 Princeton		NSP-2	BH	4/4/2014	\$92,900			2742
33-01-01-15-311-221	916 Prospect	LISA	NSP-2	Joe C.	3/7/2014	\$90,000			2921
33-01-01-21-329-221	209 Reo Ave.	LISA	NSP-2	BH	3/21/2014	\$79,000			2214
33-01-01-22-230-051	1003 Shepard		NSP-2	Lau	1/3/2014	\$94,900			3008
33-01-01-22-282-111	1241 Shepard	LISA	NSP-2	Lau		\$82,900			3246
33-01-01-10-129-101	1806 Vermont	LISA	NSP-2	BH		\$59,000			3811
33-01-01-20-130-041	1616 William	LISA	NSP-2	Joe C.	1/3/2014	\$70,000	\$70,000.00		3621
33-01-01-20-131-031	815 Riverview	LISA	NSP-2	Lau	3/24/2014	\$59,900			2820
33-01-01-08-201-051	1710 Glenrose Ave.	LISA	NSP-2	Joe C.	2/21/2014	\$50,000	\$50,000		3715
33-01-01-08-380-211	731 Comfort	LISA	NSP-2	Mitch	2/1/2014	\$53,000			2736
33-01-01-08-380-231	737 Comfort	LISA	NSP-2	Mitch	2/1/2014	\$51,000	\$51,000.00		2742
33-01-01-32-402-101	1206 Reo Road	LISA	NSP-3	CK		\$83,000			3380
33-01-01-08-483-061	730 Chicago	LISA	NSP-3	BH	4/4/2014	\$85,000			2735
33-01-05-06-226-081	2202 Midwood		NSP-3	CK		\$111,900	\$111,900		4207

Last Updated: 11/27/13

Vacant Lot(s) Update							
#	Parcel #	Address	Status	Price	Buyer(s) Name	Program	Sell: Y/N
Lot Inquiries							
1	33-19-10-08-201-007	509 W. Columbia	Appraisal in. Unable to contact buyer	\$10k vs. \$145k	//	n/a	
2	33-01-01-10-377-031	832 Johnson Ave.	Potential sale cancelled. Notes in eprop+.	\$3,000 (Appr.)	//	NSP-1	
3	33-01-05-08-227-031	6221 Marywood	Reaching out to new adj. prop. owner.	TBD	//	n/a	
4	33-01-01-22-351-301	0 Lyons Ave.	Reaching out to new adj. prop. owner.	TBD	//	n/a	
5	n/a	421/417 S. Detroit	Statement of Interest sent over	TBD	Josh Clayton	n/a	
6	33-01-01-10-205-221	1631 Ohio (Vacant Home)	Potential sale cancelled. Notes in eprop+.	TBD	Chris Ramirez	n/a	
7	33-01-01-10-476-051	812 Cleveland	St. of Int. being sent over 10/29	TBD	David Cross	NSP-2	
8	33-01-01-21-480-100	1722 Linval	St. of Int. mailed to neighbor on 10/31	TBD	Bobby Joy	NSP-2	
9	33-01-01-09-306-101	612 Brook	Need pictures of lot.	TBD	Both adj. neighbors	Demo, CDBG	
10	33-01-01-04-403-101	221 E. Randolph	Need pictures of lot.	TBD	Mary Corgan	n/a	
11	33-01-01-15-451-331	520 Clifford	Statement of Int. sent over 11/7	TBD	Jason ?	NSP-2	
12	33-01-05-05-227-231	5204 S Washington	Recent DEMO, Reaching out to neighbor	TBD	Justin ?	n/a	
13	33-01-01-28-226-171	528 E. Mt. Hope	Statement of Interest sent over	TBD	Sue Jensen	n/a	
14	33-01-01-15-104-391 (421)	504 & 510 Leshar	Statement of Interest sent over	TBD	Mike Anderson	n/a	
15		4501 S MLK	Meet w/ Jeff	TBD	Frank Jay, MLK Plaza		
16	33-01-01-19-401-098	Francis Park	Statement of Interest sent over	TBD	Virg Bernero	n/a	
17	33-01-01-15-356-011	607 S Hosmer	Putting together sales file, meet w/ Jeff	TBD	Sherry Bradshaw	NSP-2	
18	33-01-01-08-376-301	841 Cawood	Waiting for 837 Cawood to close.	TBD	Christy Jones	Demo, CDBG	
19	33-01-01-32-375-031	4625 Christiansen	St. of Int. sent over on 10/17	TBD	Margaret Partlo	Dollar Home Purchase	
20	33-01-01-05-351-071	2110 Melvin Ct.	Need picture of lot	TBD	Helen Fitzgerald	n/a	Y
Pending Lot Sales							
21	33-01-01-21-477-040	513 Isbell	Ready to close. 1st week of December	\$532.00	Virginia Steward	n/a	Y
22	33-01-01-21-481-060	1716 Bailey	Ready to close. NSP-2 Approval needed.	\$1,500 (FMV)	Margaret Chaney	NSP-2	Y
23	33-01-01-10-406-271	1207 Maryland Ave.	Purchase Agreement being written.	\$1,893 (FMV)	Jason Fedewa	NSP-2	Y
24	33-01-05-08-208-014	Daft Street	Considering Garden Prgm. 11/14	TBD	Robin Joblinksi	n/a	Y
25	33-01-05-05-151-141	Hughes Road	Waiting for 2nd round of sigs on PA.	\$2,500.00	Tou Xiong	n/a	Y
26	33-01-01-21-481-010	1711 Linval	Tony sent to lot to look at tree's.	\$3,565.00	Lucie McClees	n/a	Y
27	33-01-01-09-326-001	0 W. Willow	Contacting fmr. Garden contract holder	\$2,310 (FMV)	Benjamin Shell	n/a	Y
Sold Lots							
#	Parcel #	Address	Date Sold	Price	Buyer(s) Name	Program	
1	33-01-01-15-352-080	Hickory Street	7/17/2013	\$3,000.00	Angie Kellet	n/a	
2	33-01-01-15-454-101	622 Lathrop	9/12/2013	\$2,257.00	Raymond Truman	NSP-2	
3	33-01-01-28-406-361	Paris Ave	9/19/2013	\$2,450.00	Ruth Resseguie	n/a	
4	33-01-01-22-134-361	1016 E Hazel	9/19/2013	\$2,544.00	Raleigh Schneider	n/a	
5	33-01-01-09-277-151	Pearl Street	9/26/2013	\$1,000.00	Keyuawn Hall	NSP-2	
6	33-01-05-05-202-051	5207 Balzer	10/3/2013	\$6,121.00	Jose L. Perez	n/a	
7	33-01-01-30-427-157	2900 Maloney	10/11/2013	\$4,000.00	Wes Shinevar	n/a	
8	33-01-01-03-382-041	Massachusetts Avenue	11/15/2013	\$2,544.00	Naomi Steffes	n/a	
9	33-01-01-08-228-532	1533 Roosevelt	11/22/2013	\$3,510.00	Both adj. neighbors	NSP-2	

Total Sales: **\$27,426.00**

Last Updated: 11/27/13 This file is saved in the L-Drive under "Sales Team"

User: JEFF

CHECK DATE FROM 11/01/2013 - 11/30/2013

DB: Iclb

Check Date	Check	Vendor Name	Amount	
Bank GEN				
11/01/2013	10049	BOARD OF WATER & LIGHT	1,273.33	
11/01/2013	10050	BOARD OF WATER & LIGHT	971.57	
11/01/2013	10051	BOARD OF WATER & LIGHT	487.10	
11/01/2013	10052	BOARD OF WATER & LIGHT	615.62	
11/01/2013	10053	CONSUMERS ENERGY	230.36	
11/01/2013	10054	CITY OF MASON	58.68	
11/01/2013	10055	DELHI TOWNSHIP	151.24	
11/01/2013	10056	VERIZON WIRELESS	234.70	
11/01/2013	10057	COMCAST	66.95	
11/01/2013	10058	AT & T	304.56	
11/01/2013	10059	CAPITAL ONE COMMERCIAL	197.87	
11/01/2013	10060	COHL, STOKER & TOSKEY, P.C.	2,337.29	
11/01/2013	10061	SOUTH ST, LLC	500.00	
11/01/2013	10062	GREATER LANSING HOUSING COALITION	1,504.56	
11/01/2013	10063	DBI BUSINESS INTERIORS	398.87	
11/01/2013	10064	NORSHORE BUILDING INC	1,084.00	
11/01/2013	10065	BWB CLEANING	794.24	
11/01/2013	10066	MICHIGAN COMMUNITY DEVELOPMENT ASSO	125.00	V
11/01/2013	10067	PURCHASE POWER	129.82	
11/01/2013	10068	INGHAM COUNTY REGISTER OF DEEDS	28.00	
11/01/2013	10069	INGHAM COUNTY HOUSING COMMISSION	5,141.17	
11/01/2013	10070	GREATER LANSING ASSOCIATION OF REAL	300.00	
11/01/2013	10071	EDEN GLEN CONDO ASSOCIATION	5,830.00	
11/01/2013	10072	THE BUG MAN	100.00	
11/01/2013	10073	SCOTT FREDRICKSON CONSTRUCTION	3,785.00	
11/01/2013	10074	KUNTZSCH BUSINESS SERVICES INC	3,531.25	
11/01/2013	10075	BOB STAPLETON CONSTRUCTION LLC	5,100.00	
11/01/2013	10076	ESI ENERGY CONSULTANTS	250.00	
11/01/2013	10077	SWAT ENVIRONMENTAL	749.00	
11/01/2013	10078	TRITERRA	1,500.00	
11/01/2013	10079	J & M HAULING	525.00	
11/01/2013	10080	BESCO WATER TREATMENT, INC.	33.41	
11/01/2013	10081	MICHIGAN DEMOLITION & EXCAVATION	4,100.00	
11/01/2013	10082	KEHREN CONSTRUCTION, LLC	19,075.00	
11/01/2013	10083	PIPER & GOLD PUBLIC RELATIONS	3,545.00	
11/01/2013	10084	MICH STATE HOUSING DEV AUTHORITY	77,182.29	
11/01/2013	10085	MICH STATE HOUSING DEV AUTHORITY	77,678.88	
11/01/2013	10086	MICH STATE HOUSING DEV AUTHORITY	56,400.92	
11/01/2013	10087	AMO INSPECTIONS & APPRAISALS	1,600.00	
11/01/2013	10088	LJ TRUMBLE BUILDERS	1,395.00	
11/01/2013	10089	MCKISSIC CONSTRUCTION	2,970.00	
11/01/2013	10090	MOW MASTER	1,380.00	
11/01/2013	10091	SCHUMACHER'S FOUR SEASONS	3,140.00	
11/01/2013	10092	SECOND CHANCE EMPLOYMENT	1,336.00	
11/01/2013	10093	JOSEPH G BONSALE	85.11	
11/01/2013	10094	ERIC SCHERTZING	1,408.12	
11/01/2013	10095	LINDA SCHONBERG	150.28	
11/01/2013	10097	Void	0.00	V
11/01/2013	10098	Void	0.00	V
11/04/2013	10096	BALLARD DEVELOPMENT INC	52,976.69	V
11/14/2013	10099	BOARD OF WATER & LIGHT	386.88	
11/14/2013	10100	CONSUMERS ENERGY	255.49	
11/14/2013	10101	CONSUMERS ENERGY	261.17	
11/14/2013	10102	CONSUMERS ENERGY	295.63	
11/14/2013	10103	CONSUMERS ENERGY	216.78	
11/14/2013	10104	CONSUMERS ENERGY	87.97	
11/14/2013	10105	TOSHIBA FINANCIAL SERVICES	197.86	
11/14/2013	10106	GRANGER CONTAINER SERVICE	186.56	
11/14/2013	10107	GRANGER LANDSCAPE SUPPLY	5.00	
11/14/2013	10108	MICH STATE HOUSING DEV AUTHORITY	52,768.77	
11/14/2013	10109	MICH STATE HOUSING DEV AUTHORITY	45,860.94	
11/14/2013	10110	OLD TOWN COMMERCIAL ASSOCIATION	250.00	
11/14/2013	10111	BS&A SOFTWARE	220.00	
11/14/2013	10112	GREATER LANSING HOUSING COALITION	3,556.75	
11/14/2013	10113	SWAT ENVIRONMENTAL	649.00	
11/14/2013	10114	AMERICAN RENTALS INC.	130.00	
11/14/2013	10115	ROYAL PAINT COMPANY	300.00	
11/14/2013	10116	METRO DEVELOPMENT CORP.	700.00	
11/14/2013	10117	DBI BUSINESS INTERIORS	47.79	
11/14/2013	10118	KELLEY APPRAISAL COMPANY	325.00	
11/14/2013	10119	LANSING ICE & FUEL	416.62	
11/14/2013	10120	J & M HAULING	1,475.00	
11/14/2013	10121	HASSELBRING CLARK CO	165.95	
11/14/2013	10122	BWB CLEANING	1,200.72	
11/14/2013	10123	PAM BLAIR	300.00	
11/14/2013	10124	RIZZI DESIGNS	2,134.95	
11/14/2013	10125	SC SERVICES ENVIRONMENTAL	250.00	
11/14/2013	10126	H.C. BERGER COMPANY	141.09	

User: JEFF

CHECK DATE FROM 11/01/2013 - 11/30/2013

DB: Iclb

Check Date	Check	Vendor Name	Amount
11/14/2013	10127	CITY PULSE	879.30
11/14/2013	10128	BESCO WATER TREATMENT, INC.	33.41
11/14/2013	10129	HAZEN LUMBER, INC.	147.35
11/14/2013	10130	COMMERCIAL CLEANING	1,442.16
11/14/2013	10131	VET'S ACE HARDWARE	70.97
11/14/2013	10132	SPARTAN MAINTENANCE AND SERVICES	230.00
11/14/2013	10133	INGHAM COUNTY TREASURER	10,200.06
11/14/2013	10134	AMO INSPECTIONS & APPRAISALS	1,510.00
11/14/2013	10135	FRITZY'S LAWN & SNOW	4,545.00
11/14/2013	10136	SECOND CHANCE EMPLOYMENT	1,148.00
11/14/2013	10137	LJ TRUMBLE BUILDERS	2,610.00
11/14/2013	10138	SASSY GRASS	370.00
11/14/2013	10139	ROXANNE CASE	239.10
11/14/2013	10140	DENNIS GRAHAM	231.53
11/14/2013	10141	INGHAM COUNTY TREASURER	1,777.13
11/14/2013	10142	OLD TOWN COMMERCIAL ASSOCIATION	598.00
11/22/2013	10143	BOARD OF WATER & LIGHT	738.26
11/22/2013	10144	BOARD OF WATER & LIGHT	598.36
11/22/2013	10145	BOARD OF WATER & LIGHT	212.32
11/22/2013	10146	BOARD OF WATER & LIGHT	559.20 V
11/22/2013	10147	BOARD OF WATER & LIGHT	52.66 V
11/22/2013	10148	Void	0.00 V
11/22/2013	10149	Void	0.00 V
11/22/2013	10150	BOARD OF WATER & LIGHT	559.20 V
11/22/2013	10151	BOARD OF WATER & LIGHT	52.66 V
11/22/2013	10152	CONSUMERS ENERGY	194.07 V
11/22/2013	10153	COMCAST	133.90 V
11/22/2013	10154	Void	0.00 V
11/22/2013	10155	BOARD OF WATER & LIGHT	559.20
11/22/2013	10156	BOARD OF WATER & LIGHT	52.66
11/22/2013	10157	CONSUMERS ENERGY	194.07
11/22/2013	10158	COMCAST	133.90 V
11/22/2013	10159	AT & T	299.64
11/22/2013	10160	CAPITAL ONE COMMERCIAL	176.77
11/22/2013	10161	HOME DEPOT CREDIT SERVICES	226.89
11/22/2013	10162	PURCHASE POWER	309.69
11/22/2013	10163	VERIZON WIRELESS	99.33
11/22/2013	10164	BWB CLEANING	998.52
11/22/2013	10165	HOLDERS HEATING & AIR	150.00
11/22/2013	10166	DBI BUSINESS INTERIORS	29.18
11/22/2013	10167	WES STEFFEN PLUMBING	75.00
11/22/2013	10168	LANE'S REPAIR	60.00
11/22/2013	10169	KEBS, INC.	2,800.00
11/22/2013	10170	SCARLETT EXCAVATING INC	13,750.00
11/22/2013	10171	COHL, STOKER & TOSKEY, P.C.	2,452.01
11/22/2013	10172	KELLEY APPRAISAL COMPANY	325.00
11/22/2013	10173	DON PLANTZ CONCRETE	1,300.00
11/22/2013	10174	MICHIGAN DEMOLITION & EXCAVATION	16,835.00
11/22/2013	10175	INGHAM COUNTY HEALTH DEPARTMENT	1,595.50
11/22/2013	10176	JEFF JONES ELECTRICAL SERVICE, INC	286.00
11/22/2013	10177	EDEN GLEN CONDO ASSOCIATION	5,830.00
11/22/2013	10178	W.F. BOHNET ELECTRIC CO	2,100.00
11/22/2013	10179	KUNTZSCH BUSINESS SERVICES INC	827.19
11/22/2013	10180	PIPER & GOLD PUBLIC RELATIONS	2,975.00
11/22/2013	10181	RIZZI DESIGNS	2,134.95
11/22/2013	10182	CENTER FOR FINANCIAL HEALTH	2,950.00
11/22/2013	10183	DEWITT FENCE COMPANY	600.00
11/22/2013	10184	CAPITAL IMAGING	11.00
11/22/2013	10185	MAC CONTRACTING	138,935.00
11/22/2013	10186	AMO INSPECTIONS & APPRAISALS	1,610.00
11/22/2013	10187	JOSEPH G BONSALE	100.00
11/22/2013	10188	FRITZY'S LAWN & SNOW	1,515.00
11/22/2013	10189	ALL STAR SNOW REMOVAL	3,480.00
11/22/2013	10190	MCKISSIC CONSTRUCTION	1,485.00
11/22/2013	10191	MOW MASTER	1,815.00
11/22/2013	10192	INTEGRITY LAWN MAINTENANCE	3,030.00
11/22/2013	10193	SCHUMACHER'S FOUR SEASONS	5,780.00
11/22/2013	10194	NORTHWEST INITIATIVE	915.00
11/22/2013	10195	SECOND CHANCE EMPLOYMENT	224.00
11/22/2013	10196	SASSY GRASS	255.00
11/22/2013	10197	LJ TRUMBLE BUILDERS	2,610.00
11/22/2013	10198	COMCAST	66.95

GEN TOTALS:

Total of 150 Checks:	706,637.89
Less 14 Void Checks:	54,787.28
Total of 136 Disbursements:	651,850.61

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

Assets	
Cash	\$ 326,666.39
Accounts Receivable	\$ 1,492.52
Land Contract Receivable	\$ 1,844,780.49
Land Contract Interest Receivable	\$ 32,852.14
Land Contract Escrow	\$ 15,508.77
Notes Receivable	\$ 180,000.00
Specific Tax Receivable	\$ 21,188.39
Payroll	\$ 19,841.77
Employer Tax Liability CDBG	\$ 10.30
Specific Tax Receivable - Prior Year	\$ 940.67
OCOF Nonprofit Receivable	\$ 5,322.68
Ingham County Receivable	\$ 5,931.20
Lansing City Receivable - General	\$ 37,349.03
CDBG Receivable	\$ -
NSP 3 Lansing City Receivable	\$ 85.00
NSP County Receivable	\$ -
NSP 2 Receivable	\$ (1,190.00)
HOME Lansing City Receivable	\$ 27,000.00
Inventory - NSP2	\$ -
Inventory	\$ 4,701,019.66
Total Assets	\$ 7,218,799.01

Liabilities	
Accounts Payable	\$ 351,030.65
Notes Payable - PNC Bank	\$ 3,450,000.00
Due to MSHDA - NSP 2	\$ -
Due to Ingham County	\$ 1,173,596.29
Due to MSHDA	\$ 98,629.71
Due to City of Lansing	\$ -
Rental Deposit	\$ 12,100.00
Good Faith Deposits	\$ 4,005.00
Land Contract Escrow	\$ 1,153.67
Deferred Revenue	\$ -
Total Liabilities	\$ 5,090,515.32

Retained Earnings	\$ 1,720,903.43
--------------------------	------------------------

Total Net Assets	\$ 407,380.26
-------------------------	----------------------

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

Revenues	
Property Sales	\$ 1,115,016.75
NSP 1 City of Lansing Revenue	\$ 87,541.61
NSP 3 City of Lansing Revenue	\$ 27,737.62
HOME City of Lansing Revenue	\$ 364,829.42
HOME Sale Proceeds Revenue	\$ 75,120.53
Lansing Reinvestment Revenue	\$ 431,933.90
NSP 2 MSHDA Revenue	\$ 392,832.39
NSP 2 MSHDA Admin Revenue	\$ 41,460.51
NSP 2 Program Income	\$ 235,300.00
NSP 2 General Revenue	\$ 3,600.00
NSP County Revenue	\$ 5,484.20
Interest Income	\$ 125,552.11
Developer Fee Revenue	\$ 79,803.55
Rental Income	\$ 157,365.00
Garden Program Revenue	\$ 506.00
Late Fee Revenue	\$ 2,934.63
Purchase Option Fee Revenue	\$ 2,000.00
Miscellaneous Revenue	\$ 1,657.15
CDBG Revenue	\$ 115,141.91
Ingham County Allocation	\$ 400,000.00
Total Revenues	\$ 3,665,817.28

Operating Expenses	
Costs of Projects	\$ 656,739.43
Supplies	\$ 12,184.65
Audit Fee	\$ 15,400.00
Communication	\$ 5,128.09
Security	\$ 365.52
Memberships	\$ 1,088.00
Rental	\$ 5,550.00
Equipment - Small Purchase	\$ 8,204.74
Vehicle Expense	\$ 3,851.89
Postage	\$ 1,572.22
Media	\$ 19,679.66
Consultants	\$ 37,782.44
Bank Fee	\$ 688.18
Legal	\$ 15,338.58
Contractual Services	\$ 15,281.25
Software	\$ 21,813.47
Travel	\$ 3,854.88
Conferences	\$ 3,120.00

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

Operating Expenses Continued

Payroll Reimbursement	\$ 283,992.76
Americorp Member	\$ 6,476.00
Interior Staging	\$ 56.21
Insurance Property	\$ 14,951.94
Employer Tax Liability	\$ 15,360.82
Payroll Service	\$ 1,550.75
Workers Compensaton	\$ 7,619.53
Utilities	\$ 308.75
Building Maintenance	\$ 10,550.83
Lawn and Snow	\$ 1,080.00
Land Contract Default	\$ 76,987.98
Garden Program	\$ 11,812.83
Bicycle Share	\$ 7,800.02
Rental Expense	\$ 56,755.74
HOME Lansing City	\$ 693,608.40
Community Development Projects	\$ 1,375.00
Interest Expenses	\$ 33,344.49
NSP 1 Lansing City	\$ 140,956.23
NSP Ingham County	\$ 6,263.60
NSP 2	\$ 623,031.31
NSP 2 Program Income Expense	\$ 235,299.90
NSP 3	\$ 56,257.35
CDBG Lansing	\$ 138,577.05
Blight Elimination	\$ 6,776.60
Total Operating Expenses	\$ 3,258,437.09

Total Net Assets, end of period	\$ 407,380.19
----------------------------------------	----------------------