

PUBLIC NOTICE

Chair
ERIC SCHERTZING
Vice-Chair
KARA HOPE

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

Ingham County Land Bank Fast Track Authority

422 Adams Street, Lansing Michigan 48906 517.267.5221 Fax 517.267.5224

THE INGHAM COUNTY LAND BANK FAST TRACK AUTHORITY WILL MEET ON MONDAY, JULY 14 , 2014 AT 5:00 P.M., IN THE PERSONNEL CONFERENCE ROOM (D&E), HUMAN SERVICES BUILDING, 5303 S. CEDAR, LANSING

Agenda

Call to Order

Approval of Minutes – June 2, 2014

Additions to the Agenda

Limited Public Comment – 3 minutes per person

1. Community Projects Update
 - 1112 Prospect park project with Sparrow
2. Resolution to support Senate Bill 2221 and House Resolution 4421 to reauthorize the Motorcities National Heritage Area in Michigan
3. Resolution to approve the sale of 615 W. Lake Lansing Road in East Lansing
4. Resolution to have the Ingham County Land Bank Fast Track Authority adopt the Ingham County Policy requiring payment of prevailing wage for contractors performing construction projects for the Land Bank
5. ICLBA Public Relations Communications Report – Update item
6. Property maintenance, renovation & development
 - a. Residential and Commercial Property Update-Dashboard
 - b. Completed and Pending Sales
 - c. General legal update- Counsel
7. Accounts Payable & Monthly Statement
 - a. Accounts Payable Approval – June 2014
 - b. Monthly Statement – May 31, 2014
8. Chairman & Executive Director Comments

Announcements

Public Comment – 3 minutes per person

Adjournment

**INGHAM COUNTY LAND BANK
FAST TRACK AUTHORITY**

June 2, 2014
Minutes

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

Members Excused: Eric Schertzing

Others Present: Jeff Burdick, Dave Stocker, Todd Parker

The meeting was called to order by Vice-Chairperson Hope at 5:05 p.m. in Conference Room D & E of the Human Services Building, 5303 S. Cedar, Lansing.

Approval of the May 5, 2014 Minutes

MOVED BY COMM. BAHAR-COOK, SUPPORTED BY COMM. MCGRAIN, TO APPROVE THE MAY 5, 2014 MINUTES. MOTION CARRIED UNANIMOUSLY.
Absent: Comm. Nolan, Chairperson Schertzing

Additions to the Agenda: None

Limited Public Comment: None

1. Community Projects Update

Executive Director Burdick updated the board on the proposed park on Prospect Street. Our insurance provider indicated the presence of a playground on the site will most likely not lead to a significant increase in our premium, if any.

Comm. Nolan arrived at 5:08 p.m.

Comm. Bahar-Cook asked for an update on the Gil White's place making endeavor. Executive Director Burdick stated Mr. White had just delivered copies of the donations he has received so far, which surpasses the \$2,000 threshold amount established by the board for a matching grant. Executive Director Burdick stated Go Green Trykes LLC will be leasing 1715 E Kalamazoo to house her new delivery business.

MOVED BY COMM. MCGRAIN, SUPPORTED BY COMM. BAHAR-COOK, TO SUSPEND THE RULES AND ALLOW COMM. NOLAN VOTE TO APPROVE THE MAY 5, 2014 MINUTES. MOTION CARRIED UNANIMOUSLY.

2. Results of Land Bank staff property inspections – Discussion item

Executive Director Burdick reviewed the information contained in the meeting packet and the process that lead to the scoring. Comm. McGrain stated his concern with 149 of the properties being designated as demolitions. Comm. Bahar-Cook stated her agreement with Comm. McGrain's concerns. Executive Director Burdick reminded the board that the majority of structures marked for demolition have suffered major structural damage and become centers for illegal activities in these neighborhoods. Comm. Bahar-Cook suggested getting input on structures from the various neighborhood groups located throughout the City. Executive Director Burdick agreed that getting input from the wider community is an important step in the process. Comm. Nolan stated how pleased she was to see staff coming up with a plan for all our individual properties.

3. Lansing Region Building Materials Reuse Market Proposal: Delta Institute – Discussion item

Executive Director Burdick introduced Todd Parker from the Delta Institute. Mr. Parker presented to the board on the concept of deconstruction and the reuse of salvage building materials as an alternative to demolition. Comm. McGrain stated he was much more comfortable with the idea of deconstruction and reuse versus demolition.

4. Worthington Place Development in Leslie – Discussion item

Executive Director Burdick updated the board on the status of the Worthington Place development in Leslie that went through the tax foreclosure process in 2013. The Land Bank has been working with the City of Leslie to come up with a plan to attract a developer to come in and finish the project. The largest current obstacle is the fact that two of the existing units were sold prior to foreclosure. Those units will need to be bought ought in order to dissolve the condo association. That would allow the existing building to be utilized as apartments and the remaining property could be developed into single family housing.

5. Accounts Payable & Monthly Statement

Comm. Bahar-Cook requested accounts payable approval and monthly statement be moved ahead in the agenda.

5a. Accounts Payable Approval – May 2014

MOVED BY COMM. MCGRAIN, SUPPORTED BY COMM. BAHAR-COOK, TO APPROVE THE ACCOUNTS PAYABLE FOR MAY 2014. MOTION CARRIED UNANIMOUSLY.

5b. Monthly Statement – April 30, 2014

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

6. ICLBA Public Relations Communications Report – Update item

Executive Director Burdick stated he had just received the report from Piper & Gold and would email it to board members.

7. Property Maintenance, Renovation & Development

7a. Residential and Commercial Property Update – Dashboard

Executive Director Burdick stated the dashboard was included in the meeting packet. He highlighted that all properties renovated under NSP3 have been sold and that we have an offer on the one remaining NSP1 property.

7b. Garden Program Update – Dashboard

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

7c. Completed and Pending Sales

Executive Director Burdick stated the pending sales were included in the board packet.

7d. General Legal Update - Counsel

Dave Stoker stated one land contract forfeiture hearing has been scheduled for June 24th.

8. Chairman and Executive Director Comments:

Executive Director Burdick stated the Land Bank renovating the property at 3024 Turner St in Lansing to combine our two office locations. He stated he has been exploring various ways of providing health insurance to our non-county employees. The Treasurer's first auction of tax-foreclosed properties will be at 10:00 a.m. on July 23rd at the Lansing Center.

Announcements: None

Limited Public Comment: None

The meeting adjourned at 6:27 p.m.

Respectfully submitted,
Joseph G Bonsall

INGHAM COUNTY LAND BANK AUTHORITY

**RESOLUTION TO SUPPORT SENATE BILL 2221 AND HOUSE RESOLUTION
4421 TO REAUTHORIZE MOTORCITIES NATIONAL HERITAGE AREA IN
MICHIGAN**

RESOLUTION #14-14

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

WHEREAS, the Act allows a foreclosing governmental unit 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 MotorCities National Heritage Area Partnership was designated by Congress in 1998 to preserve the cultural and historic landscape associated with the automobile in Southeast and Central Michigan, and;

WHEREAS, the MotorCities National Heritage Area Partnership is located throughout a region of more than 10,000 miles covering a population of more than six million people and;

WHEREAS, the MotorCities National Heritage Area tells the important story of our automotive and labor heritage through its affiliation with the National Park Service and;

WHEREAS, the affiliation with the National Park Service is vital to protecting and preserving our unique automotive and labor heritage in Michigan; and

WHEREAS, MotorCities National Heritage Areas has partnered with a diversity of organizations in the Cities of Lansing, East Lansing and County of Ingham for projects to preserve and interpret this heritage which include:

1. “This Model Works” how Lansing saved GM documentary
2. Lansing Auto Town Digital Gallery
3. REO Centennial projects

4. Lansing Auto Heritage Walking /Tour and Wayside Exhibits

WHEREAS, preserving the unique automotive and labor heritage of Michigan and Ingham County is in harmony with the Ingham County Land Bank Fast Track Authority's goal of enhancing neighborhoods throughout Ingham County while making them attractive places in which to live, work, and play; and

WHEREAS, Senate Bill 2221 and House Resolution 4421 entitled "MotorCities National Heritage Area Extension Act" extends the sunset date of the Automobile National Heritage Area Act to September 30, 2030.

NOW THEREFORE BE IT RESOLVED that the Ingham County Land Bank Fast Track Authority respectfully urges the swift and favorable passage of Senate Bill 2221 and House Resolution 4421 for the reauthorization of the MotorCities National Heritage Area Partnership in Michigan.

BE IT FURTHER RESOLVED that hard copies of this resolution be provided to U.S. Senator Carl Levin, U.S. Senator Debbie Stabenow, Representative John Dingell , U.S. Representative Mike Rogers, U.S. Representative Dave Camp, U.S. Representative Tim Walberg and Managing Director of MotorCities National Heritage Area Shawn Pomaville.

Aye:

Nays:

Absent:



July 9, 2014

To: Ingham County Land Bank Board Members

From: Jeff Burdick, Executive Director

Subject: Request to purchase 615 W. Lake Lansing Road by Joan Jackson Johnson

Joan Jackson Johnson has expressed an interest in purchasing the vacant home at 615 W. Lake Lansing Road in East Lansing, which is located on the south side of Lake Lansing Road, just east of Harrison Road. After a meeting with me and Chris Kolbe, our Sales Team Coordinator, a purchase agreement was sent to her, which has not yet been signed. Joan intends to fully rehabilitate the house so that her daughter and grandchildren can reside in the home. It has not been decided yet whether her daughter will have an ownership interest in the home. The Land Bank's Policies, Priorities, and Procedures state that residential land transfers shall not be used as rental properties. It further states that any deviations from policies must be approved by the Land Bank's Board of Directors. Because this property may be used as a rental, and the fact that Joan is an employee of the City of Lansing and affiliated with One Child One Family, a previous partner of the Land Bank, it was decided that it would be best to have the Board review and approve this potential transaction.

In 2011, the Land Bank entered into a land contract arrangement with an individual who agreed to fix up this property during the length of the land contract. Unfortunately, the individual defaulted on the land contract in 2013 and left the property in poor condition. Earlier this year, the City of East Lansing cited the Land Bank because of the condition of the property. It was just about this time that Joan inquired about purchasing the property.

Joan's interest in the property stems from the fact that her brother lives two doors down and another family member lives in the immediate area. She would like to renovate this house for her daughter and grandkids, which are in the process of moving back to the Lansing area. Joan contacted Leo Trumble of Trumble Builders to have him assess the property and provide an cost estimate for renovation. Leo estimated that the property would require approximately \$72,000 in renovations. Joan also spoke with the City of East Lansing, which expressed concern with the condition of the house's foundation. Joan provided a copy of Leo's renovation specifications to Chris Kolbe, who then ordered the property appraised as renovated per these specifications. Dave Molenaar, a Certified Residential Appraiser, appraised the house as renovated at \$94,900.

The Sales Team presented two approaches to purchase the property to Joan. The first utilized performance credits, the second was a straight-up purchase at a designated price. The second approach includes a 12-month reverter clause, in which the property has to be renovated within this timeframe or title reverts to the Land Bank. Joan chose the second option and \$8,000 was an agreed upon price, which

was based on the value of the land utilizing the Land Bank formula of 0.52 cents per square foot for developable property. The purchase agreement also states that this purchase is contingent upon satisfactory inspections of the property by a licensed contractor(s) of the buyer's choice.

Staff Recommendation: Staff recommends approval of the sale of 615 W. Lake Lansing Road, East Lansing to Joan Jackson Johnson for \$8,000.00 with a 12-month reverter clause.

Appointed Members
KARA HOPE, Vice-Chair
DEB NOLAN, Treasurer
BRIAN McGRAIN, Secretary
REBECCA BAHAR-COOK



Chair
ERIC SCHERTZING

Executive Director
JEFF BURDICK

Ingham County Land Bank Fast Track Authority

422 Adams Street • Lansing, Michigan 48906 • phone (517) 267-5221 • fax (517) 267-5224

July 8, 2014

Ms. Joan Jackson Johnson

RE: 615 W. Lake Lansing, East Lansing, MI

Dear Joan,

Please find enclosed an "Offer to Purchase Real Estate" for 615 W. Lake Lansing in East Lansing, MI. The current asking price is \$8,000.00 dollars. After reviewing the document, please complete paragraphs 1, 3, 4, 5, 7, 10, 22, and sign at paragraphs 23. When finished, return the form and \$500.00 good faith deposit to the Ingham County Land Bank using the information provided above within three days of receiving this.

Please note under paragraphs 22 that the inspection clause is all-inclusive to cover any issues that may come up as a result of your inspection regarding the structure of the home.

Should you have any questions, feel free to contact me directly or consult with your own attorney.

Sincerely,

Chris Kolbe
Sales Coordinator, Ingham County Land Bank



INGHAM COUNTY LAND BANK

OFFER TO PURCHASE REAL ESTATE

Dated July 8 20 14 A.M./P.M. (P.M.)

1. BUYERS OFFER

The undersigned, _____ and _____
(Please print as you wish names to appear on final papers)

hereinafter called The BUYER, HEREBY OFFERS TO BUY FROM Ingham County Land Bank Fast Track Authority (sellers) THE FOLLOWING PROPERTY

Commonly known as : 615 W. Lake Lansing Road, East Lansing, MI 48823
(Address)

also described as:

LOT 6 ALSO EXC N 17 FT. FOR RD ROW GEISENHAVER SUB

Property tax ID number: 33-20-01-01-404-040

subject to any existing building and use restrictions, zoning ordinances, and easements for the sum of:

Eight Thousand --zero/100thsDollars (\$8,000.00) and closing costs.

2. THE TERMS OF PURCHASE SHALL BE INDICATED BY "X" BELOW (Other unmarked items of purchase do not apply)

☒ CASH The full purchase price upon execution and delivery of Warranty Deed. Payment of such money shall be made in cash, certified check, or bank money order.

☐ NEW MTG The full purchase price upon execution and delivery of Warranty Deed contingent upon Buyer's ability to obtain a _____/yr. _____ Mortgage commitment in the amount of \$ _____ on or before _____, which Buyer agrees to apply for and accept promptly if tendered.

☐ CONTRACT \$ _____ upon execution and delivery of Land Contract, wherein the balance of \$ _____ shall be payable in monthly installments of \$ _____ or more including interest at _____ % per annum, interest to start on date of closing and the first such payment to become due thirty (30) days after closing date.

☐ EQUITY Upon execution and delivery of:

☐ WARRANTY DEED SUBJECT TO
EXISTING MORTGAGE

☐ ASSIGNMENT OF VENDEE
INTEREST IN LAND CONTRACT

Buyer to pay the difference (Approximately) \$_____ between the purchase price and balance of said Mortgage or Land Contract bearing interest at _____ % per annum, and requiring monthly payments of \$_____ which DO OR DO NOT include prepaid taxes and insurance, which Buyer assumes and agrees to pay. Buyer agrees to reimburse Seller of any funds held in escrow for payment of future taxes and insurance premiums.

3. Other Provisions: This contract is subject to approval by the Ingham County Land Bank Board of Directors. This contract will not be considered fully executed until said approval is obtained. _____

4. ALL IMPROVEMENTS AND APPURTENANCES ARE INCLUDED in the purchase price, including now in or on the property, the following: T.V. antenna and complete rotor equipment; lighting fixtures and their shades; utility structures; all plantings; fence(s)

Additional Items: NONE ☐

5. TAXES FOR THE PURPOSE OF THIS AGREEMENT: Real estate taxes billed before the close of sale are to be paid by the seller. The buyer shall pay all real estate taxes billed on or after close of sale. Real estate taxes shall be prorated on a calendar year basis with the Seller charged from January 1 to the date of closing. If the current tax bills are not yet issued, the tax amount will be estimated by using the millage rate and taxable value at the time of closing.

Any unbilled public improvements/special assessments outstanding at the time of closing shall be the responsibility of the Buyer. Seller shall pay any current municipal charges for water and sewage to the date of occupancy.

PRORATED ITEMS: Interest, rents, association fees, if any, will be prorated to the date of closing

Additional items: NONE ☐

Subject to the foregoing prorations, delinquent real estate taxes and current installments of special assessments, except perpetual assessments, (i.e. garbage, lighting, fire protection.), which are billed on or before the closing date, shall be paid by the Seller. Real estate taxes billed after the date of closing shall be the responsibility of the Buyer.

6. Escrow closing fee to *Capital Fund Title Services, LLC* to be split by both parties.
(NOTE: the closing fee DOES NOT include other miscellaneous closing costs.)

7. SALE TO BE CLOSED no later than August 15, 20 14

8. OCCUPANCY TO BE GIVEN zero (0) days after close of sale, subject to right of present tenants, if any. From the date of closing to the date of vacating Seller shall pay the sum of zero Dollars (\$0.00) per day to Buyer. These funds are to be handled directly between the Buyer and Seller outside of closing. Any utilities shall remain in the name of the Seller until time of vacating and Seller shall be responsible for all of those utilities. Buyer shall assume all risk for loss or damage to the premises not caused by act of Seller during the period of time Seller occupies the premises following the date of closing.

9. If the property herein is a split from a larger parcel of land. "The grantor grants to the grantee the right to make zero (0) division(s) under Section 109 of the Land Division Act, Act No. 288 of the Public Acts of 1967". Sellers acknowledge that seller is aware of seller's obligation to timely file Michigan Department of Treasury form L04260A with the Assessor of the City or Township in which the land is located.

10. FOR VALUABLE CONSIDERATION, BUYER gives the above named Seller 3 days to accept this offer and agrees that this offer when signed by both Buyer and Seller will constitute a binding agreement upon them and herewith deposits with the Seller Five Hundred ----- and 00/100ths Dollars (\$500.00), evidencing Buyer's good faith. Said deposit shall be applied toward the purchase price upon consummation of this agreement.

GENERAL CONDITIONS

11. All services and expenses related to but not limited to matters of survey, credit report, zoning, solid boring, franchising, use permits, drain easements, rights of way, etc. are to be secured and paid for by the Buyer unless otherwise specified as set forth in Paragraph 3 or 22 hereof, or any addendum hereto.

12. Seller shall provide and be responsible for any necessary fire and extended coverage insurance until sale is closed. Buyer if required shall provide and be responsible for fire and extended coverage insurance as of the closing.

13. PRORATIONS: Rent and insurance, if assigned, interest on any existing land contract, mortgage or other lien assumed by the Buyer, and City and County taxes as outlined in Paragraph 5 shall be adjusted to the date of closing of the sale.

14. SELLER'S will provide a commitment for an ALTA Homeowner's Policy of Title insurance issued by *Capital Fund Title Services, LLC* in an amount not less than the purchase price, without expense to the Buyer, unless otherwise agreed.

15. IF THE CLOSING OF THE SALE IS DELAYED because of surveying or title defects which can readily be corrected, the time of closing shall be extended up to thirty (30) days.

16. If this offer is not accepted, title is not marketable or insurable, or if the terms of purchase are contingent upon Buyer obtaining a new mortgage and should fail to obtain such, or if sale is on contract subject to the sale of such contract and such sale should fail, or any other contingency shall be specified which cannot be met, buyers good faith deposit shall be refunded forthwith. In the even of default by Buyer, all deposits made hereunder may be forfeited to Seller as liquidated damages for the failure of Buyer to perform his agreement, or Seller may elect to retain such deposits as part payment of the purchase price and pursue his legal or equitable remedies against Buyer.

17. The covenants herein shall be binding upon the insured to the benefit of the heirs, executors, administrators, successors and assigns of the parties hereto.

18. This agreement and the agreed upon Declaration of Restrictive Covenant supersedes any and all understandings and agreements and constitutes the entire agreements between the parties hereto and no oral representations or statements shall be considered a part hereof. Buyer acknowledges that he has inspected

the premises covered hereby and that he accepts it in its present condition except as may be specified herein. This agreement maybe modified only in writing-signed by all parties.

19. STATE AND COUNTY REAL ESTATE TRANSFER TAX. The SELLER will be charged at closing, unless otherwise agreed upon, for the county real estate transfer tax/revenue stamps (\$.55 per \$500.00 base on the Sale Price) and the state real estate transfer tax/revenue stamps (\$3.75 per \$500.00 base on the Sale Price) at the time of closing (if any transfer taxes apply to this transaction)

20. MAINTENANCE: Between the date of the contract and the date of the closing, the property, including lawn, shrubbery, pool (if any) and snow removal shall be maintained by the Seller in the condition as it existed as of the date of the contract, ordinary wear and tear excepted.

21. It is agreed by the parties to this agreement, that as required by law, discrimination because of race, creed, color, national origin, sex, marital status, religion, age or handicap by said parties, in respect to the sale or lease of the subject property, is prohibited.

22. ADDITIONAL CONDITIONS IF ANY:

1: As a condition of this conveyance, the Buyer(s) agrees to renovate the house to a condition that will allow residential occupancy of home. In the event that the house is not renovated within 12-months of the date of closing, title to the premises shall revert to the Seller, and Buyer(s) shall forfeit all considerations paid.

2: This offer is contingent upon satisfactory inspections of the property by licensed contractor and/or inspector(s) of Buyer(s) choice. Buyer(s) have the right to terminate this contract if they are not satisfied with the results of the inspections by giving the Seller written notice within 15 business days after this contract is fully executed.

3: An Owner Occupancy Covenant is required to be signed by the Buyer(s) at closing.

23. RECEIPT IS ACKNOWLEDGED BY BUYER OF A COPY OF THIS AGREEMENT.

In the Presence of: DATE _____, 20__ A.M/P.M

X _____ X _____ BUYER

X _____ X _____ BUYER

BUYERS ADDRESS _____

Phone: (Res) _____ (Office) _____

24. THE FORGOING OFFER IS HEREBY ACCEPTED with these additional conditions: NONE

25. SELLER ACKNOWLEDGES RECEIPT OF A COPY OF THIS AGREEMENT.

In the Presence of: DATE _____, 20__ A.M/P.M

X _____ X _____ SELLER

X _____ X _____ SELLER

SELLERS ADDRESS: 422 Adams Street, Lansing, Michigan, 48906

Phone: (517) 267-5221 Fax: (517) 267-5224

26. RECEIPT IS HEREBY ACKNOWLEDGED BY BUYER of the Seller's acceptance of Buyer's offer.
In the event Seller's acceptance was conditioned upon changes as set forth above or set forth in attached addendum, The Buyer agrees to accept said changes, all other terms and conditions remain unchanged.

In the Presence of: DATE _____, 20__ A.M/P.M

X _____ X _____ BUYER

X _____ X _____ BUYER

INGHAM COUNTY LAND BANK AUTHORITY

**RESOLUTION TO APPROVE THE SALE OF 615 W. LAKE LANSING ROAD, EAST LANSING
TO JOAN JACKSON JOHNSON**

RESOLUTION #14-16

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 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 a vacant residential house at 615 W. Lake Lansing Road, East Lansing, Michigan in December 2010 through the tax foreclosure process; and,

WHEREAS, the interested purchaser wishes to fully rehab this house for her daughter to live in; and

WHEREAS, the purchase price for the property shall be \$8,000; and

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

THEREFORE BE IT RESOLVED, that the Authority authorizes the transfer of the property to Joan Jackson Johnson for the purchase amount of \$8,000 with a reverter clause stating that the buyer has 12 months upon conveyance of the property to receive an occupancy permit from the City of East Lansing for said property, or title of the property shall revert to the Ingham County Land Bank and the buyer shall forfeit all considerations paid.

AYE:

NAY:

ABSENT:



July 9, 2014

To: Ingham County Land Bank Board Members

From: Jeff Burdick, Executive Director

Subject: Resolution to adopt the County's Prevailing Wage Policy

In order to assure that contractors and subcontractors working on Land Bank construction jobs are paid a competitive and fair wage, the Land Bank is considering adopting Ingham County's Prevailing Wage Policy. Adopting the County's existing policy is a consistent and simple approach to developing a prevailing wage policy for the Land Bank. If the policy is amended by the County in the future, the Land Bank's policy will automatically be amended to correspond with the County's policy.

The County's policy is attached to the resolution, which is included in your packet. It states that any contract entered into by the Land Bank for construction work that exceeds \$10,000 shall require that the rates of wages, including fringe benefits, paid to each construction worker employed by the contractor or subcontractor shall not be less than the prevailing wages, including fringe benefits, for such labor. These prevailing wages are established by using the wage guidelines promulgated by the United States Secretary of Labor pursuant to the Federal Davis-Bacon Act. I've attached the Residential construction type prevailing wages for Ingham County, which were downloaded from the Department of Labor's website on June 11, 2014, for your review.

The Land Bank currently operates under a 'living wage' policy. The living wage is just under \$15/hour. As you can see from Ingham County's prevailing wage sheet, prevailing wages are significantly higher than the living wage rate. This will most likely increase the costs of construction projects performed by the Land Bank, especially those that are bid out to a general contractor, in which the entire project would utilize prevailing wages. From discussions with area contractors, it was estimated that utilizing prevailing wage could increase the cost of a project by 15-20%. However, this is difficult to calculate, as projects include costs of supplies (which are not subject to prevailing wage) and labor.

In many cases, the Land Bank manages construction projects 'in house'. In these cases, only the subcontracts that exceed \$10,000 would be subject to prevailing wage, as opposed to the entire project. However, demolitions are usually bid out as several properties at once, meaning the future demolition contracts would be entirely prevailing wage. Although a prevailing wage policy will likely increase construction costs, it should have the effect of enhancing the quality of contractors working for the Land Bank, which will increase the quality of workmanship on Land Bank projects. Such a policy will also create better working conditions and opportunities for skilled laborers in the area.

It is important to note that the County's policy is specific to contracts, which is defined in the policy as:

...any agreement as a result of competitive bids or otherwise for new construction, alteration, repair, installation, painting, decorating, completion, demolition, conditioning, reconditioning, and improvement of buildings or works.....It does not include repair or service of equipment or machinery already installed.

Based on this definition, the policy is relevant to construction type of work, but not necessarily lawn care and snow removal contracts.

Developing an effective monitoring policy is important to assure that all contractors are in compliance with the policy. Under the terms and conditions page of the County's Policy, it states that prevailing wage compliance will be monitored by the County's Purchasing Department and Michigan Fair Contracting Center (MFCC). The Land Bank needs to carefully determine how prevailing wage requirements will be monitored to assure compliance. Because of this, the Board may want to consider recommending the prevailing wage policy become fully effective after a certain period of time. This will allow Land Bank staff time to develop the compliance procedures necessary to implement the policy.

Staff Recommendation: Staff recommends that the Land Bank adopting Ingham County's Prevailing Wage policy.

General Decision Number: MI140014 03/07/2014 MI14

Superseded General Decision Number: MI20130014

State: Michigan

Construction Type: Residential

County: Ingham County in Michigan.

RESIDENTIAL CONSTRUCTION PROJECTS (consisting of single family homes and apartments up to and including 4 stories).

Modification Number	Publication Date
0	01/03/2014
1	02/07/2014
2	02/28/2014
3	03/07/2014

CARP1004-012 07/01/2013

Rates	Fringes
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CARPENTER (Form Work Only).....\$ 18.28	16.80
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ELEC0252-006 05/30/2011

Townships of Bunker Hill, Leslie, Onondaga and Stockbridge

Rates	Fringes
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ELECTRICIAN.....\$ 25.96	13.05
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* ELEC0665-010 03/21/2013

Townships of Alaiedon, Aurelius, Delhi, Ingham, Lansing, Leroy, Locke, Meridian, Vevay, Wheatfield, White Oak and Williamson

Rates	Fringes
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ELECTRICIAN.....\$ 22.00	9.53
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ENGI0325-029 07/01/2013

Rates	Fringes
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OPERATOR: Power Equipment

GROUP 1.....\$ 29.09	20.90
GROUP 2.....\$ 28.84	20.90
GROUP 3.....\$ 27.74	20.90

FOOTNOTES:

Crane operator with main boom and jib 300' or longer: \$1.50

per hour above the group 1 rate.

Crane operator with main boom and jib 400' or longer: \$3.00
per hour above the group 1 rate.

PAID HOLIDAYS: New Year's Day, Memorial Day, Fourth of July,
Labor Day, Thanksgiving Day and Christmas Day.

POWER EQUIPMENT OPERATORS CLASSIFICATIONS

GROUP 1: Crane operator with main boom and jib 400', 300', or
220' or longer.

GROUP 2: Crane operator with main boom and jib 140' or
longer, tower crane, gantry crane, whirley derrick

GROUP 3: Bulldozer; Crane; Grader/Blade; Loader; Scraper

IRON0025-004 03/01/2013

Rates

Fringes

IRONWORKER, STRUCTURAL.....\$ 33.29 25.34

LABO0499-008 10/01/2013

Rates

Fringes

LABORER: Mason Tender -
Cement/Concrete.....\$ 16.38 12.46

PAIN0845-002 05/09/2013

Rates

Fringes

PAINTER: Brush and Roller.....\$ 16.28 11.50

PLUM0333-003 06/01/2013

Rates

Fringes

PIPEFITTER (Including HVAC
Pipe Installation).....\$ 23.23 16.91
PLUMBER (Excluding HVAC Pipe
Installation).....\$ 23.23 16.91

ROOF0070-012 06/01/2011

Rates

Fringes

ROOFER.....\$ 23.88 13.22

SHEE0007-023 06/01/2013

Rates

Fringes

SHEET METAL WORKER, Includes

HVAC Duct and Unit

Installation.....	\$ 23.02	7.47
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SUMI2010-012 09/16/2010

Rates

Fringes

CARPENTER, Excludes Form Work....	\$ 17.64	6.70
CEMENT MASON/CONCRETE FINISHER...	\$ 19.27	5.85
LABORER: Common or General.....	\$ 17.21	5.46
LABORER: Landscape.....	\$ 9.64	2.81
LABORER: Pipelayer.....	\$ 17.95	5.46
OPERATOR: Backhoe/Excavator.....	\$ 19.94	5.46
OPERATOR: Bobcat/Skid Steer/Skid Loader.....	\$ 17.66	7.65
TRUCK DRIVER: Dump Truck.....	\$ 17.00	5.71

WELDERS - Receive rate prescribed for craft performing
operation to which welding is incidental.

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Unlisted classifications needed for work not included within
the scope of the classifications listed may be added after
award only as provided in the labor standards contract clauses
(29CFR 5.5 (a) (1) (ii)).

The body of each wage determination lists the classification
and wage rates that have been found to be prevailing for the
cited type(s) of construction in the area covered by the wage
determination. The classifications are listed in alphabetical
order of "identifiers" that indicate whether the particular
rate is union or non-union.

Union Identifiers

An identifier enclosed in dotted lines beginning with
characters other than "SU" denotes that the union
classification and rate have found to be prevailing for that
classification. Example: PLUM0198-005 07/01/2011. The first
four letters , PLUM, indicate the international union and the
four-digit number, 0198, that follows indicates the local union
number or district council number where applicable , i.e.,

Plumbers Local 0198. The next number, 005 in the example, is an internal number used in processing the wage determination. The date, 07/01/2011, following these characters is the effective date of the most current negotiated rate/collective bargaining agreement which would be July 1, 2011 in the above example.

Union prevailing wage rates will be updated to reflect any changes in the collective bargaining agreements governing the rates.

0000/9999: weighted union wage rates will be published annually each January.

Non-Union Identifiers

Classifications listed under an "SU" identifier were derived from survey data by computing average rates and are not union rates; however, the data used in computing these rates may include both union and non-union data. Example: SULA2004-007 5/13/2010. SU indicates the rates are not union majority rates, LA indicates the State of Louisiana; 2004 is the year of the survey; and 007 is an internal number used in producing the wage determination. A 1993 or later date, 5/13/2010, indicates the classifications and rates under that identifier were issued as a General Wage Determination on that date.

Survey wage rates will remain in effect and will not change until a new survey is conducted.

WAGE DETERMINATION APPEALS PROCESS

1.) Has there been an initial decision in the matter? This can be:

- * an existing published wage determination
- * a survey underlying a wage determination
- * a Wage and Hour Division letter setting forth a position on a wage determination matter
- * a conformance (additional classification and rate) ruling

On survey related matters, initial contact, including requests for summaries of surveys, should be with the Wage and Hour Regional Office for the area in which the survey was conducted because those Regional Offices have responsibility for the Davis-Bacon survey program. If the response from this initial contact is not satisfactory, then the process described in 2.) and 3.) should be followed.

With regard to any other matter not yet ripe for the formal process described here, initial contact should be with the Branch of Construction Wage Determinations. Write to:

Branch of Construction Wage Determinations
Wage and Hour Division
U.S. Department of Labor
200 Constitution Avenue, N.W.
Washington, DC 20210

2.) If the answer to the question in 1.) is yes, then an interested party (those affected by the action) can request review and reconsideration from the Wage and Hour Administrator (See 29 CFR Part 1.8 and 29 CFR Part 7). Write to:

Wage and Hour Administrator
U.S. Department of Labor
200 Constitution Avenue, N.W.
Washington, DC 20210

The request should be accompanied by a full statement of the interested party's position and by any information (wage payment data, project description, area practice material, etc.) that the requestor considers relevant to the issue.

3.) If the decision of the Administrator is not favorable, an interested party may appeal directly to the Administrative Review Board (formerly the Wage Appeals Board). Write to:

Administrative Review Board
U.S. Department of Labor
200 Constitution Avenue, N.W.
Washington, DC 20210

4.) All decisions by the Administrative Review Board are final.

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END OF GENERAL DECISION

INGHAM COUNTY LAND BANK AUTHORITY

RESOLUTION TO AUTHORIZE THAT THE INGHAM COUNTY LAND BANK FAST TRACK AUTHORITY ADOPT INGHAM COUNTY'S POLICY REQUIRING PAYMENT OF PREVAILING WAGE ON CONSTRUCTION PROJECTS

RESOLUTION #14-15

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 Board of Directors believes that it is in the best interest of the people of Ingham County that construction work performed by or for the Ingham County Land Bank should be done by contractors and subcontractors who agree to pay prevailing wages; and

WHEREAS, for consistency purposes with the policy of Ingham County, the Ingham County Land Bank Board of Directors wishes to formally adopt the Prevailing Wage policy of Ingham County; and

WHEREAS, Resolution #02-263 has served as Ingham County's policy regarding the payment of prevailing wage rates and the County's resolution is attached to this resolution; and

THEREFORE BE IT RESOLVED, the Ingham County Land Bank Board hereby adopts the Ingham County Prevailing Wage policy, which shall become fully effective January 1, 2015.

YEAS:

NAYS:

ABSENT:

ADOPTED - NOVEMBER 12, 2002

Agenda Item No. 5

Introduced by the Administrative Services/Personnel and Finance Committees

INGHAM COUNTY BOARD OF COMMISSIONERS

**RESOLUTION ADOPTING A POLICY REQUIRING PAYMENT OF
PREVAILING WAGE**

RESOLUTION #02-263

WHEREAS, the Board of Commissioners believes that it is in the best interest of the people of Ingham County that any construction work performed for Ingham County should be done by contractors and subcontractors who agree to pay prevailing wages; and

WHEREAS, the Board of Commissioners wishes to have a uniform means of assuring that contractors or subcontractors seeking to work on certain County construction projects pay prevailing wages; and

WHEREAS, the Board of Commissioners wishes to monitor the prevailing wage requirements and to provide for sanctions or penalties in the event of noncompliance; and

WHEREAS, Resolution #92-171, as amended by Resolutions #96-164 and #00-084, has served as the County's policy regarding the payment of prevailing wage rates; and

WHEREAS, the Ingham County Board of Commissioners desires to consolidate and update this policy.

THEREFORE BE IT RESOLVED, that for the purposes of this policy the following terms and phrases are defined as follows:

- "Apprentice" means any person who is registered with a bona fide apprentice program recognized by the U.S. Department of Labor, Bureau of Apprenticeship and Training. The use of apprentices shall be in accordance with all of the rules and guidelines of the bona fide apprentice programs, including registration and working in ratio. Violations relating to apprentices shall be subject to the same penalties and remedies as provided in paragraph 5 and paragraph 6 of this policy.

b. "Board" or "Board of Commissioners" means the Ingham County Board of Commissioners.

c. "Contract" means any agreement as a result of competitive bids or otherwise for new construction, alteration, repair, installation, painting, decorating, completion, demolition, conditioning, reconditioning or improvement of buildings or works, which is to be performed for Ingham County. It does not include repair or service of equipment or machinery already installed.

d. "Designated Agent" means any officer, employee, commission, department, agency, or organization authorized to enter into a construction contract by or on behalf of the Board of Commissioners, or to monitor such contracts under the direction of the County, or to provide legal counsel regarding such contracts.

e. "Construction Mechanic" means any skilled or unskilled mechanic, laborer, worker, helper assistant, apprentice or driver, but shall not include any Ingham County employees, including but not limited to executive, administrative, TOPS, professional or office employees.

ADOPTED - NOVEMBER 12, 2002

Agenda Item No. 5

RESOLUTION #02-263

BE IT FURTHER RESOLVED, that it is the policy of the Board of Commissioners that any contractor or subcontractor on County construction projects where the value of the contractor's or subcontractor's contract exceeds \$10,000 shall pay prevailing wages to its employees as set forth below:

- Every contract exceeding \$10,000 entered into by the Ingham County Board of Commissioners, or other agencies covered by this policy, shall require that the rates of wages, including fringe benefits, paid to each construction mechanic employed by the contractor or subcontractor at all tiers, who furnishes labor on the project which is the subject of the contract, shall be not less than

the prevailing wages, including fringe benefits, for such labor by using the wage guidelines promulgated by the United States Secretary of Labor pursuant to the Federal Davis-Bacon Act.

- Every contract exceeding \$10,000 shall include the most current wage and fringe benefit schedule as provided for by the United States Secretary of Labor pursuant to the Federal Davis-Bacon Act for each class of construction mechanic.
- Every contractor and subcontractor shall keep posted on the construction site in a conspicuous place, a copy of all prevailing wage and fringe benefit rates prescribed in the contract and shall keep accurate records showing the name and occupation of, and actual wages and benefits paid to, each construction mechanic employed by that contractor or subcontractor in connection with the contract.

4. A contractor or subcontractor at any tier shall, upon request of the County or its designated agent, provide certified payrolls on U.S. Department of Labor form WH347 or facsimile for all hours worked. In addition to providing certified payrolls on U.S. Department of Labor form WH347 or facsimile for all hours worked when requested, the contractor or subcontractor at any tier shall be required to collect and submit this information in a regular reporting format as determined by the Board of Commissioners, or its agents. Noncompliance with this section shall be deemed a breach of the contractual agreement(s).

- Any contractor or subcontractor upon being notified that it is in violation of any term of this policy and who fails to remedy the violation as set forth in this policy is deemed to have committed a material breach of the contract. The Board or its designated agent, if any, shall proceed to enforce the term(s) in accordance with the contract and/or by seeking any remedy authorized by law, including rescission of the contract. Further sanctions and penalties shall be as set forth in paragraph 6 below.

6. Any contractor or subcontractor upon being notified that it is in violation of payment of prevailing wage and that an amount is due, shall have thirty (30) days to correct the deficiency by paying the employee or employees the amounts due. If the person, firm, a corporation, or business entity fails to pay within the thirty (30) day period it shall be subject to the following penalties:

- Payment of all wages and fringe benefits, plus interest at 2% per month on those wages and fringe benefits due the employee;
- The cost to the County shall be calculated using the hourly wage and fringe benefits' costs of the County employee involved in the enforcement of this policy plus any other costs incurred by the County, including but not limited to costs of a contracting agent, attorney fees, and court costs; and

ADOPTED - NOVEMBER 12, 2002

Agenda Item No. 5

RESOLUTION #02-263

(c) Ineligibility to bid on any contract involving the County for a period of five (5) years if the violation is repeated after the contractor is formally notified.

(d) The County may withhold such payments from the contractor as are necessary to effectuate the payments or penalties as provided in this policy.

- Any construction mechanic of a contractor under contract with the Board or its designated agent or a construction mechanic of a subcontractor at all tiers, or any bona fide organization representing construction mechanics may file a written complaint with the Board or its contracting agent, if any, challenging the compliance by a contractor or subcontractor with any of the terms noted above. The Board or its designated agent shall then conduct an investigation to determine whether it will proceed as in paragraphs 5 and/or 6 above .
- A contractor or subcontractor found to have retaliated in violation of federal or state law against an employee for filing a claim of non-payment of a prevailing wage rate shall be ineligible to bid on any contract involving the County for a period of (five) 5 years from the date of such finding.
- Contracts which contain provisions requiring the payment of prevailing wages as determined by the United States Secretary of Labor pursuant to the Federal Davis-Bacon Act (United States Code 40 Section 3141 , et seq.) or which contains provisions requiring the payment of prevailing wages as determined by the Michigan Department of Consumer and Industry Services pursuant to 1965, PA 166, as amended, being MCLA 408.551, et seq., are exempt from the provisions of this resolution.

BE IT FURTHER RESOLVED, that notice of the requirements of this policy shall be included in all formal Requests for Proposals or Bids where a construction contract in excess of \$10,000 is anticipated.

BE IT FURTHER RESOLVED, that the provisions of this policy shall apply to construction contracts in excess of \$10,000 entered into by the Ingham County Building Authority, and to any construction contracts in excess of \$10,000 which are entered into by any County agency where the Board of Commissioners is required to authorize the project or where the Board of Commissioners has authorized financing of such projects by the County.

BE IT FURTHER RESOLVED, that the Board of Commissioners encourages all other agencies of the County to adopt this or a similar policy for any construction contracts in excess of \$10,000.

BE IT FURTHER RESOLVED, that the County Controller or designee, which may include a designated agent, shall be responsible for monitoring implementation of and compliance with the provisions of this policy where the construction contract is entered into with the Board of Commissioners.

BE IT FURTHER RESOLVED, that where another specific agency of the County is designated as responsible for a construction project, that agency shall be responsible for monitoring implementation of and compliance with the provisions of this policy.

ADOPTED - NOVEMBER 12, 2002

Agenda Item No. 5

RESOLUTION #02-263

BE IT FURTHER RESOLVED, that no less than annually, the County Controller or designee shall provide the appropriate committee of the Board of Commissioners the status of projects where the payment of prevailing wage is required and where the County Controller is responsible for monitoring implementation of and compliance with the provisions of the prevailing wage policy.

BE IT FURTHER RESOLVED, that Resolutions #92-171, #96-164 and #00-084 are hereby rescinded.

ADMINISTRATIVE SERVICES/PERSONNEL: Yeas: Swope, Lynch, De Leon,

Celentino Nays: None **Absent:** Severino **Approved 11/6/02**

FINANCE: Grebner, Stid, Swope, Krause, Schafer

Nays: None Absent: Hertel, Minter Approved 11/6/02



Communications Update July 2014

Notable Projects:

- The Land Bank is focusing on outreach for commercial properties, including a subscription to LoopNet, a commercial real estate listing service.
- Nearly 20,000 Summer Homes Showcase inserts were distributed in City Pulse on June 11.

Social Media:

- Current Facebook Fans: 1,169 Likes (up from 1,077)
- Current Twitter Followers: 747 (up from 721)
- We had a jump of nearly 100 Facebook followers this past month, in part thanks to paid advertising promoting the Summer Homes Showcase.

Media Relations:

- The Ingham County Land Bank was featured in a state-wide piece through Issue Media Group title "Michigan Land Banks: 10 Years of Struggles and Successes."
- The Summer Homes Showcase received lots of positive press including television, print and radio.

Media Clips:

5/22/2014	WKAR Current State	Schertzing touts 'problem-solving record' in 8th District bid	http://wkar.org/post/schertzing-touts-problem-solving-record-8th-district-bid
6/11/2014	FOX 47	Ingham County Land Bank Hosting Summer Home Showcase	http://www.jrn.com/fox47news/news/Ingham-County-Land-262729931.html
6/11/2014	Lansing Journal	Ingham County Land Bank Hosting Summer Home Showcase: Eight homes throughout Lansing will be open for the... http://dlvr.it/5yGbhm	https://twitter.com/lansingjournal/statuses/476773608354623488
6/12/2014	Metromode	Michigan Land Banks: 10 Years of Struggles and Successes	http://www.metromodemedia.com/features/Michiganlandbanks0348.aspx
6/14/2014	Lansing State Journal	Habitat for Humanity house constructed in a single week	http://www.lansingstatejournal.com/article/20140615/NEWS01/306150053/Habitat-Humanity-house-constructed-

			single-week
6/15/2014	WILX	Ingham County Land Bank Showing Off Houses	http://www.wilx.com/home/headlines/Ingham-County-Land-Bank-Showing-Off-Houses-263197891.html
6/20/2014	WLNZ	Jeff Burdick guest on Coffee Break	No link
6/25/2014	City Pulse	Welcome to East Town	http://www.lansingcitypulse.com/lansing/article-10337-welcome-to-east-town.html
6/28/2014	Lansing State Journal	Where should Lansing build low-income housing?	http://www.lansingstatejournal.com/article/20140629/BUSINESS/306290067/Where-should-Lansing-build-low-income-housing-
6/26/2014	WILX	Lansing Bike-Share Program Almost Ready to Start	http://www.wilx.com/news/localnews/headlines/Lansing-Bike-Share-Program-Almost-Ready-to-Start-264839391.html

Events:

Treasurer's Auction

Wednesday, July 23, 2014

10 a.m.

Lansing Center

333 E. Michigan Avenue, Lansing

INGHAM COUNTY LAND BANK
ACTIVITY REPORT
June 30, 2014

Property Inventory	Inventory* as of 12/31/2013	Previous Month as of 5/31/2014	Acquired as of 6/30/2014	Rental or Garden as of 6/30/2014	Demolished as of 6/30/2014	Sold as of 6/30/2014	Current Inventory as of 6/30/2014
Structures	359	325	0	0	16	20	323
Rentals	29	29	0	0	0	0	29
Gardens	95	98	0	6	0	0	101
Vacant Land	603	610	1	(6)	16	11	603
Commercial Rental	2	2	0	0	0	0	2
Commercial Vacant	9	9	0	0	0	0	9
Commercial	6	6	0	0	0	0	6
TOTAL(S)	1,103	1,079	1	0	0	31	1,073

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

Land Contracts (L/C)	Current L/C as of 6/30/2014
L/C Residential	31
L/C Commercial	2
L/C Total	33

Approved Line of Credit as of 6/30/2014	
Total Line of Credit	\$ 5,000,000.00
Obligated	\$ 2,875,000.00
Available Balance	\$ 2,125,000.00

For Sale (by Program)	Pending Sales as of 6/30/2014	Sold as of 6/30/2014	Current For Sale as of 6/30/2014
NSP1	1	2	0
NSP2	3	10	13
NSP3	0	3	0
HOME	1	2	6
CDBG	1	0	11
LB	0	3	4
Eden Glen	0	0	15
TOTAL(S)	6	20	49

ICLB - 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 C.	7/21/2014	\$82,900	\$82,900		
33-01-01-17-401-241	1122 W Allegan		NSP-2	Maggie G.	10/11/2014	\$74,500			
33-01-01-22-281-061	1225 Allen	LISA	NSP-2	Joyce W.		\$59,900			
33-01-01-22-354-051	1715 Bailey	LISA	NSP-2	Mitch C.	9/26/2014	\$64,900			
33-01-01-10-327-021	1142 Camp	LISA	NSP-2	Maggie G.	9/30/2014	\$54,900			
33-01-01-08-380-061	734 Cawood	LISA	NSP-2	Mitch C.	12/5/2014	\$47,800			
33-01-01-21-377-111	1616 Coleman	LISA	NSP-2	Adriane L.	11/29/2014	\$64,900			
33-01-01-10-133-142	1605 Illinois		NSP-2	Mitch C.	6/26/2014	\$72,500	\$72,500		
33-01-01-21-460-028	326 Isbell		NSP-2	Joyce W.	11/5/2014	\$74,500			
33-01-01-15-358-341	806 Larned		NSP-2	Mitch C.	10/9/2014	\$69,800			
33-01-01-08-409-351	1139 W Maple	LISA	NSP-2	Adriane L.	12/5/2014	\$69,900			
33-01-01-21-483-130	548 Norman	LISA	NSP-2	Brian H.	10/24/2014	\$72,900			
33-01-01-10-205-181	1617 Ohio	LISA	NSP-2	Joyce W.	10/3/2014	\$49,900			
33-01-01-15-311-221	916 Prospect	LISA	NSP-2	Maggie G.		\$84,900			
33-01-01-21-329-221	209 Reo Ave.		NSP-2	Brian H.	8/31/2014	\$74,900	\$74,900		
33-01-01-10-129-101	1806 Vermont	LISA	NSP-2	Brian H.	8/29/2014	\$54,900	\$54,900	7/14 @ 3PM	
33-01-01-20-131-031	815 Riverview	LISA	NSP-2	Adriane L.	10/4/2014	\$59,900			
33-01-01-29-277-061	904 Lenore		HOME	ICLB		\$60,000			
33-01-05-06-479-001	2219 Newark		HOME	Mitch C.	10/30/2014	\$72,000	\$72,000		
33-01-01-29-201-251	1409 W Mt Hope		HOME	ICLB		\$64,000	Under Renovation		
33-01-01-27-133-091	2028 Clifton		HOME	ICLB		\$77,500	DEMO - New Construction		
33-01-01-31-328-381	3217 Ronald		HOME	Maggie G.	12/24/2014	\$73,000			
33-01-01-32-327-261	1719 Pierce		HOME	Brian H.	12/23/2014	\$76,500			
33-01-05-05-401-091	1401 Weymouth		HOME	Mitch C.	12/16/2014	\$73,000	\$73,000		
33-01-01-29-232-181	1005 Poxson		CDBG	Joyce W.		\$75,000			
33-01-01-08-428-291	1017 Princeton		CDBG	Joyce W.	12/1/2014	\$69,000			
33-01-01-17-401-061	1310 W. Allegan		CDBG	Brian H.	10/1/2014	\$87,500			
33-01-01-21-257-135	1128 S Grand Ave.		CDBG	Brian H.	11/14/2014	\$77,000	\$77,000		
33-01-01-08-176-391	1417 N. Jenison		CDBG	City		\$74,000	Completion Date?		
33-01-01-20-478-081	1614 Delevan		CDBG	City			Unfinished		
33-01-01-20-132-001	1821 Williams		CDBG	City		\$71,500	Completion Date?		
33-01-01-10-181-191	1220 Massachusetts		CDBG	City			Unfinished		
33-01-01-08-176-201	1600 Willow		CDBG	City			Unfinished		
33-01-01-08-332-031	1132 Comfort		CDBG	City			Unfinished		
33-01-01-21-427-118	1408 Linval		CDBG	City			Unfinished		
33-01-01-08-201-141	1310 Greenwood		CDBG	Maggie G.			Completion Date?		
33-21-01-18-303-037	116 Western Ave.		LB	Mitch C.		\$79,900	Getting Broker Pricing Opinion		
33-01-01-27-155-158	842 Edison		LB	Brian H.		\$49,500			
33-01-01-31-126-221	3325 W Holmes		LB	Brian H.		\$88,500			
33-01-05-05-377-171	6042 Valencia		LB	Mitch C.	11/28/2014	\$70,000	\$70,000		
33-01-05-10-227-041	1738 Maisonette		LB	Adriane L.	7/28/2014	\$53,500			
33-01-05-10-227-056	1751 Maisonette		LB	Adriane L.	7/28/2014	\$53,500			
33-01-05-10-227-076	1703 Maisonette		CDBG	ICLB		\$51,000			
33-01-05-10-227-068	1723 Maisonette		CDBG	ICLB		\$51,000			
33-01-05-10-227-061	1733 Maisonette		CDBG	ICLB		\$51,000			
33-01-05-10-227-064	1739 Maisonette		CDBG	ICLB		\$51,000			
33-01-05-10-227-078	1707 Maisonette		CDBG	ICLB		\$51,000			
33-01-05-10-227-069	1725 Maisonette		CDBG	ICLB		\$51,000			
33-01-05-10-227-063	1737 Maisonette		CDBG	ICLB		\$51,000			
33-01-05-10-227-053	1745 Maisonette		CDBG	ICLB		\$55,000			
33-01-05-10-227-002	6103 Scotmar		CDBG	ICLB		\$51,000			
33-01-05-10-227-022	6143 Scotmar		CDBG	ICLB		\$51,000			
33-01-05-10-227-007	6113 Scotmar		CDBG	ICLB		\$51,000			
33-01-05-10-227-009	6117 Scotmar		CDBG	ICLB		\$55,000			
33-01-05-10-227-017	6133 Scotmar		CDBG	ICLB		\$51,000			
Last Updated: 07/09/14									

ICLB Vacant Lots Update

#	Parcel #	Address	Status	Price	Buyer(s) Name	LB Program	Sell: Y/N
Inquiries							
1	33-01-01-08-455-291	931 N. MLK	DEMO not yet completed. Won't know if \$ available until late spring.	TBD	Stephan Williams	DEMO	TBD
2	33-01-01-28-435-211	Paris Avenue	LB to hold onto lot for 6 months. Funds to develop may become available	\$2,605 (FMV)	Jason Handley	n/a	N
3	33-01-05-05-151-068	No Street Frontage (Moffitt St.)	Statement of interest sent to inquire on 4/4/14	TBD	Rasim Jakic	Garden Prg.	TBD
4	33-01-01-09-156-181	1345 Emerson Street	Statement of interest sent to inquire on 4/3/14	TBD	Luther Brown, Sr.	NSP-1	TBD
5	33-01-01-15-451-331	520 Clifford	LB to hold onto until February 2015. Current garden agreement in place.	TBD	Jack Grossman	NSP-2	TBD
6	33-01-01-10-303-181	1115 N. High Street	Statement of interest sent to inquire on 5/5/14	TBD	Eduardo Alvarado	NSP-2	TBD
7	33-01-01-19-401-098	Francis Park	Still no response from Mayor Bernero 4/25/14	\$1,274 (FMV)	Virg Bernero	n/a	Y
8	33-01-01-09-430-291	1025 N. Larch Street	Buyer not interested in purchasing lot. Given Garden contact info. 6/3/14	\$2,309 (FMV)	Christopher Wiley	NSP-2	Y
9	33-01-01-31-254-061	3002 Friedling Drive	Purchase Agreement sent to buyer for consideration 6/26/14	TBD	Lisa & Shaun Smith	DEMO CDBG	TBD
10	33-15-15-151-003	3653 Williamston Road	Appraisal ordered from Dan Kelly. 6/26/14	TBD	Ryan Smith		TBD
11	33-01-01-33-151-181	3712 Lowcroft Avenue (Vacant Home)	Mr. Connick had some financial problems arise. Will contact LB late July	TBD	Richard Connick	n/a	TBD
12	33-01-01-22-254-026	McCullough Street	Buyer does not have funds available to purchase at this time 6/19/14	\$1,035 (FMV)	Peters Family (1119 Mc)	n/a	Y
Pending Sales							
1	33-01-01-09-201-042	115 E. Reasoner	LB hold lot until buyer has acquired adjacent property 6/4/14	TBD	Ryan Lowe	DEM NSP-2	Y
2	33-01-01-04-154-121	423 W. Paulson Street	Waiting for 1st round of PA signatures to be returned 6/18/14	\$5,088 (FMV)	Larry Lingenfelter	DEMO CDBG	Y
3	33-01-01-22-206-031	1013 Bensch Street	Buyer considering price drop to \$2,182.00 7/8/14	\$3,000 (Appt.)	George Martinez	NSP-1	Y
4	33-01-01-09-226-091	1917 Polly	Title Commitment ordered from K. Graf 7/8/14	\$1,841 (FMV)	Dan Vanacker	DEMO, NSP-2	Y
5	33-01-01-05-301-311	V/I N. Grand River	Title Commitment ordered from K. Graf 7/3/14	\$1,000.00	George Noirot	n/a	Y
6	33-01-01-29-228-161	2000 Stirling Avenue	Purchase Agreement sent to buyer for consideration 7/2/14	\$2,721 (FMV)	Michelle Anis	DEMO, CDBG	Y
7	33-01-01-15-303-131	112 S. Eighth St. (Vacant Home)	Waiting for their Lansing office to get signature power from corporate.	\$2,886 (FMV)	Gorsline Funeral Hme.	n/a	Y
8	33-20-01-01-404-040	615 W. Lake Lansing, East Lansing	This is a vacant home. PA sent to buyer. On 7/14 ICLB board agenda	\$8,000.00	Joan Jackson Johnson	n/a	Y
9	33-01-01-21-481-010	1711 Linval	Closing scheduled 7/14 @4:30PM	\$3,565 (FMV)	Lucie McClees	n/a	Y
10	33-01-01-05-330-221	1515 Downey Street	Closing scheduled 7/17 @ 4:00PM	\$2,958 (FMV)	Sandra McCallum	DEMO CDBG	Y
11	33-01-01-15-356-011	607 S Hosmer	Closing scheduled 7/17 @ 9:00AM	\$526 (FMV)	Sherry Bradshaw	NSP-2	Y
Sold Lots (2014)							
#	Parcel #	Address	Date Sold	Price	Buyer(s) Name	Program	5/50 Waived?
1	33-01-01-28-226-171	528 E. Mt. Hope	1/21/14	\$2,134.00	Sue Jensen	n/a	N
2	33-01-01-10-406-271	1207 Maryland Avenue	2/12/14	\$1,893.00	Jason & Sara Fedewa	NSP-2	N
3	33-01-01-17-228-161	918 W. Genesee Street	3/21/14	\$2,228.00	Monika Mayer	DEMO	N
4	33-01-01-09-306-101	612 Brook Street	3/28/14	\$900.00	Renee Brock	DEMO, CDBG	Y
5	33-01-01-09-326-001	V/I W. Willow	4/25/14	\$1,656.00	Benjamin Shell	n/a	N
6	33-01-01-08-376-301	841 Canwood	5/1/14	\$1,803.00	Christy Jones	DEMO, CDBG	Y
7	33-01-01-08-282-301	1325 Knollwood Avenue	5/27/14	\$2,799.00	Virginia Winton	DEMO, NSP-2	Y
8	33-01-05-05-151-140	V/I Hughes Road	6/3/14	\$2,500.00	Tou Xiong	n/a	Y
9	33-01-01-21-480-100	1722 Linval	6/4/14	\$3,128.00	Bobby Joy	NSP-2	Y
10	33-01-01-10-476-051	812 Cleveland	6/11/14	\$2,381.00	Katherine Lalone	NSP-2	N
11	33-01-01-14-379-031	513 S. Francis Avenue	First 1/2 sold on 6/20/14	\$828.00	Alice Cuellar	DEMO, CDBG	N
12	33-01-05-05-101-141	835 Armstrong	6/24/14	\$5,198.00	Edward Davis	DEMO CDBG	Y
13	33-01-01-09-304-091	V/I W. Maple Street	7/3/14	\$1,443.00	St. Andrew's AME Church	n/a	N
14	33-01-01-14-379-031	513 S. Francis Avenue	Second 1/2 sold on 7/9/2014	\$828.00	Cleo Lloyd	DEMO, CDBG	Y
15	33-19-10-08-201-007	509 W. Columbia (Vacant Home)	7/9/14	\$9,000.00	Scott Karkou	n/a	N

Updated:

7/9/14

User: JEFF

CHECK DATE FROM 06/01/2014 - 06/30/2014

DB: Iclb

Check Date	Check	Vendor Name	Amount
Bank GEN			
06/10/2014	10829	BOARD OF WATER & LIGHT	651.69 V
06/10/2014	10830	BOARD OF WATER & LIGHT	73.68 V
06/10/2014	10831	BOARD OF WATER & LIGHT	390.00 V
06/10/2014	10832	CONSUMERS ENERGY	206.72 V
06/10/2014	10833	CONSUMERS ENERGY	203.16 V
06/10/2014	10834	CONSUMERS ENERGY	251.28 V
06/10/2014	10835	CONSUMERS ENERGY	196.24 V
06/10/2014	10836	TOSHIBA FINANCIAL SERVICES	197.86 V
06/10/2014	10837	MICHIGAN INSURANCE COMPANY	846.00 V
06/10/2014	10838	UNITED STATES TREASURY	973.25 V
06/10/2014	10839	INGHAM COUNTY TREASURER	2,972.59 V
06/10/2014	10840	SMART PERFORMANCE SOLUTIONS GROUP	4,446.00 V
06/10/2014	10841	MIDWEST POWER EQUIPMENT	594.08 V
06/10/2014	10842	GRANGER LANDSCAPE SUPPLY	385.50 V
06/10/2014	10843	UNIVERSITY OF MASSACHUSETTS	75.00 V
06/10/2014	10844	VET'S ACE HARDWARE	46.23 V
06/10/2014	10845	HAZEN LUMBER, INC.	346.80 V
06/10/2014	10846	PAM BLAIR	240.00 V
06/10/2014	10847	MANNIK SMITH GROUP	1,800.00 V
06/10/2014	10848	KELLEY APPRAISAL COMPANY	325.00 V
06/10/2014	10849	COMMERCIAL CLEANING	551.28 V
06/10/2014	10850	MICHIGAN ENERGY OPTIONS	375.00 V
06/10/2014	10851	BWB CLEANING	1,171.44 V
06/10/2014	10852	GLASS BLOCK AND MORE	120.00 V
06/10/2014	10853	LANSING ICE & FUEL	461.94 V
06/10/2014	10854	SCHAFER'S INC	164.00 V
06/10/2014	10855	AMO INSPECTIONS & APPRAISALS	1,700.00 V
06/10/2014	10856	MCKISSIC CONSTRUCTION	4,470.00 V
06/10/2014	10857	SCHUMACHER'S FOUR SEASONS	5,120.00 V
06/10/2014	10858	FRITZY'S LAWN & SNOW	3,885.00 V
06/10/2014	10859	LJ TRUMBLE BUILDERS	3,555.00 V
06/10/2014	10860	INTEGRITY LAWN MAINTENANCE	2,955.00 V
06/10/2014	10861	SECOND CHANCE EMPLOYMENT	2,040.00 V
06/10/2014	10862	MOW MASTER	3,255.00 V
06/10/2014	10863	ALL STAR SNOW REMOVAL	3,120.00 V
06/10/2014	10864	NICOLE BONVISUTO	12.35 V
06/10/2014	10865	MICH STATE HOUSING DEV AUTHORITY	70,698.16 V
06/10/2014	10866	BOARD OF WATER & LIGHT	651.69 V
06/10/2014	10867	Void	0.00 V
06/10/2014	10868	BOARD OF WATER & LIGHT	651.69 V
06/10/2014	10869	BOARD OF WATER & LIGHT	73.68 V
06/10/2014	10870	BOARD OF WATER & LIGHT	390.00 V
06/10/2014	10871	CONSUMERS ENERGY	206.72 V
06/10/2014	10872	CONSUMERS ENERGY	203.16 V
06/10/2014	10873	CONSUMERS ENERGY	251.28 V
06/10/2014	10874	CONSUMERS ENERGY	196.24 V
06/10/2014	10875	TOSHIBA FINANCIAL SERVICES	197.86 V
06/10/2014	10876	MICHIGAN INSURANCE COMPANY	846.00 V
06/10/2014	10877	UNITED STATES TREASURY	973.25 V
06/10/2014	10878	INGHAM COUNTY TREASURER	2,972.59 V
06/10/2014	10879	SMART PERFORMANCE SOLUTIONS GROUP	4,446.00 V
06/10/2014	10880	MIDWEST POWER EQUIPMENT	594.08 V
06/10/2014	10881	GRANGER LANDSCAPE SUPPLY	385.50 V
06/10/2014	10882	UNIVERSITY OF MASSACHUSETTS	75.00 V
06/10/2014	10883	VET'S ACE HARDWARE	46.23 V
06/10/2014	10884	HAZEN LUMBER, INC.	346.80 V
06/10/2014	10885	PAM BLAIR	240.00 V
06/10/2014	10886	MANNIK SMITH GROUP	1,800.00 V
06/10/2014	10887	KELLEY APPRAISAL COMPANY	325.00 V
06/10/2014	10888	COMMERCIAL CLEANING	551.28 V
06/10/2014	10889	MICHIGAN ENERGY OPTIONS	375.00 V
06/10/2014	10890	BWB CLEANING	1,171.44 V
06/10/2014	10891	GLASS BLOCK AND MORE	120.00 V
06/10/2014	10892	LANSING ICE & FUEL	461.94 V
06/10/2014	10893	SCHAFER'S INC	164.00 V
06/10/2014	10894	AMO INSPECTIONS & APPRAISALS	1,700.00 V
06/10/2014	10895	MCKISSIC CONSTRUCTION	4,470.00 V
06/10/2014	10896	SCHUMACHER'S FOUR SEASONS	5,120.00 V
06/10/2014	10897	FRITZY'S LAWN & SNOW	3,885.00 V
06/10/2014	10898	LJ TRUMBLE BUILDERS	3,555.00 V
06/10/2014	10899	INTEGRITY LAWN MAINTENANCE	2,955.00 V
06/10/2014	10900	SECOND CHANCE EMPLOYMENT	2,040.00 V
06/10/2014	10901	MOW MASTER	3,255.00 V
06/10/2014	10902	ALL STAR SNOW REMOVAL	3,120.00 V
06/10/2014	10903	NICOLE BONVISUTO	12.35 V
06/10/2014	10904	MICH STATE HOUSING DEV AUTHORITY	70,698.16 V
06/12/2014	10905	STATE OF MICHIGAN	26.00 V
06/12/2014	10906	MICHIGAN FARM BUREAU	534.31 V

User: JEFF

CHECK DATE FROM 06/01/2014 - 06/30/2014

DB: Iclb

Check Date	Check	Vendor Name	Amount
06/25/2014	10907	BOARD OF WATER & LIGHT	495.02
06/25/2014	10908	BOARD OF WATER & LIGHT	452.96
06/25/2014	10909	BOARD OF WATER & LIGHT	385.02
06/25/2014	10910	BOARD OF WATER & LIGHT	158.42
06/25/2014	10911	CONSUMERS ENERGY	38.83
06/25/2014	10912	SEARS COMMERCIAL ONE	1,918.67
06/25/2014	10913	DELHI TOWNSHIP	62.30
06/25/2014	10914	CITY OF LANSING, C.A.R.T.	46.00
06/25/2014	10915	COMCAST	229.21
06/25/2014	10916	ADT SECURITY SERVICES, INC	128.10
06/25/2014	10917	VERIZON WIRELESS	322.31
06/25/2014	10918	AT & T	138.11
06/25/2014	10919	GRANGER CONTAINER SERVICE	506.56
06/25/2014	10920	CAPITAL ONE COMMERCIAL	268.79
06/25/2014	10921	HOME DEPOT CREDIT SERVICES	134.04
06/25/2014	10922	DBI BUSINESS INTERIORS	146.03
06/25/2014	10923	EDEN GLEN CONDO ASSOCIATION	6,340.00
06/25/2014	10924	H.C. BERGER COMPANY	142.44
06/25/2014	10925	CITY PULSE	879.30
06/25/2014	10926	REHMANN ROBSON	3,400.00
06/25/2014	10927	COHL, STOKER & TOSKEY, P.C.	1,705.96
06/25/2014	10928	RIZZI DESIGNS	2,137.95
06/25/2014	10929	KELLEY APPRAISAL COMPANY	650.00
06/25/2014	10930	MOLENAAR & ASSOCIATES, INC	325.00
06/25/2014	10931	CAPITAL IMAGING	12.60
06/25/2014	10932	BESCO WATER TREATMENT, INC.	64.32
06/25/2014	10933	MICHIGAN DEMOLITION & EXCAVATION	350.00
06/25/2014	10934	KEHREN CONSTRUCTION, LLC	5,480.00
06/25/2014	10935	HUMMEL FARMS	1,260.00
06/25/2014	10936	HOEPTNER PERFECTED PRODUCTS	1,142.00
06/25/2014	10937	HAMMOND FARMS LANDSCAPE SUPPLY INC	2,261.00
06/25/2014	10938	KEBS, INC.	400.00
06/25/2014	10939	PRECISION PIPING LLC	415.00
06/25/2014	10940	J & A DRAIN CLEANERS	280.00
06/25/2014	10941	D&D QUALITY SERVICING INC	575.00
06/25/2014	10942	FARR EXCAVATING INC	3,219.00
06/25/2014	10943	BECKNER FLOORS	825.00
06/25/2014	10944	MARK WOODMAN PLUMBING & HEATING	2,695.00
06/25/2014	10945	METRO DEVELOPMENT CORP.	40,531.00
06/25/2014	10946	METRO DEVELOPMENT CORP.	1,241.00
06/25/2014	10947	DISCOUNT CARPET WAREHOUSE	1,103.24
06/25/2014	10948	EIKENHOUT, INC.	19.30
06/25/2014	10949	BERRY BUILDERS LLC	12,345.72
06/25/2014	10950	SC SERVICES ENVIRONMENTAL	19,350.00
06/25/2014	10951	GIL WHITE	5,000.00
06/25/2014	10952	MEEMIC INSURANCE COMPANY	277.00
06/25/2014	10953	ZERO DAY	29,477.50
06/25/2014	10954	FRITZY'S LAWN & SNOW	86.00
06/25/2014	10955	MCKISSIC CONSTRUCTION	2,405.00
06/25/2014	10956	LJ TRUMBLE BUILDERS	2,635.00
06/25/2014	10957	MOW MASTER	2,490.00
06/25/2014	10958	SECOND CHANCE EMPLOYMENT	810.00
06/25/2014	10959	SASSY GRASS	945.00
06/25/2014	10960	SCHUMACHER'S FOUR SEASONS	2,460.00
06/25/2014	10961	ALL STAR SNOW REMOVAL	3,135.00
06/25/2014	10962	NORTHWEST INITIATIVE	3,255.00
06/25/2014	10963	AMO INSPECTIONS & APPRAISALS	1,610.00
06/25/2014	10964	JOSEPH G BONSALE	204.96
06/25/2014	10965	DAWN VAN HALST	210.00
06/25/2014	10966	LINDA HORAK	119.84
06/25/2014	10967	DENNIS GRAHAM	221.76
06/25/2014	10968	MICH STATE HOUSING DEV AUTHORITY	3,924.37
06/25/2014	10969	CITY OF LANSING	62,643.23
06/25/2014	10970	INGHAM COUNTY TREASURER	734.24 V
06/30/2014	10971	PNC BANK, NA	5,165.08
06/30/2014	10972	PNC BANK, NA	3,436.17

GEN TOTALS:

Total of 144 Checks:	484,787.85
Less 40 Void Checks:	120,261.18
Total of 104 Disbursements:	364,526.67

INGHAM COUNTY LAND BANK AUTHORITY
STATEMENT OF NET ASSETS
STATEMENT OF REVENUES, EXPENSES AND CHANGE IN NET ASSETS
MAY 31, 2014

Assets	
Cash	\$ 141,484.98
Accounts Receivable	\$ 1,372.52
Land Contract Receivable	\$ 1,522,106.80
Land Contract Interest Receivable	\$ 68,366.54
Land Contract Escrow	\$ 22,377.06
Notes Receivable	\$ -
Specific Tax Receivable	\$ 62,732.97
Payroll	\$ -
Employer Tax Liability CDBG	\$ -
Specific Tax Receivable - Prior Year	\$ 27,240.69
OCOF Nonprofit Receivable	\$ 5,322.68
Ingham County Receivable	\$ 16,171.53
Lansing City Receivable - General	\$ 5,268.27
CDBG County Receivable	\$ -
CDBG Receivable - Lansing Demo	\$ -
NSP 3 Lansing City Receivable	\$ 85.00
NSP County Receivable	\$ -
NSP 2 Receivable	\$ -
HOME Lansing City Receivable	\$ 37,574.39
Michigan Blight Elimination Rec	\$ (71,953.40)
Brownfield Rec	\$ -
Due from other funds	\$ -
Inventory - NSP2	\$ -
Inventory	\$ 4,516,888.79
Total Assets	\$ 6,355,038.82

Liabilities	
Accounts Payable	\$ 458.44
Notes Payable - PNC Bank	\$ 2,775,000.00
Due to MSHDA - NSP 2	\$ -
Due to Ingham County	\$ 907,697.23
Due to MSHDA	\$ 72,530.85
Due to City of Lansing	\$ 62,643.23
Due from other funds	\$ -
Rental Deposit	\$ 11,400.00
Good Faith Deposits	\$ 1,511.00
Land Contract Escrow	\$ 17,535.11
Deferred Revenue	\$ -
Total Liabilities	\$ 3,848,775.86

INGHAM COUNTY LAND BANK AUTHORITY
STATEMENT OF NET ASSETS
STATEMENT OF REVENUES, EXPENSES AND CHANGE IN NET ASSETS
MAY 31, 2014

Retained Earnings	\$ 1,814,627.22
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Total Net Assets	\$ 691,635.74
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