



PUBLIC NOTICE

REGULAR MEETING of the BOARD of DIRECTORS

Monday, April 2, 2018

4:00 - 6:25 pm

County Human Resources conference rooms D+E

Health and Human Services Building, 5303 South Cedar Street, Lansing MI

Please mute your cell phone to avoid interrupting the meeting.

AGENDA

1. Call to order
2. Approve minutes
 - A. March 5, 2018 Regular Board meeting
3. Amendments to the agenda
4. Limited public comment 3 Minutes per person
5. Brief presentation from Urban Systems: status of due diligence at 112 Malcolm X (old Deluxe Inn)
6. Policy
 - A. Transfers intended for commercial use – on May agenda
7. Resolutions
 - A. Extend date of superintendent's house closing
 - B. Transfer vacant W Malcolm X Street to Granite Countertops
 - C. Transfer 4501 S MLK Jr. Blvd to MLK Plaza LLC
 - D. Transfer 2725 Northwest to Mikey 23 Foundation
 - E. Transfer two improved and one vacant lot to Capitol Area Housing Partnership
 - F. Authorize contract for office roof repair by LJ Trumble Builders
8. Program status reports
 - A. Current inventory profile – no update since last meeting
 - B. Improved property sales pipeline
 - C. Rentals – no change since last meeting
9. Financials
 - A. Discuss opportunity for County assistance in amortizing PNC Bank lines of credit – Commr Nolan
 - B. Receive Accounts Payable February 2018
 - C. Receive Statements of Net Assets and Revenue & Expense February 2018
10. Legal counsel report
11. Reports
 - A. Executive Director See attached
 - B. Board Chairman
12. Limited public comment 3 Minutes per person
13. Adjournment

INGHAM COUNTY LAND BANK

FAST TRACK AUTHORITY

Minutes of the March 5, 2017 Regular Board Meeting

Attendance

Members present: Treasurer Schertzing and Commissioners Grebner, Louney and Nolan
Members excused: Commissioner Crenshaw
Others present: Jeanna Paluzzi, Bonnie Toskey, Tim Perrone, Jessica Lamson, Rina Risper

Minutes

1. Call to order

Chairman Schertzing called the meeting to order at 4:02 pm in conference rooms D&E of the Human Services building, 5303 South Cedar, Lansing.

2. Approval of minutes

MOVED BY GREBNER, SUPPORTED BY NOLAN, TO APPROVE, RATIFY AND CONFIRM THE FEBRUARY 5, 2017 MINUTES.

Schertzing indicated that the minutes should reflect that Crenshaw stated that he would object to the sale of the Superintendent's House.

MOTION PASSED UNANIMOUSLY.

3. Amendments to the agenda

Nolan requested that Schertzing add discussion of the Lansing HOME grant contract at 8.F.

4. Limited public comment

Rina Risper, a Walnut neighborhood resident, indicated that she opposed Mid-Michigan Recovery Services coming into the neighborhood. She has concerns about how Ingham County handled the situation. She will do everything in her power to protest MMRS. A 40 bed facility is already in the neighborhood, and this is a little overbearing for the neighborhood.

5. Resolutions

There were none identified for this meeting.

6. Program reports

- A. Residential, garden and commercial dashboard
- B. Completed and pending sales whiteboard

C. Residential rental properties status report

Executive Director Paluzzi reviewed the new program report formats and content.

7. Projects report

A. City of Lansing floodplain acquisition program

Paluzzi indicated that she will be attending the series of neighborhood flood impact meetings set up by the City to gather feedback about the emergency management.

B. Pleasant Grove School

Paluzzi indicated that recent interest expressed by a R&D consortium has cooled.

C. Eden Glen condos

Paluzzi indicated that there has been significant activity since the Valentine's Day themed open house in early February. Four condos now have offers.

D. Superintendent's House

Schertzing invited Jessica Lamson to comment on Mid-Michigan Recovery Services due diligence activities in its purchase of the property. Lamson indicated that contractors and architect are meeting next week to finalize the rehab requirements. The only challenge posed by the historic preservation requirements is the same brick on the exterior, but MMRS can meet the requirement by matching the color.

Grebner asked about the status of the purchase agreement. Paluzzi indicated that the realtors created a new document based on the February Board discussion, but she held off Land Bank signatures until actions at the February were ratified and confirmed.

8. Financials

A. Ratify Accounts Payable: December 2017 and January 2018

MOTION BY NOLAN, SECONDED BY GREBNER TO RATIFY THE DECEMBER 2017 AND JANUARY 2018 ACCOUNTS PAYABLE. MOTION PASSED UNANIMOUSLY.

B. Receive Statement of Revenue and Expense: December 2017 and January 2018

Statements were received to file.

C. PNC lines of credit transaction history

Paluzzi described the consolidation of transaction history for the two lines of credit summarized on the document provided with the Board packet. Nolan expressed appreciation for Paluzzi's forensic accounting efforts and the several reports provided to the Board. Nolan said she is interested in determining how the debt might be amortized over a 15 or 20 year period.

D. Treasurer foreclosure purchases through 2017

Paluzzi described the document listing the parcels purchased from the Treasurer's Office

every year other than 2016 since the Land Bank was established. Of the \$3.7M purchase for back taxes and fees, over \$910K are purchases of properties in the brownfield plans. Close to \$300K were foreclosure purchases in the floodplain. Over \$200K of the total amount purchased have not been reimbursed through grant funds. The Land Bank has reimbursed the Treasurer for all but \$530K for those purchases.

GREBNER LEFT THE MEETING AT 5:30PM.

E. Proposed settlement of brownfield plan and coordinator - related accounts

Paluzzi reviewed the information compiled regarding compensation for the Brownfield Coordinator position cost sharing. The information was compiled for a discussion with County Financial Services and the Treasurer's Office in January 2018.

County BoCC resolutions dating back to 2007 indicate that the Land Bank and brownfield plans split the position funding 50/50. However, from late 2010 through 2014 the Land Bank paid out 100% because the brownfield plans were not producing. Land Bank overpayments through 2014 equaled \$162K. Financial Services retained that overpayment, contributed about \$74K and called the position funding up to date. There are no records of discussing this arrangement in the 2014 or 2015 Land Bank Board minutes.

The Land Bank's 100% funding of the position continued until mid-2015, when it dropped back to 50%.

At the January 2018 meeting, Financial Services and the Treasurer's Office indicated that they wanted the Land Bank to cover the position 100%. That equates to \$147K from January 2015 through 2017. Their offer was to deduct that amount from the \$339K the Land Bank forwarded to the County for brownfield bond payments, and sending the Land Bank a check for \$192K. However, after the \$162K that the County retained back in 2014 is subtracted, the Land Bank would net only \$30K from their proposal. The total amount the Land Bank would actually be putting forth is:

\$339K	bond payments
\$162K	for 100% comp through 2014
<u>\$147K</u>	for 100% comp 2015-2017
\$648K	total payments to County for underperforming program

Schertzing indicated that the settlement issue needed to be resolved for the 2017 audit.

F. City of Lansing HOME grant contract

MOTION BY NOLAN, SECONDED BY LOUNEY, ALLOWING THE LAND BANK TO EXECUTE A \$438,000 CONTRACT WITH THE CITY OF LANSING FOR HOME GRANT FUNDING OF ONE REHAB AND TWO NEW CONSTRUCTION PROJECTS, UPON REVIEW OF THE DRAFT CONTRACT BY THE LAND BANK'S ATTORNEY. MOTION PASSED UNANIMOUSLY. GREBNER ABSENT.

9. Staffing**A. Termination of county positions****B. New and Bank positions**

MOTION BY LOUNEY, SECONDED BY NOLAN, TO ALLOW DOLLARS TO BE ALLOCATED BETWEEN CPA FIRM MANER COSTERISAN AND CONTROLLER POSITION WITHIN THE CONSTRAINTS OF THE APPROVED BUDGET. MOTION PASSED UNANIMOUSLY. GREBNER ABSENT.

10. Reports**A. Executive Director**

MOTION BY NOLAN, SECONDED BY LOUNEY, TO APPROVE OUT OF STATE TRAVEL FOR EXECUTIVE DIRECTOR ATTENDING THE RECLAIMING VACANT LANDS CONFERENCE IN MILWAUKEE WISCONSIN. MOTION PASSED UNANIMOUSLY. GREBNER ABSENT.

Louney asked about the status of developing a policy and procedure regarding the sale of properties intended for commercial use. Paluzzi indicated that she will be consulting with Lansing Planning staff regarding their protocols.

Louney asked about providing another person to take meeting notes. Paluzzi indicated that was normally the case, but that person's position is vacant at the moment. It will likely be only another month of double duty at Board meetings before the position is filled.

B. Board Chairman**11. Limited public comment**

There was no public comment.

12. Adjournment

The meeting adjourned at 6:15 pm.

INGHAM COUNTY LAND BANK
FAST TRACK AUTHORITY

**RESOLUTION TO TRANSFER
1141 N PINE ST, LANSING, MICHIGAN
TO MLK PLAZA LLC**

RESOLUTION # 18-

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

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

WHEREAS, the Ingham County Treasurer, with Ingham County Board of Commissioners approval, entered into such an intergovernmental agreement under the Act; and established the Ingham County Land Bank Fast Track Authority in 2005; and

WHEREAS, the Ingham County Land Bank Fast Track Authority received title to 1141 North Pine Street, Lansing Michigan (Parcel ID #: 33-01-01-08-427-091) in 2015, through land contract default; and

WHEREAS, Mid Michigan Recovery Services would like to purchase the property located at 1141 North Pine Street, Lansing, Michigan for a sale price of \$230,000, as is, if rezoning is approved to allow with the intent to house a men's residential program; and

WHEREAS, the Ingham County Land Bank Fast Track Authority has policies, procedures and administrative rules regarding the disposition of residential property for commercial use, which require board approval;

THEREFORE, BE IT RESOLVED, that the Authority authorizes the Executive Director and Board Chairman to negotiate and execute the transfer of 1141 North Pine Street, Lansing to Mid Michigan Recovery Services for a sale price not less than \$230,000, as is, if rezoning is approved, with a closing date on or before July 31, 2018. The property conveyance shall contain a reverter clause prohibiting the property's use for any sexually oriented business as defined by law, medical marijuana business or dispensary, or casino.

AYE:

NAY:



Date: April 2, 2018
 To: Board of Directors
 From: Jeanna M. Paluzzi, Executive Director
 Re: Resolution to transfer four vacant parcels at 2117, 2119, 2123, and 2201 West Malcolm X Street, Lansing to World Import Solution Inc.

This memo provides background information regarding the proposed above referenced transfer.

After renting space for 12 years in Lansing, Granite Countertops and More entered into a recorded land contract in October 2015 to purchase 2219, 2213, and 2211 W Malcolm X, Lansing, Michigan. Since that time it has made improvements to its building façade and surrounding with a new roof, painting, cleaning, fencing, and blacktop. Granite Countertops and More is held by World Import Solution Inc.

Granite Countertops and More approached the Land Bank in December 2017 to purchase the adjacent four vacant residential parcels to expand its kitchen cabinet division. Information about the four parcels is summarized in the following table.

	1	2	3	4
Parcel #	33-01-01-20-103 -182	33-01-01-20-103 -171	33-01-01-20-10 -161	33-01-01-20-103 -151
Street address	W Malcolm X St (2201)	W Malcolm X St (2123)	W Malcolm X St (2119)	W Malcolm X St (2117)
Property class	Residential vacant	Residential vacant	Residential vacant	Residential vacant
Acquisition year	2009	2010	2010	2009
Acquisition method	Purchase Tax FRC	Local Unit Rejection	Local Unit Rejection	Local Unit Rejection
Acquisition cost	\$10,000	\$0	\$0	\$0
Garden Program?	Yes	Yes	Yes	Yes
Grant funds applied?	Demo- NSP1 City	Demo- NSP1 City	Demo- NSP1 City	No
Brownfield plan?	No	No	No	Lansing only

Staff obtained a broker's price opinion for the four lots, which came in at \$6000. Staff mailed notice of potential sale to nearby landowners and received no responses.

Staff recommends transfer at \$6000.

INGHAM COUNTY LAND BANK
FAST TRACK AUTHORITY

**RESOLUTION TO TRANSFER
2117, 2119, 2123, and 2201 W MALCOLM X STREET, LANSING, MICHIGAN
TO WORLD IMPORT SOLUTION INC.**

RESOLUTION # 18-

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

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

WHEREAS, the Ingham County Treasurer, with Ingham County Board of Commissioners approval, has entered into such an intergovernmental agreement under the Act; and formed the Ingham County Land Bank Fast Track Authority in 2005; and

WHEREAS, the Ingham County Land Bank Fast Track Authority received title to 2201, 2123, 2119, and 2117 West Malcolm X Street, Lansing Michigan (Parcel ID #: 33-01-01-20-103-182, 33-01-01-20-103-171, 33-01-01-20-103-161, and 33-01-01-20-103-151) in 2009 and 2010 through direct purchase and local unit rejection; and

WHEREAS, World Import Solution Inc./Granite Countertops & More would like to purchase the property located at 2201, 2123, 2119, and 2117 West Malcolm X Street, Lansing, Michigan for a sale price of \$6,000 with the intent to expand its kitchen cabinet division; and

WHEREAS, the Ingham County Land Bank Fast Track Authority has policies, procedures and administrative rules regarding the disposition of residential property for commercial use, which require board approval;

THEREFORE, BE IT RESOLVED, that the Authority authorizes the transfer of 2201, 2123, 2119, and 2117 West Malcolm X Street, Lansing to World Import Solution Inc./Granite Countertops & More for a sale price not less than \$6,000. The property conveyance shall contain a reverter clause prohibiting the property's use for any sexually oriented business as defined by law, medical marijuana business or dispensary, or casino.

AYE:

NAY:



Date: April 2, 2018
 To: Board of Directors
 From: Jeanna M. Paluzzi, Executive Director
 Re: Resolution to transfer three vacant parcels at 4501 S Martin Luther King Blvd,
 Lansing to MLK Plaza LLC

This memo provides background information regarding the proposed above referenced transfer.

MLK Plaza LLC owns the building at 4405 South MLK Blvd, remodeled and currently used as a tax office and retail store.

MLK Plaza LLC purchased the adjacent parcel at 4415 South MLK Blvd from the Land Bank in 2012 and plans to develop a gas station there.

MLK Plaza LLC would like to purchase the lot adjacent to 4415, at 4501 South MLK Blvd, to develop a car wash adjoined to the gas station.

	1
Parcel #	33-01-01-32-427-021
Street address	South MLK Blvd (4501)
Property class	Residential vacant
Property status	Acquired
Acquisition year	2012
Acquisition method	Local Unit Rejection
Acquisition cost	\$0
Grant funds applied?	Demolition – HHF 2015
Brownfield plan?	Lansing only

Staff obtained a broker's price opinion for the lot, which came in at \$3000. Staff mailed a notice of potential sale to nearby landowners and received no objections. Staff recommends transfer at \$3000.

INGHAM COUNTY LAND BANK
FAST TRACK AUTHORITY

**RESOLUTION TO TRANSFER
4501 S MARTIN LUTHER KING BLVD, LANSING, MICHIGAN
TO MLK PLAZA LLC**

RESOLUTION # 18-

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

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

WHEREAS, the Ingham County Treasurer, with Ingham County Board of Commissioners approval, entered into such an intergovernmental agreement under the Act; and established the Ingham County Land Bank Fast Track Authority in 2005; and

WHEREAS, the Ingham County Land Bank Fast Track Authority received title to 4501 S Martin Luther King Blvd, Lansing Michigan (Parcel ID #: 33-01-01-20-134-141, 33-01-01-20-134-132, and 33-01-01-20-134-102) in 2012, through local unit rejection; and

WHEREAS, MLK Plaza LLC would like to purchase the property located at 4501 S Martin Luther King Blvd, Lansing, Michigan for a sale price of \$3,000 with the intent to develop a car wash; and

WHEREAS, the Ingham County Land Bank Fast Track Authority has policies, procedures and administrative rules regarding the disposition of residential property for commercial use, which require board approval;

THEREFORE, BE IT RESOLVED, that the Authority authorizes the transfer of 4501 S Martin Luther King Blvd, Lansing to MLK Plaza LLC for a sale price not less than \$3,000. The property conveyance shall contain a reverter clause prohibiting the property's use for any sexually oriented business as defined by law, medical marijuana business or dispensary, or casino.

AYE:

NAY:



"Building A Better Future"
Mikey 23 Foundation

(517)253-0200

www.mikey23foundation.org

3105 S. Martin Luther King Jr Blvd. #166 Lansing, MI 48910



RECEIVED
MAR 27 2018
BY

To: Ingham County Land Bank

Fr: Mikey 23 Foundation

Re: 2725 Northwest

Mikey 23 Foundation is interested 2725 Northwest, parcel number 33-01-01-06-327-161. The house will be used to train youth in the construction trades. Youth will learned structure, electrical, plumbing, and HVAC. We are having such a shortage of youth that is not involved in building trades. Mikey 23 Foundation not only train these youths in this field, but teach them responsibilities. The sale from the house once completed will further our program.

If you have any questions or concerns please contact us.

Michael McKissic 3/27/18
Michael McKissic date

Board Member

Mikey 23 Foundation

3105 S. Martin Luther King

Lansing, MI 48910

Tax ID #81-0734110

cc: file

INGHAM COUNTY LAND BANK
FAST TRACK AUTHORITY

**RESOLUTION TO TRANSFER
2725 NORTHWEST AVENUE, LANSING, MICHIGAN
TO MIKEY 23 FOUNDATION**

RESOLUTION # 18 -

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

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

WHEREAS, the Ingham County Treasurer, with Ingham County Board of Commissioners approval, entered into such an intergovernmental agreement under the Act; and established the Ingham County Land Bank Fast Track Authority in 2005; and

WHEREAS, the Authority received title to 2725 Northwest Avenue, Lansing Michigan (Parcel ID #: 33-01-01-06-327-161) in 2017, through local unit rejection; and

WHEREAS, Mikey 23 Foundation would like to purchase the property located at 2725 Northwest Avenue, Lansing, Michigan for a sale price of \$1 plus closing costs, as is, to provide a site for training youth in the construction trades; and

WHEREAS, the Authority has policies, procedures and administrative rules regarding the disposition of properties to nonprofit entities for affordable housing; and

WHEREAS, the Authority has incurred no holding costs to date; and

WHEREAS, Mikey 23 Foundation will reinvest sale proceeds into additional youth construction trades training opportunities;

THEREFORE, BE IT RESOLVED, that the Authority waives its policy of predicated sale at cost to a nonprofit for affordable housing only; and

FURTHER BE IT RESOLVED, the Authority authorizes the Executive Director negotiate and execute the transfer of 2725 Northwest Avenue, Lansing to Mikey 23 Foundation for \$1 plus closing costs, as a site for youth construction trades training. The property conveyance shall contain a reverter clause prohibiting the property's use for any sexually oriented business as defined by law, medical marijuana business or dispensary, or casino.

AYE:

NAY:

INGHAM COUNTY LAND BANK
FAST TRACK AUTHORITY

**RESOLUTION TO TRANSFER
THREE PARCELS IN LANSING, MICHIGAN
TO CAPITAL AREA HOUSING PARTNERSHIP**

RESOLUTION # 18 -

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

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

WHEREAS, the Ingham County Treasurer, with Ingham County Board of Commissioners approval, entered into such an intergovernmental agreement under the Act; and established the Ingham County Land Bank Fast Track Authority in 2005; and

WHEREAS, the Authority has, in its Priorities, Policies, and Procedures, (1) identified factors in determining consideration due upon transfer to nonprofit entities for affordable housing, and (2) consideration is established somewhere between property costs and fair market value, and (3) how much above property costs is a reflection of obligations to providing affordable housing; and

WHEREAS, Capital Area Housing Partnership and the City of Lansing have been discussing HOME funding for the rehab and new construction projects, and such funding requires each project to be developed and sold as affordable housing, and due diligence in applying for funding requires, at minimum, an option to purchase; and

WHEREAS, the Authority received title to the residential improved property at 215 Allen, Lansing Michigan (Parcel ID# 33-01-01-15-427-131) in 2017, through local unit rejection, and has incurred \$266.45 in holding costs to date; and

WHEREAS, the Authority received title to the residential improved property at 3728 Deerfield, Lansing Michigan (Parcel ID# 33-01-01-31-205-171) in 2017, through local unit rejection, and has incurred \$240.00 in holding costs to date; and

WHEREAS, the Authority received title to the vacant parcel at 1806 W. Michigan, Lansing Michigan (Parcel ID# 33-01-01-17-187-041) in 2013, through local unit rejection, and has incurred \$2685.00 in holding costs to date; and

WHEREAS, Capital Area Housing Partnership would like to purchase the three parcels referenced above as is for a total of \$8680.00 plus closing costs for the purpose of providing affordable housing via HOME funding; and

THEREFORE, BE IT RESOLVED, the Authority authorizes the Executive Director execute an option to purchase and subsequently negotiate and execute the transfer of the three

parcels referenced above, Lansing to Capital Area Housing Partnership for \$8680.00 plus closing costs, for the purpose of providing affordable housing. The property conveyance shall contain a reverter clause prohibiting the property's use for any purpose other than providing affordable housing via HOME funding requirements, including any sexually oriented business as defined by law, medical marijuana business or dispensary, or casino.

Resolution as adopted _____

AYE:

NAY:

INGHAM COUNTY LAND BANK
FAST TRACK AUTHORITY

**RESOLUTION TO AUTHORIZE CONTRACT
LJ TRUMBLE BUILDERS
FOR OFFICE ROOF REPAIRS**

RESOLUTION # 18 -

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

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

WHEREAS, the Ingham County Treasurer, with Ingham County Board of Commissioners approval, entered into such an intergovernmental agreement under the Act; and established the Ingham County Land Bank Fast Track Authority in 2005; and

WHEREAS, the Authority owns, and maintains its office at, 3024 Turner Street, Lansing, Michigan, and said office roof is leaking, causing structural issues and mold; and

WHEREAS, Authority staff having been advised by its mold abatement contractor to replace the roof before beginning window repairs and mold remediation, and having considered several roofing options; and

WHEREAS, Authority staff having considered several roofing options at various price points, weighing price points against rehab investments to date and potential commercial real estate market value, and landing on the moderately priced flat roof membrane system; and

WHEREAS, Authority staff managed a sealed bid process for procuring bids for chimney removal, a new flat roof membrane system, and exterior wall repairs, involving public notice in City Pulse and direct emails to approved general contractors and known flat roof membrane system contractors; and

WHEREAS, LJ Trumble Builders was the only complete bid received, and the bid meets requirements stated, quoting a cost considerably lower than a gabled roof system; and

WHEREAS, the Authority has policies, procedures and administrative rules regarding the contract procurement, which require Board approval of contracts over \$25,000;

THEREFORE, BE IT RESOLVED, that the Authority authorizes the Executive Director negotiate and execute a \$67,000 contract with LJ Trumble Builders for chimney removal, a new flat roof membrane system, and exterior wall repairs.

AYE:

NAY:



Improved property sales pipeline

March 28, 2018

Sold!

SALES

Address	#BR	Buyer	Rehab	Rehab cost	Listed	List price	Purch offer	Date sold
Commercial improved								
1141 N. Pine Street	NA	Market	LB			\$ 299,900	\$ 230,000	
Residential new construction								
6211 Marywood Avenue	3	Inc Qual	HOME	--				
543 Samantha Avenue	3	Inc Qual	HOME	--				
Residential single family rehab								
3018 Amherst Drive	3	Market	LB	\$ 50,849	✓	\$ 95,000	\$ 92,000	April
1019 Durant Street	3	Market	LB	\$ 37,970				
1207 W Kalamazoo	3	Market	LB	Bid dev				
1517 Pattengill Avenue	3	Market	HOME	--				
5712 Picardy Street	3	Market	LB	Bid dev				
734 Princeton Avenue	3	Inc Qual	CDBG	--		\$ 88,000		
213 Warrington Street	3	Market	LB	\$ 51,141				
2614 Wayburn Road		Market	LB	\$ 49,992		\$ 105,000	\$ 105,000	2/21/2018
Residential single family as is								
1024 S Pennsylvania (old rental)	3	Market	--	--				
Several coming soon		Market	--	--				
		Market	--	--				
Residential condo CDBG rehabs								
6103 Scotmar Drive (Eden Glen)	2	Inc Qual	CDBG	--	✓	\$ 45,000	\$ 45,000	2/21/2018
6133 Scotmar Drive (Eden Glen)	2	Inc Qual	CDBG	--		\$ 45,000		
6143 Scotmar Drive (Eden Glen)	2	Inc Qual	CDBG	--		\$ 45,000		
1703 Maisonette Drive (Eden Glen)	2	Inc Qual	CDBG	--	✓	\$ 45,000		
1707 Maisonette Drive (Eden Glen)	2	Inc Qual	CDBG	--	✓	\$ 45,000	\$ 45,000	3/29/2018
1723 Maisonette Drive (Eden Glen)	2	Inc Qual	CDBG	--		\$ 45,000		
1725 Maisonette Drive (Eden Glen)	2	Inc Qual	CDBG	--	✓	\$ 45,000		
1733 Maisonette Drive (Eden Glen)	2	Inc Qual	CDBG	--	✓	\$ 45,000	\$ 45,000	4/6/2018
1737 Maisonette Drive (Eden Glen)	2	Inc Qual	CDBG	--	✓	\$ 45,000	\$ 45,000	
Residential condo LB rehabs								
6127 Scotmar Drive (Eden Glen)	3	Market	LB	\$ 12,113		\$ 52,500		
6139 Scotmar Drive (Eden Glen)	3	Market	LB	\$ 9,995		\$ 48,500		
Residential condo as is								
603 Carom Circle, Mason	2	Market	NA		✓	\$ 65,000	\$ 70,025	April
6107 Scotmar Drive (Eden Glen) (renta	2	Market	NA					
Any other Eden Glen	2	Market	NA					

LAND CONTRACTS

Type	Total	In arrears	Notice of forfeiture
Commercial	1	0	0
Residential	14	7	2

Check Date	Check	Vendor Name	Amount
Bank GEN			
02/13/2018	14598	Void Reason: PRINTER ERROR	0.00 V
02/13/2018	14599	Void Reason: PRINTER ERROR	0.00 V
02/13/2018	14600	Void Reason: PRINTER ERROR	0.00 V
02/13/2018	14601	Void Reason: PRINTER ERROR	0.00 V
02/13/2018	14602	Void Reason: PRINTER ERROR	0.00 V
02/13/2018	14603	Void Reason: PRINTER ERROR	0.00 V
02/13/2018	14604	Void Reason: PRINTER ERROR	0.00 V
02/13/2018	14605	Void Reason: PRINTER ERROR	0.00 V
02/13/2018	14606	Void Reason: PRINTER ERROR	0.00 V
02/13/2018	14607	Void Reason: PRINTER ERROR	0.00 V
02/13/2018	14608	Void Reason: PRINTER ERROR	0.00 V
02/16/2018	14609	BOARD OF WATER & LIGHT	2,225.46
02/16/2018	14610	CONSUMERS ENERGY	107.06
02/16/2018	14611	CURSOR CONTROL INC <i>spec software annl support</i>	1,395.00
02/16/2018	14612	DBI BUSINESS INTERIORS	91.26
02/16/2018	14613	DELHI TOWNSHIP	48.70
02/16/2018	14614	DUST TO DAZZLE CLEANING	225.00
02/16/2018	14615	ETC	900.00
02/16/2018	14616	SCHUMACHER'S FOUR SEASONS	15,155.00
02/16/2018	14617	SCOTT FREDRICKSON CONSTRUCTION <i>rehab Wayburn</i>	33,785.00
02/16/2018	14618	FRITZY'S LAWN & SNOW	3,720.00
02/16/2018	14619	HOLISTIC LANDSCAPE, INC	4,500.00
02/16/2018	14620	INGHAM COUNTY TREASURER <i>payroll + health ins</i>	32,633.28
02/16/2018	14621	J & J HARDWOODS, INC.	4,500.00
02/16/2018	14622	LJ TRUMBLE BUILDERS	5,280.00
02/16/2018	14623	MCKISSIC CONSTRUCTION	1,440.00
02/16/2018	14624	MICHIGAN FLEET FUELING SOLUTIONS LL	457.78
02/16/2018	14625	NOLT'S MIDWEST PRODUCE SUPPLIES	100.00
02/16/2018	14626	NORTHWEST INITIATIVE	3,080.00
02/16/2018	14627	PRECISION PIPING LLC <i>rehab Warrington</i>	3,933.00
02/16/2018	14628	THE SHERWIN-WILLIAMS CO.	34.71
02/16/2018	14629	INGHAM COUNTY TREASURER	0.00 V
		Void Reason: PRINTING ERROR	
02/16/2018	14630	VILLAGES @ FRANKLIN FARMS CONDO ASN <i>Carom condo</i>	1,053.11
02/16/2018	14631	WILDTYPE	1,187.98
02/16/2018	14632	BOARD OF WATER & LIGHT	0.00 V
02/16/2018	14633	ROXANNE CASE	0.00 V
		Void Reason: PRINTER ERROR	
02/16/2018	14634	HASSELBRING CLARK CO	0.00 V
		Void Reason: PRINTER ERROR	
02/16/2018	14635	HOLDEN ELECTRIC, INC	0.00 V
		Void Reason: PRINTER ERROR	
02/16/2018	14636	KELLEY APPRAISAL COMPANY	100.00
02/16/2018	14637		0.00 V
		Void Reason: PRINTER ERROR	
02/16/2018	14639	BWB CLEANING	1,257.24
02/16/2018	14640	BOARD OF WATER & LIGHT	20.77
02/16/2018	14641	ROXANNE CASE	46.33
02/16/2018	14642	HASSELBRING CLARK CO	301.54
02/16/2018	14643	HOLDEN ELECTRIC, INC <i>rehab Amherst</i>	3,320.00
02/20/2018	14644	BB CONTRACTING <i>rehab nentral</i>	2,065.00

GEN TOTALS:

(17 Checks Voided)

Total of 29 Disbursements:

122,963.22

STATEMENT OF NET ASSETS
STATEMENT OF REVENUES, EXPENSES AND CHANGE IN NET ASSETS

February 28, 2018

Assets	
Cash	\$ 868,350.30
Accounts Receivable	\$ -
Land Contract Receivable	\$ 531,862.94
Land Contract Interest Receivable	\$ 36,482.22
Land Contract Escrow	\$ 9,328.60
Notes Receivable	\$ -
Specific Tax Receivable	\$ 167,602.92
Specific Tax Receivable - Prior Year	\$ 18,895.70
Payroll	\$ 15,794.09
Employer Tax Liability CDBG	\$ -
OCOF Receivable	\$ -
Ingham County Receivable	\$ 383,184.02
Lansing City Receivable - General	\$ -
CDBG County Receivable	\$ -
CDBG Receivable - Lansing Demo	\$ -
CDBG Lansing Rehab Receivable	\$ 253,168.45
CDBG City TA Receivable	\$ -
NSP 3 Lansing City Receivable	\$ -
NSP County Receivable	\$ -
NSP 2 Receivable	\$ -
HOME Lansing City Receivable	\$ -
Michigan Blight Elimination Rec	\$ -
HHF MSHDA Receivable	\$ 244,409.75
MSDHA Ash Street Rec	\$ -
Brownfield Receivable - Ingham Cnty	\$ -
Due from other funds	\$ 32,564.49
Inventory - NSP2	\$ -
Inventory	\$ 2,300,493.34
Fixed Assets	\$ 236,763.70
Land Improvements	\$ -
Fixed Assets - Rental	\$ 866,800.20
Accumulated Depreciation - Rental	\$ (272,493.31)
Total Assets	\$ 5,693,207.41

INGHAM COUNTY LAND BANK FAST TRACK AUTHORITY

9C1

STATEMENT OF NET ASSETS
STATEMENT OF REVENUES, EXPENSES AND CHANGE IN NET ASSETS

February 28, 2018

Liabilities	
Accounts Payable	\$ 387,467.42
Notes Payable - PNC Bank	\$ 3,450,000.00
Due to MSHDA - NSP 2	
Due to Ingham County	\$ 675,923.19
Due to MSHDA	
Due to City of Lansing	\$ 409,050.38
Due from other funds	\$ 32,564.49
Rental Deposit	\$ 9,204.00
Good Faith Deposits	\$ 4,705.00
Land Contract Escrow	\$ (1,193.84)
Deferred Revenue	\$ -
Employee Contribution - Health Care	\$ -
Total Liabilities	\$ 4,967,720.64
Retained Earnings	\$ 444,033.61
Total Net Assets	\$ 281,453.16

INGHAM COUNTY LAND BANK FAST TRACK AUTHORITY

9C2

STATEMENT OF REVENUES, EXPENSES, AND CHANGE IN NET ASSETS
FEBRUARY 28, 2018

	2018 Amended Budget	2018 YTD 2/28/2018	%
Revenues			
Ingham County allocation	\$ 400,000.00	\$ 400,000.00	100.00%
Property Sales	\$ 958,600.00	\$ 157,614.23	16.44%
Interest Income	\$ 34,865.00	\$ 37,988.85	108.96%
Brownfield Revenue		\$ -	0.00%
HOME Developer Fee Income	\$ 96,895.00	\$ -	0.00%
HOME Program Revenue	\$ 623,814.00	\$ -	0.00%
Specific Tax	\$ 200,000.00	\$ -	0.00%
CDBG Program Revenue	\$ 225,000.00	\$ -	0.00%
NSP1 Program Revenue	\$ 4,300.00	\$ -	0.00%
NSP2 Program Revenue	\$ 4,300.00	\$ -	0.00%
Hardest Hit Blight Elimination Funding	\$ 798,500.00	\$ -	0.00%
Rental Income	\$ 182,400.00	\$ 30,446.00	16.69%
Lansing Reinvestment Revenue		\$ -	0.00%
Late Fee Revenue	\$ 400.00	\$ 104.76	26.19%
Donation Revenue		\$ -	0.00%
Miscellaneous Revenue	\$ 255,520.95	\$ 35.00	0.01%
Non-Purchase Acquisition Real Property	\$ -	\$ -	0.00%
Neighborhoods in Bloom	\$ 20,000.00	\$ -	0.00%
DNR Grant	\$ -	\$ -	0.00%
Garden Program Revenue	\$ 13,000.00	\$ 2,567.50	19.75%
Total Revenue	\$ 3,817,594.95	\$ 628,756.34	16.47%

Non-Administrative Expense

Property Acquisitions	\$ -	\$ -	0.00%
Loss on Inventory	\$ -	\$ -	0.00%
Depreciation/Depletion	\$ -	\$ -	0.00%
Land Bank Cost of Projects (renovations, assoc. fees, etc.)	\$ 532,920.00	\$ 57,958.22	10.88%
Land Bank Current Year Taxes	\$ -	\$ -	0.00%
Lawn/Snow/Maintenance	\$ 453,200.00	\$ 79,835.48	17.62%
Brownfield Debt	\$ -	\$ -	0.00%
HOME Grant Expenses	\$ 629,814.00	\$ 150.69	0.02%
CDBG Renovation Expenses	\$ 225,000.00	\$ 5,511.75	2.45%
NSP1 Lansing City	\$ 10,000.00	\$ 4,480.00	44.80%
NSP2 Expenses	\$ 18,000.00	\$ 6,020.00	33.44%
NSP3 Expenses	\$ -	\$ -	0.00%
Hardest Hit Blight Elimination Funding	\$ 736,000.00	\$ 46,865.90	6.37%
MI Blight Elimination Grant Expenses	\$ -	\$ -	0.00%
Neighborhoods in Bloom	\$ 20,000.00	\$ -	0.00%
DNR Grant	\$ -	\$ -	0.00%
Demolitions	\$ -	\$ -	0.00%
Total Non-Administrative Expense	\$ 2,624,934.00	\$ 200,822.04	7.65%

INGHAM COUNTY LAND BANK FAST TRACK AUTHORITY

9C2

STATEMENT OF REVENUES, EXPENSES, AND CHANGE IN NET ASSETS
FEBRUARY 28, 2018

	2018 Amended Budget	2018 YTD 2/28/2018	%
Administrative Expense			
Office Supplies	\$ 19,000.00	\$ 1,088.65	5.73%
Audit Fee	\$ 15,000.00	\$ -	0.00%
Communication	\$ 6,500.00	\$ 841.08	12.94%
Security	\$ 2,000.00	\$ 312.45	15.62%
Membership Fees	\$ 2,000.00	\$ 540.00	27.00%
Rental Expense	\$ 600.00	\$ 100.00	16.67%
Vehicle Expense	\$ 17,500.00	\$ 6,904.42	39.45%
Postage	\$ 1,500.00	\$ 89.99	6.00%
Office Expense (Utilities, Lawn/Snow, etc)	\$ 6,000.00	\$ 1,473.45	24.56%
Media/Public Relations	\$ 15,000.00	\$ 72.49	0.48%
Consultants/Legal/Contractual Services	\$ 95,710.00	\$ 4,601.51	4.81%
Computer Software Upgrade/Annual fee	\$ 30,000.00	\$ 21,454.44	71.51%
Travel/Mileage	\$ 3,600.00	\$ 144.73	4.02%
Prof. Training/Conferences	\$ 5,000.00	\$ 10.00	0.20%
Payroll Expense (incl. intern)	\$ 346,902.00	\$ 26,092.49	7.52%
Health Insurance and Benefit Expenses	\$ 132,490.00	\$ 11,905.65	8.99%
Building Maintenance	\$ 15,000.00	\$ 1,051.15	7.01%
Interest Expense	\$ 70,000.00	\$ -	0.00%
AmeriCorps	\$ 12,000.00	\$ -	0.00%
Equipment Small Purchase	\$ 7,500.00	\$ -	0.00%
Bank Fee	\$ 1,200.00	\$ 123.44	10.29%
Prior Year Expense	\$ -	\$ -	0.00%
Insurance	\$ 15,000.00	\$ -	0.00%
Garden Program Expense	\$ 10,000.00	\$ 3,945.37	39.45%
Land Contract Default	\$ 75,000.00	\$ -	0.00%
Community Development Projects	\$ 58,000.00	\$ 1,187.98	2.05%
Lansing Brownfield Expense	\$ -	\$ -	0.00%
Depreciation and Depletion	\$ -	\$ 11,838.19	0.00%
Rental Depreciation	\$ 43,350.00	\$ 43,340.03	99.98%
Rental Program Expense	\$ 18,240.00	\$ 9,363.63	51.34%
Total Administrative Expense	\$ 1,024,092.00	\$ 146,481.14	14.30%
Total Operating Expense			
	\$ 3,649,026.00	\$ 347,303.18	9.52%
Total Net Revenue & Expense, end of period			
	\$ 168,568.95	\$ 281,453.16	



Executive Director's Report

March 1-27, 2018

IMPORTANT DATES

April 30 – May 2	Lansing Center	MSHDA Building Michigan Communities conference
May 15-17	Milwaukee WI	Center for Community Progress Reclaiming Vacant Properties conference

RELATIONSHIPS

Funders

- Attorney reviewed draft Lansing HOME grant contract for one rehabs and two new construction projects. Forwarded atty and staff edits to Lansing. Lansing approved all edits. Our signatures will be forwarded this week.
- At Commissioner Nolan's request, set up a meeting with the Controller, Financial Services Director, and Treasurer to discuss the County paying off the Land Bank lines of credit. Amortization may be over a 15-20 year period.

Housing organizations

- Attended Mid-MEAC's land use lunch, featuring a real estate demography consultant who help identify target markets.

Neighborhoods and towns

- Attended Lansing's monthly neighborhood meeting series.

Eden Glen Condo Assn

- At the March condo board meeting, Treasurer Schertzing and I described potential plans for the 4-unit building including 1713-1715-1717-1719 Maisonette. Joe Bonsall had reversed the purchase amounts (about \$13K each) in our spreadsheet tracking payments owed the Treasurer for FRC purchases. Schertzing indicated an interest in trying to sell the four units together at his annual auctions this summer. If they are not sold, there is the potential for Treasurer funds for demolition. Since there are legal and condo co-owner position impacts, I wanted to get them up to speed early on. The Treasurer's real estate attorney's firm provided a description of what would need to happen should demolition be further contemplated. Land Bank staff indicated that there is a strong potential for necessary structural repairs, but that would be unknown until a sledge hammer breaks down drywall. The condo association only has a \$48K balance, so it would not be able to absorb structural repair costs.

PROGRAMS

Treasurer's annual foreclosure process

- Land Bank staff met with Treasurer's Office staff to determine our foreclosure auction support activities this year. ICTO is internalizing much of the admin support functions.

Disposition plan review

- Staff has completed either a cost estimate or pro forma for every 2017 FRC improved property. A group of properties with low to negative return on investments will be sold as is.
- We may have additional properties to evaluate due to land contract forfeitures.

Sales pipelines

EDEN GLEN CONDOS

- One more condo sold. Three more purchase offers.
- Follow up on open house: 5 working with Flagstar, 4 referred to Center for Financial Health, 2 need a three bedroom, 1 does not qualify due to income, 3 not interested.
- Currently reviewing conditions of our remaining condos and determining holding costs to date and potential rehab costs. This will determine whether we rehab or sell as is.

112 MALCOLM X/OLD DELUXE INN SITE

- Spoke with Urban Systems team about due diligence activities; things are moving along well. They will present at the April Board meeting.

1141 N PINE/SCHOOL FOR THE BLIND SUPERINTENDENT'S HOUSE

- Executed a purchase agreement for \$230K as is with a closing before the end of the month.
- MMRS intended use required a rezoning. MMRS requests an extension to mid-April.
- Heard from another interested party (since the for-sale sign is still up), but have not received a purchase offer.

NEW CONSTRUCTION

- HOME funding approved for two new homes. Funding source requires income qualified buyer.

REHABS

- Current rehabs almost complete.
- HOME funding approved for one rehab at Pattengill. Funding source requires income qualified buyer.

INVESTOR PROGRAM

- No change from last month.

LB rentals

- No change from last month.

Garden program

- Garden contracts getting renewed.

Flood hazard mitigation

- Attended a Greater Lansing Assn of Realtors workshop on flood zones and insurance.

ADMINISTRATION

Accounting

- Will be pursuing automation of staff timesheets and enhancing the automation of payroll journal entries (as opposed to about five Excel spreadsheets).
- Setting up consultation hours with BS&A to enhance our use of underutilized-to-date features of cash receipting, accounts payable, and general ledger. Likely will be setting up another module to better manage land contracts.
- Created a worksheet to process property sales transactions accurately.
- Received a \$739 refund from a vendor for a credit stemming back to 2010.
- Pursuing refund of a \$7800 credit balance with the State of Michigan Unemployment Insurance Agency.
- Kudos to Roxanne Case for all the brain damage sorting through multiple BWL account balances that transferred to random new addresses. The last cluster of transfers and late charges is resolved. We are working on getting an account rep assigned to us and some kind of consolidated billing. We get late charges, despite two invoice submittal dates a month, because BWL provides only a two week time period between statement date and due date.
- Arranged for a \$588 refund on a Consumers Energy account. We are working on getting an account rep assigned to us and some kind of consolidated billing to avoid late charges.
- Plante Moran scheduled to be at the office the week of April 16 for the 2017 audit.
- Updated signatories on all bank accounts.
- Maner Costerisan went through all land contracts to create new statements. There are multiple contracts in arrears, some dating back to June 2017, with several potential forfeitures. Met with Perrone to discuss strategy for each account in arrears.

Staffing

- Anticipating filling the Controller position in April.

Tools

- Still no timeframe from IT for transitioning to County system.
- Working with Linda Horek, formerly ICLB now Michigan Land Bank, to organize e Property Plus and spec writing training for Michigan Assn of Land Banks.

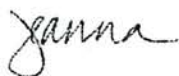
LB office + pole barn

- Office roof repair and brick point work bids in. Only received one bid. Trumble interviewed three different roofing companies, and included lowest reputable roofer in his bid.

Communications + outreach

- Piper and Gold's contract has expired.

Respectfully submitted,



Jeanna M. Paluzzi
Executive Director