



**BOARD OF DIRECTORS**

Eric Schertzing CHAIR  
Mark Grebner TREASURER  
Bryan Crenshaw SECRETARY  
Emily Stivers DIRECTOR  
Chris Trubac DIRECTOR

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**PUBLIC NOTICE**  
**REGULAR MEETING of the BOARD of DIRECTORS**

Wednesday, January 23, 2019  
5:30 pm  
Ingham County Land Bank

**AGENDA**

*Please mute your cell phone to avoid interrupting the meeting.*

1. Call to order
  - A. Welcome new board members
  - B. Annual meeting activity (e.g. election of officers) at February meeting
2. Approve minutes of the December 17, 2018 regular meeting
3. Amendments to the agenda
4. **Public hearing regarding proposed FY2019 budget**
5. Limited public comment *3 Minutes per person*
6. Review 2019 Board meeting schedule for commissioner scheduling conflicts
7. Legal counsel report
  - A. Status of filing to cease and desist sale of 1733 W Holmes
8. Updates
  - A. Small Real Estate Developer Initiative
  - B. Eden Glen
  - C. Superintendent's House
  - D. Lansing Urban Farm Project
9. Financials
  - A. Receive Accounts Payable
  - B. Status of Statements of Net Assets and Revenue & Expense report generation
  - C. Approve FY2019 budget proposal
  - D. Discuss strategy for July 2019 expiration of PNC lines of credit
10. Reports
  - A. Executive Director
  - B. Board Chairperson
11. Limited public comment *3 Minutes per person*
12. Adjournment

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**INGHAM COUNTY LAND BANK FAST TRACK AUTHORITY**

*Creating place. Creating community. Creating opportunity.*

Jeanna M. Paluzzi  
EXECUTIVE DIRECTOR

3024 Turner Street  
Lansing MI 48906

517.267.5221  
inghamlandbank.org



# INGHAM COUNTY LAND BANK

## FAST TRACK AUTHORITY

### Minutes of the December 17, 2018 Regular Board Meeting

#### Attendance

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Members present: Treasurer Schertzing and Commissioners Crenshaw, Grebner (arrived late), and Nolan

Members excused: N/A

Others present: Executive Director Jeanna Paluzzi, Finance/Admin Manager Linda Weber; Counsel Tim Perrone; John Fifarek

#### Minutes

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##### 1. Call to order

Schertzing called the meeting to order at 4:04 pm in Health and Human Services Building conference rooms D+E, 5303 South Cedar Street, Lansing.

##### 2. Approved minutes

###### A. November 19, 2018 Regular Board meeting

CRENSHAW MOVED, SECONDED BY NOLAN, APPROVAL OF THE MINUTES AS WRITTEN.

There was no discussion.

MOTION APPROVED UNANIMOUSLY.

##### 3. Amendments to the agenda

There were no amendments.

Schertzing distributed one handout for 6B which shows the taxable value and the taxes which show the benefit of what the redevelopment efforts do.

##### 4. Limited public comment

Schertzing recognized John Fifarek who asked if anyone had any questions about their request. Discussion is slated for item 6B.

##### 5. Proposed 2019 Board meeting schedule

The Board reviewed the proposed schedule in the packet. Crenshaw said meeting after 4 pm would provide more opportunity for public comment. Schertzing asked for a gut check on proposed meeting location at Land Bank. Nolan indicated that the current building is a maze. Crenshaw asked about parking. Paluzzi indicated that would not be an issue. Paluzzi indicated a move to the Land Bank office provides a more readily-found meeting location for visitors,

access to office files to answer questions, and computer projection to aid presentation.

CRENSHAW MOVED, NOLAN SECONDED, ACCEPTANCE OF THE MEETING SCHEDULE AS PROPOSED.

MOTION APPROVED UNANIMOUSLY.

## 6. Resolution

### A. Eastside Community Action Center

Paluzzi reviewed the pricing strategy identified in the resolution. She indicated a need to clear up winter tax assessment issues affecting several 2018 sales before scheduling the closings for the set of vacant lots.

CRENSHAW MOVED, SECONDED BY NOLAN, APPROVAL OF THE RESOLUTION AS WRITTEN.

MOTION APPROVED UNANIMOUSLY.

### B. Clark St. properties

CRENSHAW MOVED, SECONDED BY NOLAN, APPROVAL OF THE RESOLUTION AS WRITTEN.

Schertzing recognized attorney Fifarek, representing RKH Investments. Paluzzi provided an overview of RKH Investments' desire to sell its two properties on Clark Street to a third party. The Land Bank/RKH Investments land contract, however, contains language currently under Land Contract that requires a principal balance to be maintained (for brownfields reasons) until 2026. Fifarek says that RKH requests, and Land Bank staff and counsel agree, to propose to the Land Bank Board that the current requirement be stricken, and another preventing any sale for nontaxable owners through March 2026 be substituted. The usual reverter clause prohibitions against marijuana operations, etc. remain. Crenshaw asked what the outstanding balance is. Paluzzi replied about \$40-42K. Nolan asked what the new owner does. Fifarek indicated that it is a women-owned bridge work engineering company. Crenshaw indicated that he went to school with owner Amy Grasso. Schertzing distributed the property tax history, demonstrating increase over time due to RKH improvements. He anticipates further contributions to local taxes due to an engineer payroll. Paluzzi indicated she and Perrone will be reviewing docs prior to the closing.

MOTION APPROVED UNANIMOUSLY.

### C. Consumers Energy easement

CRENSHAW MOVED, SECONDED BY NOLAN, APPROVAL OF THE RESOLUTION AS WRITTEN.

Nolan asked about selling the land. Paluzzi indicated that there were two interested

buyers. Based on subsequent discussion, staff will offer to all interested buyers.

MOTION APPROVED UNANIMOUSLY.

## **7. Updates**

### **A. Superintendent's House**

Paluzzi described interest expressed in a one-year lease as office space. However, the party's proposal is a nominal monthly rent and would expose the Land Bank to more capital investments into structural and other issues. The Board opposed leasing the property, expressing strong interest in sale or land contract to the current interested property.

Crenshaw left the meeting.

### **B. BWL tree service**

Paluzzi indicated that she was able to connect with the BWL tree service supervisor. He indicated that BWL has not yet acquired the additional staff and equipment publicly discussed last summer. BWL will not be looking to provide contract services until after its five year work plan goals were back on track.

Paluzzi also provided a financial report identifying 2018 tree services expenditures. \$203K of the total were related to Hardest Hit Fund-funded demolitions; \$24K were Treasurer foreclosure expenses; and the remaining \$1600 were Land Bank.

## **8. Legal counsel**

### **A. 1733 W Holmes**

Perrone indicated that there has been no further activity since the November Board meeting.

## **9. Financials**

### **A. Receive Accounts Payable**

GREBNER MOVED, NOLAN SECONDED, RECEIPT OF CHECK REGISTERS FROM AUGUST THROUGH NOVEMBER 2018.

MOTION APPROVED UNANIMOUSLY.

### **B. Review PNC lines of credit history**

Paluzzi reviewed the transaction history, updated through the end of 2018. There was a \$100,000 draw that was paid back within two weeks to cover cash flow concerns due to the timing of Hardest Hit Fund reimbursements. She reminded the Board that the credit lines expire in July 2019. Schertzing indicated that the bank may receive CRA credit. Grebner asked whether the Treasurer could extend credit, at a lower interest rate. Schertzing indicated corp counsel does not recommend that scenario. The county general fund is in a deficit position most of the year and borrows from other accounts. The Land Bank has to be rated to borrow other county funds. Paluzzi said we do have to figure out a game plan in advance of

July. Grebner suggested that if no significant fees are associated with maintaining the full \$5M, then let's maintain the full credit line.

### **C. Review 2019 budget proposal**

Paluzzi reviewed the preliminary draft budget proposal, indicating that it is a work in progress. The CDBG grant has not been finalized yet. Staff will provide a final draft in January. Weber continues to apply CPA skills in reviewing details of 2018 financial activity and found factual errors from CPA consultant work earlier in the year. As such, both Paluzzi and Weber were not comfortable presenting year-end financials and a final draft budget yet. Grebner asked about the property insurance line item; Paluzzi indicated there was no paper trail documenting how prior year coverage was calculated, so of course it came in higher. Perrone indicated that a public hearing would have to be set for the purposes of adopting the budget.

GREBNER MOVED, NOLAN SECONDED, SETTING A PUBLIC HEARING AT THE JANUARY BOARD MEETING FOR THE PURPOSES OF ADOPTING THE 2019 BUDGET.

MOTION APPROVED UNANIMOUSLY.

## **10. Reports**

**A. Executive Director** provided in the Board packet. Paluzzi did mention the staff holiday party Friday at a local restaurant. One toast will be for the longest tenured board member, Deb Nolan, who is retiring this year. Grebner said that the departing gift for any departing board member might be a non-sellable lot, with no street frontage. Paluzzi indicated there was a retention basin in her district that staff once hoped was a pond; that could have her name on it.

**B. Board Chairman** provided no additional comments.

## **11. Limited public comment**

There was no public comment.

## **12. Adjournment**

The meeting adjourned at 5:16 pm.

Respectfully submitted,  
Linda Weber  
Jeanna M. Paluzzi



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**PUBLIC NOTICE**

**Board of Directors**

**Regular Meeting Schedule**

**2019**

The Ingham County Land Bank Fast Track Authority Board of Directors will hold the following regularly scheduled meetings, typically on the fourth Wednesday of the month, unless county holidays or County Commissioner meeting schedules competed for availability.

Unless otherwise noted, meetings are held:

5:30 pm  
Ingham County Land Bank  
3024 Turner Street, Lansing MI 48906

Wednesday, January 23

Wednesday, February 27 (Annual Meeting)

Wednesday, March 27

Wednesday, April 24

Wednesday, May 22

Wednesday, June 26

Wednesday, July 24

Wednesday, August 28

Wednesday, September 25

Wednesday, October 23

Thursday, November 21

Wednesday, December 18

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Lansing MI 48906

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User: JEANNA

CHECK DATE FROM 12/01/2018 - 12/31/2018

DB: lclb

Check Date	Check	Vendor Name	Description	Amount
Bank GEN PNC GENERAL CHECKING				
12/14/2018	0(E)	PITNEY BOWES INC	POSTAGE METER RENTAL	0.00 V
			Void Reason: EFT NOT PROCESSED BY BANK	
12/14/2018	17246	BOARD OF WATER & LIGHT	387651-195-1	42.56
			387651-029-2	100.85
			387651-129-0 FINAL STATEMENT	29.38
			387651-172-0	377.51
			387651-160-5	27.36
				<u>577.66</u>
12/14/2018	17247	BOLLE CONTRACTING, INC	1017 S GRAND AVE	17,900.00
			1531 BAILEY	13,100.00
			1823 LINVAL	15,100.00
			622 LESLIE	10,500.00
			1107 REGENT	8,400.00
			230 S EIGHTH ST	26,200.00
				<u>91,200.00</u>
12/14/2018	17248	CAPITAL EQUIPMENT & SUPPLY	MOVING ROCKS AT 900 BAKER	185.00
12/14/2018	17249	CEDAM	MEMBERSHIP RENEWAL	250.00
12/14/2018	17250	CITY OF LANSING	5133 BALZER ST CODE BOARD UP	430.00
12/14/2018	17251	CONGRESS FOR THE NEW URBANISM	URBANIST MEMBERSHIP FOR JP	125.00
12/14/2018	17252	CONSUMERS ENERGY	1030-2437-5141	16.11
			1030-2926-0264	11.68
			1030-2456-8323	47.88
			1030-3119-1093	11.94
			1030-3249-7754	18.79
			1030-2929-6979	67.46
			1030-3249-7762	104.07
			1030-2895-4347 FINAL BILL	66.53
			1030-2437-5117	11.68
			1030 1973 8022	53.70
			1030-3075-9908	109.21
			1030 3060 3973	60.31
				<u>579.36</u>
12/14/2018	17253	DAVID BURNS	DAILY MILEAGE AND PARKING	18.40
12/14/2018	17254	DBI BUSINESS INTERIORS	OFC SUPPLIES	189.61
			OFC SUPPLIES	11.40
				<u>201.01</u>
12/14/2018	17255	DELHI TOWNSHIP	ACCT # 0002-00129-02-1 SEWER 1737 AURE	16.20

User: JEANNA

CHECK DATE FROM 12/01/2018 - 12/31/2018

DB: lclb

Check Date	Check	Vendor Name	Description	Amount
12/14/2018	17256	EDEN GLEN CONDO ASSOCIATION	MONTHLY ASSOCIATION FEES JAN 2019	3,110.00
12/14/2018	17257	FELDPAUSCH CLEANING SERVICES, LLC	JANITORIAL-NOVEMBER	245.00
12/14/2018	17258	FRITZY'S LAWN & SNOW	SNOW REMOVAL 2018 11 26	990.00
			SNOW REMOVAL 2018 11 26	1,180.00
				<u>2,170.00</u>
12/14/2018	17259	GRANGER CONTAINER SERVICE	ACCT # 2463720	138.00
			ACCT # 2382580	101.00
				<u>239.00</u>
12/14/2018	17260	GREATER LANSING ASSOCIATION OF RE	2019 AFFILIATE MEMBERSHIP DUES	270.00
12/14/2018	17261	HOLDEN ELECTRIC, INC	5712 PICARDY ADD MICROWAVE, RANGE, W	345.00
			1024 S PENN AVE-PERMIT FOR REPAIRS	137.50
			3024 TURNER ST-LABOR TO REHANG GARA	120.00
				<u>602.50</u>
12/14/2018	17262	HOLISTIC LANDSCAPE, INC	SNOW REMOVAL 2018 11 26	500.00
			SNOW REMOVAL 2018 11 26	1,560.00
				<u>2,060.00</u>
12/14/2018	17263	INGHAM COUNTY REGISTER OF DEEDS	1505 ROOSEVELT NSP2 MRTG DISCHARGE	30.00
12/14/2018	17264	INGHAM COUNTY REGISTER OF DEEDS	1511 N HIGH NSP2 MRTG DISCHARGE	30.00
12/14/2018	17265	INGHAM COUNTY REGISTER OF DEEDS	1523 KNOLLWOOD NSP2 MRTG DISCHARGE	30.00
12/14/2018	17266	INGHAM COUNTY REGISTER OF DEEDS	1530 BAILEY NSP2 MRTG DISCHARGE	30.00
12/14/2018	17267	INGHAM COUNTY REGISTER OF DEEDS	1542 N HIGH NSP2 MRTG DISCHARGE	30.00
12/14/2018	17268	INGHAM COUNTY REGISTER OF DEEDS	1601 COMFORT NSP2 MRTG DISCHARGE	30.00
12/14/2018	17269	INGHAM COUNTY REGISTER OF DEEDS	1611 MASSACHUSETTS NSP2 MRTG DISCHA	30.00
12/14/2018	17270	INGHAM COUNTY REGISTER OF DEEDS	1620 S CEDAR NSP2 MRTG DISCHARGE	30.00
12/14/2018	17271	INGHAM COUNTY REGISTER OF DEEDS	1005 N PENNSYLVANIA NSP2 MRTG DISCHA	30.00
12/14/2018	17272	INGHAM COUNTY REGISTER OF DEEDS	1062 N LARCH NSP2 MRTG DISCHARGE	30.00
12/14/2018	17273	INGHAM COUNTY REGISTER OF DEEDS	1064 N LARCH NSP2 MRTG DISCHARGE	30.00
12/14/2018	17274	INGHAM COUNTY REGISTER OF DEEDS	1101 E SAGINAW ST NSP2 MRTG DISCHARG	30.00
12/14/2018	17275	INGHAM COUNTY REGISTER OF DEEDS	1109 W MICHIGAN AVE NSP2 MRTG DISCHA	30.00
12/14/2018	17276	INGHAM COUNTY REGISTER OF DEEDS	1113 PERSONS COURT NSP2 MRTG DISCHA	30.00
12/14/2018	17277	INGHAM COUNTY REGISTER OF DEEDS	1209 W LENAWEЕ NSP2 MRTG DISCHARGE	30.00
12/14/2018	17278	INGHAM COUNTY REGISTER OF DEEDS	1221 NEW YORK AVE NSP2 MRTG DISCHAR	30.00
12/14/2018	17279	INGHAM COUNTY REGISTER OF DEEDS	1243 CLARK ST NSP2 MRTG DISCHARGE	30.00
12/14/2018	17280	INGHAM COUNTY REGISTER OF DEEDS	1416 LINVAL ST NSP2 MRTG DISCHARGE	30.00
12/14/2018	17281	INGHAM COUNTY REGISTER OF DEEDS	1418 ADA NSP2 MRTG DISCHARGE	30.00
12/14/2018	17282	INGHAM COUNTY REGISTER OF DEEDS	1501 REDWOOD NSP2 MRTG DISCHARGE	30.00
12/14/2018	17283	INGHAM COUNTY REGISTER OF DEEDS	1209 W SAGINAW NSP2 MRTG DISCHARGE	30.00
12/14/2018	17284	INGHAM COUNTY REGISTER OF DEEDS	1231 CLARK ST NSP2 MRTG DISCHARGE	30.00
12/14/2018	17285	INGHAM COUNTY REGISTER OF DEEDS	1526 KNOLLWOOD NSP2 MRTG DISCHARGE	30.00



Check Date	Check	Vendor Name	Description	Amount
12/14/2018	17286	INGHAM COUNTY REGISTER OF DEEDS	1634 HERBERT ST NSP2 MRTG DISCHARGE	30.00
12/14/2018	17287	INGHAM COUNTY REGISTER OF DEEDS	1714 OLDS AVE NSP2 MRTG DISCHARGE	30.00
12/14/2018	17288	INGHAM COUNTY REGISTER OF DEEDS	1904 N HIGH ST NSP2 MRTG DISCHARGE	30.00
12/14/2018	17289	J & J HARDWOODS, INC.	TREE REMOVAL AND TRIMMING	3,400.00
			TREE REMOVAL	4,600.00
			TREE REMOVAL AND TRIMMING	2,200.00
			TREE REMOVAL AND TRIMMING	1,400.00
			TREE REMOVAL AND TRIMMING	4,000.00
			TREE REMOVAL	3,800.00
			TREE REMOVAL AND TRIMMING	8,800.00
			TREE REMOVAL AND TRIMMING	1,200.00
			TREE REMOVAL	1,000.00
			TREE REMOVAL	3,000.00
			TREE REMOVAL AND TRIMMING	5,700.00
				<u>39,100.00</u>
12/14/2018	17290	KELLEY APPRAISAL COMPANY	APPRAISAL 814 & 816 W LAPEER ST	100.00
			APPRAISAL 925 W LAPEER ST	100.00
				<u>200.00</u>
12/14/2018	17291	KEYSTONE MILLBROOK	BALANCE ON ACCOUNT	259.94
12/14/2018	17292	KWIK CAR WASH	ACCT 120	26.97
12/14/2018	17293	MANNIK SMITH GROUP	ASBESTOS SURVEY 800 W MOUNT HOPE AV	498.00
12/14/2018	17294	MCKISSIC CONSTRUCTION	SNOW REMOVAL 2018 11 27	1,620.00
12/14/2018	17295	METRO DEVELOPMENT CORP.	547 SAMANTHA DRAW # 4	37,721.25
12/14/2018	17296	MICHIGAN FLEET FUELING SOLUTIONS		468.12
12/14/2018	17297	PRECISION PIPING LLC	1753 MAISONETTE PULL PERMIT, INSPECT F	502.35
12/14/2018	17298	ROXANNE CASE	DAILY MILEAGE	43.33
12/14/2018	17299	TETRA TECH, INC	INSPECTION/OBSERVATION SERVICES FOR	4,400.00
12/14/2018	17300	THE SHERWIN-WILLIAMS CO.	PAINT 3024 TURNER STREET	8.79
12/14/2018	17301	TRUMBLE GROUP	SNOW REMOVAL 2018 11 27	1,600.00
12/17/2018	17303	KARL FOFANA	REIMBURSEMENT FOR CARHARTT JACKET	100.00
12/17/2018	17304	MARK JONES	135 S MAGNOLIA REPLACE WINDOW	500.00
12/17/2018	17305	VET'S ACE HARDWARE	653 S HAYFORD EXTRA KEYS	4.00

GEN TOTALS:

(1 Check Voided)

Total of 59 Disbursements: 190,111.88



FY 2019 budget updated draft proposal  
Last updated 2019 01 18

Line #		2018 Budget, as adopted	2018 Actual	2019 draft TOTAL	%	Treas Auction Support	Brownfield Coordn	Blight Elim/ Demo	Fixer uppers	Rehabs	New Constr	Rental Mgt	Land Contracts	Vacant/ Side Lot Sales	Garden Program	Property Maint	Admin
<b>REVENUE</b>																	
<b>STATE OF MICHIGAN</b>																	
1	NSP1	\$ 4,300		\$ -	0%												
2	NSP2	\$ 4,300		\$ -	0%												
3	MHA Hardest Hit Funds	\$ 798,500		\$ -	0%												
<b>CITY OF LANSING</b>																	
4	CDBG	\$ 225,000		\$ 265,000	118%			\$ 265,000									
5	HOME	\$ 623,814		\$ 189,000	30%				\$ 189,000								
6	HOME developer fees	\$ 96,895		\$ 58,000	60%				\$ 58,000								
7	Neighborhoods in Bloom grant	\$ 20,000		\$ 20,000	0%										\$ 20,000		
8	FEMA Flood Hazard Mitigation Program	\$ -		\$ -	0%			\$ -									
<b>INGHAM COUNTY</b>																	
9	Ingham County annl allocation (2018 - 2020)	\$ 400,000		\$ 400,000	100%			\$ 20,000								\$ 343,000	\$ 37,000
10	Ingham County debt retirement allocation	\$ -		\$ 300,000	0%												\$ 300,000
11	Ingham County Treas foreclosure staff + exp	\$ 265,949		\$ 235,000	0%	\$ 225,000		\$ 10,000									
12	Ingham County Brownfield Auth admin support	\$ 24,475		\$ -	0%												
<b>LAND BANK</b>																	
13	Sales	\$ 958,600		\$ 1,239,000	129%				\$ 1,009,000	\$ 230,000							
14	Land contracts	\$ -		\$ 40,000	0%							\$ 40,000					
15	Rentals	\$ 182,400		\$ 130,100	71%						\$ 130,100						
16	Specific tax (5/50) capture	\$ 200,000		\$ 200,000	100%												\$ 200,000
17	Brownfield Plans	\$ -		\$ -	0%												
18	Land Contract Interest	\$ 34,865		\$ 9,000	26%							\$ 9,000					
19	Late fees	\$ 400		\$ 400	100%							\$ 400					
20	Garden program	\$ 13,000		\$ 7,000	54%									\$ 7,000			
22	Miscellaneous			\$ -													\$ -
<b>TOTAL REVENUE</b>		\$ 3,852,498		\$ 3,092,500	80%	\$ 225,000	\$ -	\$ 295,000	\$ 1,009,000	\$ 477,000	\$ -	\$ 130,100	\$ 49,400	\$ -	\$ 27,000	\$ 343,000	\$ 537,000

Line #		2018 Budget, as adopted	2018 Actual	2019 draft TOTAL	%	Treas Auction Support	Brownfield Coordn	Blight Elim/ Demo	Fixer uppers	Rehabs	New Constr	Rental Mgt	Land Contracts	Vacant/ Side Lot Sales	Garden Program	Property Maint	Admin
<b>EXPENSE</b>																	
<b>DEBT RETIREMENT</b>																	
23	Line of credit payments (Debt Retirement)	\$ 158,271		\$ 381,000	241%												\$ 381,000
24	Line of credit interest expenses	\$ 70,000		\$ 100,000	143%												\$ 100,000
<b>TOTAL DEBT RETIREMENT</b>		<b>\$ 228,271</b>		<b>\$ 481,000</b>	<b>211%</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 481,000</b>
<b>ADMINISTRATION</b>																	
<b>PERSONNEL</b>																	
25	Payroll	\$ 346,902		\$ 416,800	120%	\$ 43,690	\$ -	\$ 19,890	\$ 26,640	\$ 64,760	\$ 20,460	\$ 14,040	\$ -	\$ 13,750	\$ 30,750	\$ 43,400	\$ 139,420
26	Benefits	\$ 103,000		\$ 95,000	92%												\$ 95,000
27	Payroll tax liability	\$ 21,232		\$ 31,885	150%												\$ 31,885
28	Worker's comp	\$ 8,158		\$ 10,000	123%												\$ 10,000
29	Mileage	\$ 3,600		\$ 3,600	100%	\$ 300											\$ 3,300
30	Americorps	\$ 12,000		\$ 12,300	103%										\$ 12,300		
31	Prof dev/conferences/training	\$ 5,000		\$ 3,000	60%												\$ 3,000
32	Logo Items	\$ 1,000		\$ 1,000	100%												\$ 1,000
<b>OFFICE BUILDING</b>																	
32	Office bldg improvements/maint/supplies	\$ 80,000		\$ 5,000	6%												\$ 5,000
33	Office utilities, lawn care, snow removal	\$ 6,000		\$ 12,000	200%												\$ 12,000
34	Office communication (telephone + internet)	\$ 6,500		\$ 5,100	78%												\$ 5,100
35	Security	\$ 2,000		\$ 1,000	50%												\$ 1,000
36	Rental expense	\$ 600		\$ 600	100%					\$ 300		\$ 300					
<b>OFFICE ADMIN EXPENSES</b>																	
27	Software user subscriptions	\$ 30,000		\$ 25,000	83%												\$ 25,000
38	Supplies	\$ 18,000		\$ 11,000	61%	\$ 2,000											\$ 9,000
39	Postage	\$ 1,500		\$ 1,500	100%												\$ 1,500
40	Memberships	\$ 2,000		\$ 2,500	125%												\$ 2,500
41	Vehicle expenses	\$ 17,500		\$ 10,000	57%										\$ 6,000		\$ 4,000
42	Small equipment expenses	\$ 7,500		\$ 2,500	33%												\$ 2,500
43	Media/PR Buys	\$ 15,000		\$ 1,000	7%												\$ 1,000
<b>PROFESSIONAL SERVICES</b>																	
44	County IT support + software + hardware	\$ 20,000		\$ 22,000	110%												\$ 22,000
45	Payroll processing - Paychex	\$ 3,010		\$ 3,120	104%												\$ 3,120
46	Bank fees - PNC	\$ 1,200		\$ 1,200	100%												\$ 1,200
47	Legal Cohl Stoker	\$ 12,000		\$ 25,000	208%							\$ 13,000					\$ 12,000
48	Annual audit - Plante Moran	\$ 15,000		\$ 15,000	100%												\$ 15,000
49	Insurance - MMRMA	\$ 15,000		\$ 25,000	167%												\$ 25,000
50	PR + marketing Piper & Gold	\$ 45,000		\$ 2,000	4%	\$ 500											\$ 1,500
<b>TOTAL ADMINISTRATION</b>		<b>\$ 798,703</b>		<b>\$ 744,105</b>	<b>93%</b>	<b>\$ 46,490</b>	<b>\$ -</b>	<b>\$ 19,890</b>	<b>\$ 26,640</b>	<b>\$ 65,060</b>	<b>\$ 20,460</b>	<b>\$ 14,340</b>	<b>\$ 13,000</b>	<b>\$ 13,750</b>	<b>\$ 49,050</b>	<b>\$ 43,400</b>	<b>\$ 432,025</b>

Line #		2018 Budget, as adopted	2018 Actual	2019 draft TOTAL	%	Treas Auction Support	Brownfield Coordn	Blight Elim/ Demo	Fixer uppers	Rehabs	New Constr	Rental Mgt	Land Contracts	Vacant/ Side Lot Sales	Garden Program	Property Maint	Admin
<b>PROJECT COSTS</b>																	
<b>LAND ACQUISITION (Property Taxes, Etc.)</b>																	
51	Property Acquisitions	\$ -		\$ -	#DIV/0!												
52	Current Year Property Taxes	\$ -		\$ 100,000	#DIV/0!				\$ 30,000					\$ 70,000			
<b>PROPERTY MANAGEMENT</b>																	
53	Demolitions	\$ 36,000		\$ 10,000	28%			\$ 10,000									
54	Cost of projects (internally funded rehabs)	\$ 346,100		\$ 398,500	115%	\$ 158,500			\$ 10,000	\$ 200,000		\$ 30,000					
55	Lawn mowing + snow removal + prop maint	\$ 509,000		\$ 319,600	63%	\$ 20,000										\$ 299,600	
58	Lawn/snow/maint for garden program lots	\$ (70,000)		\$ (75,600)	108%										\$ (75,600)		
59	Building maintenance + utilities	\$ 42,200		\$ 58,000	137%				\$ 24,000	\$ 24,000		\$ 10,000					
60	Condo association fees	\$ 47,520		\$ 33,000	69%					\$ 13,000		\$ 20,000					
<b>PROFESSIONAL SERVICES</b>																	
61	Cinnaire title insurance	\$ 14,200		\$ 16,000	113%				\$ 3,200	\$ 5,600			\$ 7,200				
62	Cinnaire closing costs	\$ 18,300		\$ 5,500	30%				\$ 2,000	\$ 3,500							
63	Realtor commissions	\$ 70,800		\$ 73,000	103%				\$ 27,000	\$ 46,000							
64	ICHC rental management	\$ 18,240		\$ 13,000	71%							\$ 13,000					
<b>CONTRACTUAL OBLIGATIONS</b>																	
65	City of Lansing CDBG demos	\$ 225,000		\$ 265,000	118%			\$ 265,000									
66	City of Lansing HOME	\$ 629,814		\$ 435,178	69%					\$ 435,178							
67	City of Lansing Neighborhoods In Bloom	\$ 16,000		\$ 16,000	100%										\$ 16,000		
68	MI Housing Authority Hardest Hit Funds	\$ 736,000		\$ -	0%			\$ -									
<b>TOTAL PROJECT COSTS</b>		<b>\$ 2,639,174</b>		<b>\$ 1,667,178</b>	<b>63%</b>	<b>\$ 178,500</b>	<b>\$ -</b>	<b>\$ 275,000</b>	<b>\$ 96,200</b>	<b>\$ 727,278</b>	<b>\$ -</b>	<b>\$ 73,000</b>	<b>\$ -</b>	<b>\$ 77,200</b>	<b>\$ (59,600)</b>	<b>\$ 299,600</b>	<b>\$ -</b>
<b>PROGRAM COSTS</b>																	
69	Land contract defaults	\$ 75,000		\$ 135,000	180%							\$ 135,000					
70	Community development	\$ 58,000		\$ 12,500	22%												\$ 12,500
71	Rental depreciation	\$ 43,350		\$ 39,338	91%							\$ 27,500					\$ 11,838
72	Garden materials + supplies	\$ 10,000		\$ 13,000	130%										\$ 13,000		
<b>TOTAL PROGRAM COSTS</b>		<b>\$ 186,350</b>		<b>\$ 199,838</b>	<b>107%</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 27,500</b>	<b>\$ 135,000</b>	<b>\$ -</b>	<b>\$ 13,000</b>	<b>\$ -</b>	<b>\$ 24,338</b>
<b>TOTAL EXPENSE</b>		<b>\$ 3,852,498</b>		<b>\$ 3,092,121</b>	<b>80%</b>	<b>\$ 224,990</b>	<b>\$ -</b>	<b>\$ 294,890</b>	<b>\$ 122,840</b>	<b>\$ 792,338</b>	<b>\$ 20,460</b>	<b>\$ 114,840</b>	<b>\$ 148,000</b>	<b>\$ 90,950</b>	<b>\$ 2,450</b>	<b>\$ 343,000</b>	<b>\$ 937,363</b>
<b>NET BALANCE</b>		<b>\$ -</b>		<b>\$ 379</b>		<b>\$ 10</b>	<b>\$ -</b>	<b>\$ 110</b>	<b>\$ 886,160</b>	<b>\$ (315,338)</b>	<b>\$ (20,460)</b>	<b>\$ 15,260</b>	<b>\$ (98,600)</b>	<b>\$ (90,950)</b>	<b>\$ 24,550</b>	<b>\$ -</b>	<b>\$ (400,363)</b>

**PNC Bank Lines of Credit  
Transaction history through 2018**

<b>PNC Line of Credit -801</b>					<b>PNC Line of Credit -809</b>						
		<b>Limit</b>	<b>\$ 3,000,000.00</b>	<b>Date opened</b>	<b>July 13, 2007</b>			<b>Limit</b>	<b>\$ 2,000,000.00</b>	<b>Date opened</b>	<b>October 22, 2009</b>
<b>Trans date</b>	<b>Principal curtailmt (paid down)</b>	<b>Principal advance (borrowed)</b>	<b>Balance</b>	<b>Index rate change</b>	<b>Interest payment</b>	<b>Trans date</b>	<b>Principal curtailmt (paid down)</b>	<b>Principal advance (borrowed)</b>	<b>Balance</b>	<b>Index rate change</b>	<b>Interest payment</b>
<b>2007</b>						<b>2007</b>					
2007 07 13		300,000.00	\$ 300,000.00								
2007 07 13		2,100,000.00	\$ 2,400,000.00								
<b>2008</b>						<b>2008</b>					
<b>2009</b>						<b>2009</b>					
						2009 10 22		1,500,000.00	\$ 1,500,000.00		
<b>2010</b>						<b>2010</b>					
2010 06 11		275,000.00	\$ 2,675,000.00								
2010 08 11		200,000.00	\$ 2,875,000.00								
2010 10 01	185,000.00		\$ 2,690,000.00			2010 09 14		200,000.00	\$ 1,700,000.00		
2010 10 07		200,000.00	\$ 2,890,000.00								
<b>2011</b>						<b>2011</b>					
2011 04 28	900,000.00		\$ 1,990,000.00			2011 03 21	400,000.00		\$ 1,500,000.00		
2011 06 10		100,000.00	\$ 2,090,000.00			2011 03 28	200,000.00		\$ 1,300,000.00		
2011 06 30	700,000.00		\$ 1,390,000.00			2011 05 19		450,000.00	\$ 1,750,000.00		
2011 07 08		250,000.00	\$ 1,640,000.00								
2011 07 22		200,000.00	\$ 1,840,000.00								
2011 08 04		100,000.00	\$ 1,940,000.00								
2011 09 07		100,000.00	\$ 2,040,000.00								
2011 12 20		400,000.00	\$ 2,440,000.00								
2011 12 29	500,000.00		\$ 1,940,000.00								
<b>Bal end 2011</b>	<b>\$ 2,285,000.00</b>	<b>\$ 4,225,000.00</b>	<b>\$ 1,940,000.00</b>		<b>\$ -</b>		<b>\$ 600,000.00</b>	<b>\$ 2,350,000.00</b>	<b>\$ 1,750,000.00</b>		<b>\$ -</b>

**PNC Bank Lines of Credit  
Transaction history through 2018**

<b>PNC Line of Credit -801</b>					<b>PNC Line of Credit -809</b>						
		<b>Limit \$ 3,000,000.00</b>	<b>Date opened July 13, 2007</b>			<b>Limit \$ 2,000,000.00</b>	<b>Date opened October 22, 2009</b>				
<b>Trans date</b>	<b>Principal curtailmt (paid down)</b>	<b>Principal advance (borrowed)</b>	<b>Balance</b>	<b>Index rate change</b>	<b>Interest payment</b>	<b>Trans date</b>	<b>Principal curtailmt (paid down)</b>	<b>Principal advance (borrowed)</b>	<b>Balance</b>	<b>Index rate change</b>	<b>Interest payment</b>
<b>2012</b>					<b>2012</b>						
2012 01 06		500,000.00	\$ 2,440,000.00								
2012 01 18	525,000.00		\$ 1,915,000.00								
2012 01 18	525,000.00	525,000.00	\$ 1,915,000.00								
2012 03 07		250,000.00	\$ 2,165,000.00								
2012 05 08	325,000.00		\$ 1,840,000.00			2012 04 12		160,000.00	\$ 1,910,000.00		
2012 05 18		175,000.00	\$ 2,015,000.00								
2012 05 29	300,000.00		\$ 1,715,000.00			2012 07 27	150,000.00		\$ 1,760,000.00		
2012 09 14		225,000.00	\$ 1,940,000.00								
2012 09 28	250,000.00		\$ 1,690,000.00								
2012 10 11		150,000.00	\$ 1,840,000.00								
2012 11 15		175,000.00	\$ 2,015,000.00								
2012 12 27	100,000.00		\$ 1,915,000.00								
<b>2013</b>					<b>2013</b>						
2013 01 24		125,000.00	\$ 2,040,000.00								
2013 03 04	375,000.00		\$ 1,665,000.00								
2013 04 10		100,000.00	\$ 1,765,000.00								
2013 06 28		150,000.00	\$ 1,915,000.00								
2013 09 30	175,000.00		\$ 1,740,000.00			2013 10 31	50,000.00		\$ 1,710,000.00		
						2013 11 27	125,000.00		\$ 1,585,000.00		
<b>2014</b>					<b>2014</b>						
2014 02 14		125,000.00	\$ 1,865,000.00			2014 02 03	200,000.00	200,000.00	\$ 1,585,000.00		
						2014 03 28		50,000.00	\$ 1,635,000.00		
2014 05 30	325,000.00		\$ 1,540,000.00			2014 04 30	400,000.00		\$ 1,235,000.00		
						2014 06 26		100,000.00	\$ 1,335,000.00		
2014 11 04		400,000.00	\$ 1,940,000.00			2014 09 12		200,000.00	\$ 1,535,000.00		
2014 12 30	150,000.00		\$ 1,790,000.00								
<b>Bal end 2014</b>	<b>\$ 5,335,000.00</b>	<b>\$ 7,125,000.00</b>	<b>\$ 1,790,000.00</b>		<b>\$ -</b>		<b>\$ 1,525,000.00</b>	<b>\$ 3,060,000.00</b>	<b>\$ 1,535,000.00</b>		<b>\$ -</b>

**PNC Bank Lines of Credit  
Transaction history through 2018**

<b>PNC Line of Credit -801</b>					<b>PNC Line of Credit -809</b>						
		<b>Limit \$ 3,000,000.00</b>	<b>Date opened</b>	<b>July 13, 2007</b>			<b>Limit \$ 2,000,000.00</b>	<b>Date opened</b>	<b>October 22, 2009</b>		
<b>Trans date</b>	<b>Principal curtailmt (paid down)</b>	<b>Principal advance (borrowed)</b>	<b>Balance</b>	<b>Index rate change</b>	<b>Interest payment</b>	<b>Trans date</b>	<b>Principal curtailmt (paid down)</b>	<b>Principal advance (borrowed)</b>	<b>Balance</b>	<b>Index rate change</b>	<b>Interest payment</b>
<b>2015</b>					<b>2015</b>						
2015 02 13		300,000.00	\$ 2,090,000.00			2015 03 13		300,000.00	\$ 1,835,000.00		
						2015 03 24	450,000.00		\$ 1,385,000.00		
						2015 05 15		200,000.00	\$ 1,585,000.00		
2015 05 29	150,000.00		\$ 1,940,000.00			2015 06 11		250,000.00	\$ 1,835,000.00		
2015 06 30					6,212.64						4,591.09
2015 07 01				0.283700						0.283700	
2015 07 23		250,000.00	\$ 2,190,000.00								
2015 09 17		500,000.00	\$ 2,690,000.00								
2015 10 01				0.325500	6,860.73					0.325500	5,706.12
2015 12 31	200,000.00		\$ 2,490,000.00								
<b>2016</b>					<b>2016</b>						
2016 01 01				0.612200		2016 01 01				0.62200	
2016 01 04					8,929.47	2016 01 04					6,091.29
2016 01 08		500,000.00	\$ 2,990,000.00			2016 01 29	250,000.00		\$ 1,585,000.00		
						2016 02 29	200,000.00		\$ 1,385,000.00		
2016 04 01				0.625100	11,176.02	2016 04 01				0.625100	5,990.16
						2016 04 28		125,000.00	\$ 1,510,000.00		
2016 05 31	100,000.00		\$ 2,890,000.00			2016 07 01				0.646100	5,768.26
2016 06 30	100,000.00		\$ 2,790,000.00							0.845610	6,189.91
2016 07 01				0.646100	11,576.12						
2016 10 03				0.845610	11,432.67						
<b>2017</b>					<b>2017</b>						
2017 01 02				0.997890		2017 01 02				0.997890	
2017 01 03					12,456.32	2017 01 03					6,741.59
2017 03 30	400,000.00		\$ 2,390,000.00			2017 03 31					7,333.13
2017 03 31					13,549.31	2017 04 03				1.147610	
2017 04 03				1.147610							
2017 05 31	250,000.00		\$ 2,140,000.00			2017 06 30					7,896.79
2017 06 30	200,000.00		\$ 1,940,000.00		11,939.37	2017 07 03				1.298610	
2017 07 03				1.298610		2017 09 29					8,465.24
2017 09 29					10,841.40						
<b>Bal end 2017</b>	<b>\$ 6,735,000.00</b>	<b>\$ 8,675,000.00</b>	<b>\$ 1,940,000.00</b>		<b>\$ 104,974.05</b>		<b>\$ 2,425,000.00</b>	<b>\$ 3,935,000.00</b>	<b>\$ 1,510,000.00</b>		<b>\$ 64,773.58</b>

**PNC Bank Lines of Credit  
Transaction history through 2018**

<b>PNC Line of Credit -801</b>					<b>PNC Line of Credit -809</b>						
	<b>Limit \$ 3,000,000.00</b>		<b>Date opened</b>	<b>July 13, 2007</b>		<b>Limit \$ 2,000,000.00</b>		<b>Date opened</b>	<b>October 22, 2009</b>		
<b>Trans date</b>	<b>Principal curtailmt (paid down)</b>	<b>Principal advance (borrowed)</b>	<b>Balance</b>	<b>Index rate change</b>	<b>Interest payment</b>	<b>Trans date</b>	<b>Principal curtailmt (paid down)</b>	<b>Principal advance (borrowed)</b>	<b>Balance</b>	<b>Index rate change</b>	<b>Interest payment</b>
<b>2018</b>					<b>2018</b>						
2018 01 03				2.644650	11,051.89	2018 01 03				2.644650	8,602.25
2018 04 03				3.258000	12,931.98	2018 04 03				3.258000	10,065.61
2018 06 04	111,222.10					2018 06 04	111,222.10				
2018 07 02				3.287380	15,406.14	2018 07 02				3.287380	11,951.77
2018 08 17	150,000.00					2018 08 17	150,000.00				
2018 09 30				3.346000	14,380.60	2018 09 30				3.346000	10,856.35
2018 11 20		100,000.00				2018 11 20					
2018 12 05	100,000.00										
<b>2019</b>					<b>2019</b>						
<b>2019</b>					<b>2019</b>						
<b>TOTALS</b>	<b>\$ 7,096,222.10</b>	<b>\$ 8,775,000.00</b>	<b>1,678,777.90</b>		<b>\$ 158,744.66</b>		<b>\$ 2,686,222.10</b>	<b>\$ 3,935,000.00</b>	<b>\$ 1,248,777.90</b>		<b>\$ 106,249.56</b>
<b>SUMMARY</b>											
	<b>Account</b>	<b>Line of credit</b>	<b>Outstanding bal</b>		<b>Int pymts to date</b>						
	-801	\$ 3,000,000.00	\$ 1,678,777.90		\$ 158,744.66						
	-819	\$ 2,000,000.00	\$ 1,248,777.90		\$ 106,249.56						
		\$ 5,000,000.00	\$ 2,927,555.80		\$ 264,994.22						





## Executive Director's Report

December 17, 2018 – January 16, 2019

### IMPORTANT DATES

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Feb 12	Presentation at CED Network re: small developer initiative
Feb 13	Community Mentors Summit, by City invitation, downtown Lansing
Feb 21	Small real estate developer recruitment lecture; location TBD

### RELATIONSHIPS

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#### Funders

- MSHDA/MHA reimbursement for the last of the Hardest Hit Funds grant expenses is almost complete. Payment on the last three of 384 demolitions is coming soon. Roxanne managed the budget so well that less than \$5K of the \$6M US Treasury grant was left unspent.

#### Eden Glen Condo Assn

- This is a Board meeting agenda item.

### PROGRAMS

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#### Treasurer's annual tax foreclosure auction process

- Received most of the expected quit claim deeds for 2018 foreclosures.
- Staff is walking through recent additions to the Land Bank list to determine whether to rehab or sell as a fixer upper.

#### Demolitions

- See comment above regarding the last round of Hardest Hit Fund-funded demolitions of prior year tax foreclosed properties.
- City of Lansing Development Office is reviewing a \$280K proposal to use CDBG funds for demolition of 2018 tax foreclosures coming our way in December.

#### Rehabs

- 1517 Pattengill rehab grant budget settled. Going out for bid.

#### New construction projects

- Submitted next-to-final reimbursement requests to the City for both the Marywood and Samantha new builds. Once approved, the City can forward monies and release mortgage liens. Lien release is necessary for scheduling the closings.

## Rentals

- Analyzed 323 Astor rental performance. Net profit over three years ~\$6000, without any rental management fees allocated to the property. Sold it for \$25K; our first closing of the new year.
- City rental inspections underway for rental certificate renewals.

## RESIDENTIAL SALES PIPELINES

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### Eden Glen condos

- See reference above.

### Vacant lot sales

- Signs are posted on oldest lots now.
- Working with attorney regarding complaint filed about proposed W Genesee lot sale

### Fixer upper listings

- Staff developed a document that identifies sales rules for any type of improved residential property. See attached almost final document.
- David has been working with our Realtor on gathering comps and determining list prices for fixer uppers from 2017 and 2018 foreclosure year cycles. We will start feeding them to the MLS in the next few weeks.

### Small developer initiative

- Negotiating small developer recruitment and training calendar with Michigan Land Bank and Incremental Development Alliance. Talking to City and Treasurer regarding co-sponsorships.

## COMMERCIAL + INDUSTRIAL SALES PIPELINES

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### Commercial broker RFQ

- Updating RFQ and contract.

### 112 Malcolm X/Old Deluxe Inn site

- Scheduling a meeting to discuss brownfields funding to address site conditions.
- Urban Systems is actively pursuing its rezone. Attended their presentation to City Council.

### 1141 N Pine/School for the Blind Superintendent's House

- No further interest demonstrated from potential renter since December meeting.
- Broker toured house with a potential buyer interested in office office.

### 414 Baker

- No update.

### Bottling plant

- The City of Lansing has graciously allowed the bottling plant to receive its MEDC Redevelopment Ready Communities program benefit of \$25K in predevelopment funds. We have met with the MEDC team and its consultant to

discuss activities to be funded. The MEDC and consultant teams will help us with gathering any known building documents, preparing criteria for soliciting a structural analysis, conducting market surveys, preparing an RFQ, and fielding interested parties. We will likely need to invest in the structural analysis and perhaps air quality work.

#### Pleasant Grove School

- Hosted tours of the school for two interested parties. One was arranged by the City, attended by the Mayor; potential use is medical offices. The other interested parties is thinking community-based organization space.

## GARDEN PROGRAM

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- Obtained City approval of updated garden lease agreement. Updates are designed to reduce code compliance concerns this upcoming season.

## PROPERTY MAINTENANCE

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- Thanks to the weather, snow removal invoices are minimal to date.

## FLOOD HAZARD MITIGATION

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- The City has decided to manage any FEMA-funded demolition projects internally.

## ADMINISTRATION

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### Staffing

- Met with HR and attorney regarding some HR issues.

### Finance and accounting

- Linda has been plowing through all sorts of financial analyses to prepare year-end documents. She has unfortunately found factual errors (that's a CPA term) that we are bringing to Maner Costerisan management's attention.

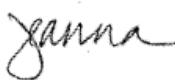
### LB office + pole barn

- Wrapped up the last of the repairs to the office.

### Communications + outreach

- Website update in process. Contractor page updated. Next phase is property listings and associated tools.

Respectfully submitted,



Jeanna M. Paluzzi  
Executive Director