

MAY 17, 2021 REGULAR MEETING

Ingham County Land Bank Zoom Meeting

Virtually Meeting held via Zoom

<https://us02web.zoom.us/j/81448334895?pwd=Zm8ra05jcVNwVGx4RHJWbVI5V3Yydz09>

By Phone: 1 929 205 6099 US (New York)

Meeting ID: 814 4833 4895

Passcode: 000873

May 17, 2021 – 5:00 p.m.

CALL TO ORDER

Chairperson Schertzing called the May 17, 2021 Regular Meeting of the Ingham County Land Bank to order at 5:00 p.m., held virtually in accordance with Public Act 228 of 2020 amending the Open Meetings Act and in accordance with the State of Emergency declared by the Board of Commissioners for Ingham County.

Roll Call: Chairperson Schertzing in East Lansing, Ingham County; Commissioner Grebner in East Lansing, Ingham County; Commissioner Crenshaw in City of Lansing, Ingham County; Commissioner Slaughter in City of Lansing, Ingham County; Director Frischman in Ingham County

Others Present: Tim Perrone, Alan Fox, David Burns, Roxanne Case

APPROVAL OF THE MINUTES

MINUTES OF APRIL 19, 2021 ACCEPTED AND STANDS AS PRESENTED.

ADDITIONS TO THE AGENDA

None

LIMITED PUBLIC COMMENT

None

1. Commercial – Multi-Family

A. Sale Status report

David Burns explained about the previous dropped sale of the Weatherhill Court properties. Thanks to Cinnaire for catching the scam. There are a couple corrections to the Resolution. The buyer is not from Eaton Rapids, but instead based out of Troy, Michigan, and David stated that the total price is \$25,000 as noted in the Commercial Report, not \$50,000.

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Commissioner Crenshaw asked about the leasing price for the properties near the Grand River bridge, near the former bottling plant. David Burns stated that the properties are being leased for \$750 per month, on a month-to-month basis.

2. Residential

A. List of Properties - Sold & In Progress, April 2021

Director Frischman asked how the Land Bank is coming up with the vacant lot values. David Burns stated that many of the lots are based off of cost due to grant funding used on the property. Director Case stated that we request appraisals and broker price opinions to obtain the sales price.

Director Frischman confirmed that there is a lower tax rate for those properties that are in the floodplain and that also have deed restrictions. She also stated that there is a qualified Ag exemption that exempts agricultural land from school taxes, and that land is typically 20% of the total market value on an improved structure property.

Director Frischman specified that the Lansing City Assessor's Office completed an analysis and found that 85% of the housing in Lansing is over 50 years old.

Director Case stated that a few of the demolitions on the list have been completed, and we're moving forward.

B. Resolution to Authorize the Sale of 4 Parcels at 1418-1420 and 1428-1430 Weatherhill Ct, East Lansing to Ravichand Kolli

COMMISSIONER GREBNER MOVED THE RESOLUTION. SUPPORTED BY COMMISSIONER SLAUGHTER.

INGHAM COUNTY LAND BANK FAST TRACK AUTHORITY

**RESOLUTION TO AUTHORIZE THE SALE OF FOUR (4) VACANT LOT CONDOMINIUM PARCELS ON
WEATHERHILL CT, EAST LANSING, TO RAVICHAND KOLLI**

RESOLUTION 21-11

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 established the Ingham County Land Bank Fast Track Authority (the "Land Bank") in 2005; and

WHEREAS, the Ingham County Land Bank Fast Track Authority (the "Land Bank"), in its Priorities, Policies, and Procedures document, indicates in Section 7.B.2. that sale of three (3) or more properties to the same buyer within a twelve month period must be approved by the Land Bank Board; and

WHEREAS, no member of the Land Bank Board of Directors nor Land Bank staff has disclosed any direct or indirect personal or financial interest in this matter, and the Land Bank management is unaware of any such conflict of interest.

WHEREAS, the Land Bank purchased the residential vacant parcels at 1428-1430 Weatherhill Court, East Lansing, (#33-20-01-12-118-104 and 33-20-01-12-118-103) in 2009 through the tax foreclosure process, and acquired the vacant parcels at 1418-1420 Weatherhill Court, East Lansing, (#33-20-01-12-118-106 and 33-20-01-12-118-105) in 2014 through local unit rejection; and

WHEREAS, the Mr. Ravichand Kolli who lives in Troy, MI would like to purchase these four (4) condominium parcels, with the intent to build market-rate for-sale condominiums. Mr. Kolli's plans to start construction as soon as possible, if all permits, approvals, and condominium association bylaws are accepted; and

THEREFORE, BE IT RESOLVED, the Land Bank authorizes its Chairperson or Executive Director to negotiate and execute the transaction of these four (4) condominium parcels to Ravichand Kolli, with the price of \$12,500 for each set, for a total rate of \$25,000, plus closing costs.

FURTHER, BE IT RESOLVED, property conveyances shall prohibit the property's use of any sexually oriented business as defined by law, medical marijuana business or dispensary, or casino.

AYE: Schertzing, Grebner, Crenshaw, Slaughter, Frischman NAY: None

Approved as amended 5/17/2021

THE MOTION CARRIED UNANIMOUSLY.

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3. Administration

A. Accounts Payable – April 2021

Accepted and on file.

B. Communications Narrative / Executive Director's Report

Hosanna House is changing their situation and may be opening some type of new division. Hosanna House bought all the materials, cabinets, everything, and then their contractor backed out. They struggled to find another contractor; COVID hit and it took them over the edge.

David Burns stated that a young man bought the 1700 Illinois St, and we don't want to revert on the property if we don't have to. We've sent them a letter and waiting to hear. Director Case stated that we don't want to take back properties if buyers can move forward. Our goal is to create housing, not prevent it.

Commissioner Crenshaw asked about the termination of the 401(k) and how many of the staff were rolling over their funds. Director Case stated that it is taking 10 business days for the process to go through. So far, it appears that out of the 5, 4 staff are rolling over funds, and 1 person may be taking a cash-out from their Roth IRA. Also, Paychex is charging a \$75 per account processing fee, which the Land Bank will be reimbursing, since this wasn't staff's undertaking.

C. Legal

Tim Perrone stated that he has helped the Land Bank update a land contract and accept a quit claim deed at 530 Pacific Ave.

4. Limited public comment

None

5. Adjournment

Accepted.

THE MOTION CARRIED UNANIMOUSLY.

Chairperson Schertzing adjourned the meeting at 5:29pm.

Next meeting on June 21, 2021, at 5pm.