

Approved September 18, 2006

THE INGHAM COUNTY LAND BANK FAST TRACK AUTHORITY
MONDAY, July 17, 2006
Minutes

Members Present: Curtis Hertel, Jr., Eric Schertzing, Andy Schor

Members Absent: Dale Copedge, Debbie DeLeon

Others Present: Timothy Perrone, Mary Ruttan, Alex Achonu, Bruce Johnston, Shari Foreman, Nena Bondarenko, Rob Dunham & Trista Holben.

The meeting was called to order by Chair Schertzing at 6:35 p.m. in the Personnel Conference Room of the Human Services Building, 5303 S. Cedar, Lansing.

Approval of Minutes

Minutes of the June 5, 2006 meeting were reviewed. The date of the previous meeting is incorrect.

MOVED BY SCHOR SUPPORTED BY HERTEL TO APPROVE THE MINUTES AS CORRECTED.

Aye: Hertel Jr., Schertzing, Schor Nay: none. Absent: Copedge, DeLeon.

Additions to the Agenda - None

Limited Public Comment – None

1. Property maintenance & rehabilitation
 - a. Vendor list – information only
 - b. Appraisals – review of status
 - c. Rehab policy discussion

Given the delayed start to the meeting, items #1 a.-c. will be taken up at a future meeting.

2. Properties issues for Board
 - a. Waldo Road – sale to family issue

Appraisal at \$68,000 for home. Rehab appraisal was \$100-124,000. Estimated rehab cost under \$50,000. Family member attending meeting. Her husband's father was born in home. They live near by on larger piece of the historic 40 acre farm.

Authority needs to take broad view of decision. Do not want to cause future problems by setting a precedent.

Andy Schor commented that this parcel is a special consideration, not a precedent, because of the family history. Hertel is comfortable with \$50,000.

Hertel moved to sell property to family for \$50,000.00. Schor asked for public comments prior to vote.

Nena Bondarenko spoke under public comments as a Realtor and former resident of Frost Road. We are setting precedent. If county is going to be in business of selling property it should be fair and equal across the board. No exception. Put price on property from an appraisal and let buyers decide. She believes the land itself, 2.07 acres, is worth between \$40-50,000 with out well and septic. Sale does affect appraisal. You are setting precedent

Schor sees this as unique situation and within the goal of the authority. Chair pointed out there is no policy issue. Property was not lost by family. We foreclosed on bank. Hertel pointed out decisions are not only financial. We have broader public policy implications. Bondarenko does not see this as fair.

Chair asked if motion is for "as is" condition with Authority only providing title insurance and can Chair be authorized to enter into negotiations? Hertel accepted as friendly amendment that this resolution allow Chair to enter into negotiation with family and that an owner occupant covenant be attached to property.

MOVED BY HERTEL SUPPORTED BY SCHOR TO AUTHORIZE CHAIR TO ENTER INTO NEGOTIATION WITH FAMILY FOR \$50,000 AND AN OWNER OCCUPANCY COVENANT.

Aye: Hertel, Jr., Schertzing, Schor Nay: none. Absent: Copedge, DeLeon.

b. Cady Court house move contract

Cady Court and Pennsylvania house move is coming along as expected. Contract for Hertel to sign. City has written letter asking Authority to acquire additional property in immediate area. We would look at mortgage foreclosed property that we can break even on.

MOVED BY SCHOR SUPPORTED BY HERTEL TO AUTHORIZE CHAIR TO ACQUIRE OTHER PROPETIES IN AREA TO MAXIMIZE IMPACT.

Aye: Hertel, Jr., Schertzing, Schor Nay: none. Absent: Copedge, DeLeon.

c. 309 W. Grand River – major rehabilitation

Major work necessary. Cost estimate at \$70k.

d. Miller Road lot

Appraisal handed out. Owner of adjoining home in attendance. Home and lot look like they belong together, but this did not happen in sale transaction.

Policy issue on asset disposal is that lot can be built on and is appraised at \$15,000.

MOVED BY SCHOR SUPPORTED BY HERTEL TO SELL LOT TO HOMEOWNER FOR \$3,000 WITH A COVENANT REMOVING DEVELOPMENT RIGHTS FROM PARCEL.

Aye: Hertel, Jr., Schertzing, Schor Nay: none. Absent: Copedge, DeLeon.

e. 210 W. Willow

Will be taken up at future meeting.

3. Contracts & Bills

- a. Listing agreements – review of status
- b. approval of bills

4. Chair's Activity Report

- a. Monthly report – hand out
- b. Government meetings & discussion

Items 3 and 4 will be taken up at future meeting.

Announcements – None

Public Comment -

Mr. Alex Achonu appeared to discuss the foreclosure on two lots he owned. Previously the Circuit Court dismissed his case against Treasurer. Will be taken up a future meeting.

Nena Bondarendo appealed to Authority to use a fair system for disposition of all property.

MOVED BY SCHERTZING SUPPORTED BY HERTEL TO ADJOURN.

Aye: Hertel, Jr., Schertzing, Schor. Nay: none. Absent: Copedge, DeLeon.

The meeting adjourned at 6:59 p.m.