

**KENT COUNTY LAND BANK AUTHORITY**  
**Board Meeting Minutes**

Date: March 28, 2012

Board Members Present: Sharon Brinks, George Meek, Rosalynn Bliss  
Ken Parrish, Stan Ponstein

Other Attendees: David Allen, LouAnn Bryant, KCLBA  
David Czurak, Grand Rapids Business Journal  
Dean Anderson, Select Bank  
Helen Lehman, New Development Corp.  
Carlos Sanchez, West MI Hispanic Chamber of Commerce  
Greg Conway, Founders Bank  
Alan Kitson, Lee Kitson Builders, Inc.  
Denise Love, RW Daniels Realty  
Jonathan Bradford, ICCF  
See Sign in Sheet for additional attendees

Call to Order @ 3:00 pm

Roll Call

Approval of Agenda - motion made by Brinks, second by Bliss to approve agenda. Motion carried.

Approval of Minutes - motion made by Brinks to approve corrected minutes with the addition of "Board Chair" added to page 3, reference Parrish, second by Ponstein to approve corrected minutes of February 22, 2012 Board Meeting Motion carried.

Public Comment –no public comment

Advisory Council Update – Council did not meet in March, no report  
Executive Director Report-

A. Financials- no comments or questions by Board

B. Property Update:

- i. 1819 & 2151 Stafford – Bids have been received and are being reviewed. Contracts for these two projects should be awarded by the end of this week.
- ii. 855 Gibson – We received a \$5,000 offer on this property. It was rejected as we would have walked away with nothing after all the fees, etc. At this point we are looking at securing additional properties contiguous to our property in order to facilitate a more impactful development on this street, either for housing or possibly a pocket park.
- iii. 1000 Lafayette – This property was received via donation from an individual that purchased it from tax sale last year. The LB received it free and clear. The home is not salvageable for redevelopment from too many years of a leaking roof. We will be working with Habitat on this property the plan is demolition, and redevelopment by Habitat.
- iv. 239 Sycamore – The property was received via donation from a Canadian individual that purchased the property from HUD several years ago sight

**KENT COUNTY LAND BANK AUTHORITY**  
**Board Meeting Minutes**

unseen. The home is not salvageable for rehab. However, there is a brand new furnace, hot water heater, fiberglass tub/shower unit, and toilet that the Land Bank will use in the redevelopment at Stafford. This is an incredibly strategic property, which is why the KCLBA accepted the donation. Combined with an empty lot owned by ICCF and a property that will be foreclosed for taxes on April 2, it provides for an excellent redevelopment opportunity that will be offered to developers. Advisory Council member, Steve Ruis consulted on this project.

- v. 1129 Cass – This duplex was donated free and clear to the KCLBA by Wells Fargo. It requires about \$30,000 in updating and minor renovations. Construction specifications for this property have been written. It will be placed out to bid the first week of April. The KCLBA is working with City Wide Services, a property management company. The plan is to fully lease it up and then offer it for sale to rental property investors.
- vi. 623 Naylor – This duplex was donated free and clear to the KCLBA by Wells Fargo Bank. We are working with a consortium from the Roosevelt Park Neighborhood on this property as well as the “Youth Build” program which is a partnership with the Department of Labor and Bethany Youth Services. The property will be redeveloped by Youth Build and sold to an entity that is working to provide housing to teens coming out of Foster Care. DA Blodget has been meeting with the KCLBA on a similar initiative. Developing housing opportunities for teens once they reach 19 and can no longer be in the Foster Care system is a growing need in Kent County. The work on this property is an extremely important demonstration project to determine the viability and sustainability of what a partnership between the KCLBA and Youth Build can do to help meet this need.

C. Sparta Foundry – Power Point presentation – Demolition photos

D. Strategic Plan – Allen is working with local foundations to fund the hiring of a firm to help the KCLBA with the development of a three year Strategic Plan.

E. Board Action Requested:

- 753 Emperor – Formal request that the County deed this property to the Land Bank on behalf of West Town Jubilee Housing for renovation and resale. Motion made to approve by Meek second by Bliss. Motion carried.
- Acquisition of occupied property located at 307 Dickinson. Tracey Coffman, Home Repair Services presented detailed Summary Report of plan to purchase the property by the KCLBA and lease/purchase of property to the current occupant. Board Chair Parrish commented the plan fits the vision of the KCLBA to maintain property values. Motion by Meek to proceed the purchase of 307 Dickinson not to exceed \$20,000. Support by Bliss. Motion carried 4-1 with Brinks voting “No”
- Approval of Board Resolution from Huntington Bank to establish the LOC. Board approved in February, 2012 meeting, reaffirmed at March 28 meeting. The 2012 Line of Credit Note was presented for the signature of Board Secretary Brinks. Motion by Meek to approve, support by Ponstein. Motion carried.
- Approval of proposed revised budget for 2012- Motion to approve the revised 2012 Budget as presented made by Bliss, support by Ponstein. Motion carried.

**KENT COUNTY LAND BANK AUTHORITY**  
**Board Meeting Minutes**

- Approval to accept the \$400,000 PRI from the GRCF. It is a 5 year loan with a 3% interest rate. Interest only payments will be made quarterly. Recapitalization of this loan will come from the re-sale of develop homes and the sale of seasoned mortgages issued. Motion to approve made by Bliss. Support by Meek. Motion carried.

Open Discussion

- Allen announced the KCLBA was nominated for the LINC Annual Spirit Awards in the “Community Innovator” category.
- Grand Rapids Business Journal interviewed Allen for the “Inside Track” column. Will appear in the April 9<sup>th</sup> issue.
- Annual Land Bank Conference, Oct. 14, 15, 16, 2012. Kalamazoo, MI, Radisson Hotel
- Vacant Properties Conference, June, 20 – 22, 2012 will be held in New Orleans, LA.
- After discussion Board agreed to cancel the July 2012 meeting.

Adjournment at 4:10 pm.

Next Meeting

April 25, 2012 @ 3:00 p.m.

Training Room, 2<sup>nd</sup> Floor

Kent County Administration Bldg