

Kent County Land Bank Authority  
Board Meeting Minutes  
January 22, 2014  
Training Room, 2<sup>nd</sup> Floor  
Kent County Administration Building

1. Call to Order - Board Chair Parrish called the meeting to order at 3:00 p.m.
2. Roll Call – Board members present Parrish, Brinks, Bliss, Ponstein, Kaminski
3. Approval of Agenda – Motion by Ponstein to approve agenda, support by Bliss. Motion passed.
4. Approval of Minutes Dec. 4, 2013 meeting - Motion by Brinks to approve minutes as written. Support by Ponstein. Motion passed.
5. Public Comment – none
6. Executive Director Report – Board Chair Parrish informed the board members E.D. Allen would not be present at the meeting to address the Board. He announced KCLBA staff accountant Vince Lambert would be presenting financial reports and KCLBA staff director of real estate development David DeVelder would present the 2013 year-end report.
  - a. Financials - Lambert began discussion by directing the Board to the January through December 2013 Profit & Loss statement highlighting the total expenses for 2013 were \$377,495.83 which was within the 2013 Board approved budget of \$378,000.

Board member Brinks asked when the 2013 audit was scheduled. Lambert informed the Board the initial meeting with Rehmann Group is scheduled for Wednesday, January 28<sup>th</sup>.

After review of financial statements board member Ponstein made a motion to approve the financial statements, support by Bliss. Motion passed.

- b. 2013 Year End Report – DeVelder directed the Board to a power point presentation beginning with a statement of the mission, vision and core values of the KCLBA.

The presentation outlined the production results for the 2013 residential and commercial sold, unsold, vacant and demolition properties within the City of Grand Rapids and Kent County local units of Sparta, Kentwood, Caledonia,

Plainfield Township, Walker, Wyoming and Nelson Township. The production report identifies buyers of sold properties purchased by homeowners, non-profits, investors and others.

Before and after photos were shown of the property located at 1106 E. Fulton. This was a rental property purchased by an investor who had completed renovations and submitted project photos of the work done.

Next DeVelder updated the Board on the Bedford Falls development located in Sparta. The properties are vacant lots within the "Phase 1" area of the development. The infrastructure is in place. Board member Brinks asked if the special assessment remained after the properties went through Quiet Title action and if the KCLBA was required to pay anything once the properties are in the KCLBA's possession. Board Chair Parrish stated he believed it did but would look into it and get an answer. Brinks requested a meeting with Chair Parrish and E.D. Allen regarding the properties.

DeVelder continued the power point presentation to the Board members with before and after photos of the Nelson Township property located on Wildwood Lane. He stated the property sold within 1 business day of being listed from Friday to the following Monday with an offer of the full asking price. He noted this renovation project was done by the KCLBA and the property was sold after renovations were completed. He introduced Lee Kitson who had been contracted as general contractor for the project.

DeVelder presented another series of photos including before, during and after photos of the property located at 4721 East Beltline NE in Plainfield Township. He explained this property was also only listed for one day and was purchased by a "tech" company. The KCLBA partnered with Plainfield Township to acquire an additional parcel adjacent to the land bank property. The buyer purchased both properties and was pleased to get into the area affordably because they work with medical industry nearby.

DeVelder followed the power point presentation with a review of 2012-2013 KCLBA results comparing the budget, number of properties purchased by the KCLBA, volume of sales and economic impact noting the Total Economic Impact has been \$16,469,204.

Board member Bliss commented the feedback from the City of Grand Rapids has been very positive.

Board member Kaminski asked DeVelder who had held the training for assessors. Board Chair Parrish stated it had been organized by the Land

Bank and was led by City of Grand Rapids Assessors. Kaminski suggested offering a similar training for local Treasurers. Parrish said he would follow up with local municipalities.

7. Action Item- Change of Day and time of the week for KCLBA Board Meetings- Board members discussed times and location of 2014 meetings. All members agreed upon moving the KCLBA Board monthly meetings to the third Thursday morning of the month beginning at 8:00 a.m. The next meeting was scheduled for February 20<sup>th</sup>. Board Chair Parrish stated he would check on room reservations at the County Building. Once the location is determined the KCLBA staff will have the time & location of the board meetings posted on the KCLBA website.
8. Open Discussion-Board Member Brinks asked the Board Chair on behalf of one of her constituents if there is a "Sunset Provision" regarding the Land Bank. Parrish stated not necessarily, adding there is a 5 year provision.

Brinks asked on behalf of a second constituent if the Land Bank is subject to ordinances in local jurisdictions in which it owns properties. Board Chair Parrish stated the KCLBA By Laws include the requirement for the KCLBA to adhere to the ordinances of local governments.

9. Adjournment- Board Chair Parrish adjourned the meeting at 4:00 p.m.

Next Meeting

Date: Feb. 20, 2014

Location: TBD