



Meeting Minutes
Kalamazoo County Land Bank Fast Track Authority
Board of Directors Meeting Minutes – September 14th, 2023
Riverview Launch

The September 14th meeting of the Kalamazoo County Land Bank Authority Board of Directors was called to order by Vice Chair Qianna Decker at 8:54 a.m

Members Present: Qianna Decker, Carl Roberts, Rebekah Kik, Shawntel Lindsey

Members Absent: Thomas Whitener, Tami Rey, Pat Clark

County Liaison Present: N/A

Staff Present: Sidney Ellis, I'yanna Wilson and Derek Mann

Community Members:

Approval of August Meeting Minutes:

Kik made a motion to approve the meeting minutes from the previous meeting. Roberts seconded that motion.

Motion passed unanimously.

Additions to the Agenda: N/A

Citizens Time: N/A

Commissioner Liaison Comments: N/A

Reports and Presentations

Financial Report: July financial statements were presented and overviewed. ARPA withdrawal is reflected within the financial statement. Homeward Promise is presented as a separate financial statement to the board. Budget amendments will be occurring closer to the end of the third quarter. The summary for the construction to date was displayed within the financial statements. ARPA funding will be requested based on the financials and the grant will be exhausted.

City of Kalamazoo funds will be on the next city commission agenda. The agreement is in its final form. The City of Kalamazoo will review and approve the funds. More information on the City of Kalamazoo funds included in the ED report.

Homeward Promise Update: Intrepid was unable to attend the board meeting, but the board overviewed their monthly report. The board would like the status of the seven day notices and eviction following the previous meeting. Ellis will follow up on the status of the notices and will report it to the board for the executive committee meeting.

Foster provided updates on the MOU with LISC. LISC requested to go through the MOU with legal, Krol, and Director Ellis within the next few weeks to finish up the MOU.

Eastside Square:

Change Order:

Vlietstra provided an overview of the change order necessary for the project. Change order included mech closet doors, HVAC Re-Heat coils, fire blocking, and more which totals \$50,986. After inspections, these changes are needed. Vlietstra does not anticipate any additional change orders of this amount.

A question was raised regarding ADA compliance because of the washer and dryer in one of the units. Vlietstra will gather information from the architect on ADA compliance inquiries and follow up.

**Kik made a motion to approve the commercial change order in the amount of \$50,986.
Roberts seconded the motion.**

Motion carried unanimously.

Real Estate Committee change order approval:

The real estate committee wanted to gain an understanding of change order approval. Discussion ensued regarding dollar amount or percentage tailored by project budget.

**Roberts made a motion to create Standard Operating Procedures for projects to allow the Real Estate Committee to approve construction change orders.
Lindsey seconded the motion.**

Motion carried unanimously.

Mann and Ellis will develop the Standard Operating Procedures for the next executive committee meeting.

Comparative Marketing Analysis by Dover Birch:

Peterson provided a comparative analysis for the commercial space within Eastside Square. Based on the comparative market analysis Peterson provided recommendations for the commercial space. Peterson suggested \$16-18 per square foot on a 36-month term or longer with the assumption that that landlord covers real estate taxes, exterior maintenance, and building insurance. The Pro Forma states \$12 per square foot, but does not include fees. Peterson suggests that the space be ready to go as possible leaving cosmetic improvements to the tenant to have less on the tenant.

Foster stated the condo dues and fees will have to be factored in. The board has not decided if the space will be divided or kept as one. Peterson suggested the condos fees included in the rent. Discussion ensued regarding option to own and how it could be on a case-by-case basis.

Krol created a rough condo budget and the budget can be used to make an estimate for what the cost may be.

Legal Counsel:

LISC loan Resolution

Foster provided insight on the LISC form resolution. LISC requested that the Land Bank signed their loan resolution. The terms of the agreement have not changed, but just want the Land Bank approval.

**Kik made a motion LISC loan for resolution as presented to the board and allowed Pat Clark, Secretary to sign on behalf of the Land Bank.
Roberts seconded the motion.**

Motion carried unanimously.

Pavilion/Comstock Project

Brauer provided insight on the project. It has been requested the Land Bank enters into a development agreement for the project to have Land Bank status under the Brownfield act. This would allow them to have access to avenues that they would not have access to. Brauer gave insight on the taxable value of the project over time. Brauer suggests that the Land Bank uses a development agreement similar to the IPUSA project. Brauer gave insight on the Letter of Intent (LOI).

Foster inquired concerning anticipation of construction financing. Decker provided insight on the project and the opportunities for the project.

Brauer elaborated on the process of the project. Pavilion and Comstock townships will have to sign off on the project to allow operation within the jurisdictions. There was an initial meeting involving parties for the project such as the municipalities and the Land Bank.

Brauer suggested that the board be authorized to engage in negotiations for the LOI for the development agreement to be presented at the executive committee meeting.

Suggest to approve negotiation for a LOI and move forward with

**Kik made a motion to authorize Ellis and Brauer to negotiate with Franklin Partners to finalize the letter of intent and bring the LOI to the executive committee for approval.
Lindsey seconded the motion**

Motion carried unanimously.

Brownfield Project for KCLB properties

- Due to time constraints, the board moved the Brownfield Project for KCLB for the next board meeting.

20 Mills Project

Legal counsel Foster and Byrne provided background information on 20 Mills and MMRMA. MMRMA and Former Executive Director Clarke were in negotiations. Byrne and Ellis gathered understanding on the situation. Details of the insurance policy were overviewed.

Discussion ensued concerning the project and the possibilities for the 20 Mills building. Foster suggested the site be assessed and comparative analysis to gather information for the board. Additionally, the board would like to gather an understanding of property value to make the best decision of rebuilding or replacement. Additionally, the board requests information regarding what MMRMA is willing to do.

Foster provided insight on the 20 mills and the first. Jason Bryne provided insight. MMRMA and former director Clarke were in negotiation. Bryne provided insight on insurance policy in regards to 20 mills.

The conversations on 20 mills was tabled to a later time as there is no longer a quorum.

Chair's Remarks

Vice Chair Decker made remarks and will not be seeking reappointment to the Land Bank board. Decker expressed her gratitude from over the course of her term.

Executive Director Report

Mann and Ellis had a conversation with the City of Kalamazoo concerning the blighted property. They are developing a plan concerning the properties to stop being fined. Ellis will be presenting to the Michigan Association of Land Bank Leadership Summit. Mann and Ellis will be attending the National Conference in October.

Regular Agenda

Affordable Housing Deed Restrictions

Ellis provided insight on the Housing Deed restrictions. This agreement is required for homes under 80 AMI. Foster and Ellis will review and make adjustments to the HDR after construction is completed.

Real Estate Committee Update - N/A

DEI Committee Update

Roberts provided the update for the DEI committee. Discussed ensued concerning the modules included from August. The committee provided an overview on each module. Discussion ensued concerning the DEI modules. Roberts will be working with the Vibrant Board for DEI.

Roberts will be reaching out to organizations for information and events for small developers, community members and more.

DEI metrics were overviewed by the board. Metrics reflected comparison to 2019, 2022, and 2023.

Board Member Comments - N/A

Adjournment: Next Meeting- October 12th, 2023

There was no quorum present. The meeting adjourned at 10:55 a.m.