



Meeting Minutes
Kalamazoo County Land Bank Fast Track Authority
Board of Directors Meeting Minutes – March 14, 2024
Riverview Launch

The March 24th meeting of the Kalamazoo County Land Bank Authority Board of Directors was called to order by Board Chair Thomas Whitener at 8:34 a.m.

Members Present: Thomas Whitener, Riley Lukomski, Carl Roberts, Chelsie Downs-Hubbarth, Sharon Ferraro, Pat Clark

Members Absent: Tami Rey

County Liaison Present: John Taylor

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

Community Members:

Approval of Meeting Minutes:

Clark made a motion to approve the February Meeting Minutes
Lukomski seconded the motion

Motion carried unanimously

Additions to the Agenda:

Ferraro made a motion to approve the agenda
Roberts seconded the motion

Motion carried unanimously.

Introduction of New Board Members

Ferraro introduced herself to the board and provided some of her professional background. Downs-Hubbarth introduced herself to the board and provided some of her professional background.

Citizens Time: N/A

Sherine Miller from Kalamazoo Township introduced herself to the board.

Commissioner Liaison Comments:

Taylor expressed his willingness to learn about the plethora of housing opportunities.

Reports and Presentations

Financial Report

Krol overviewed the financial report for January. Krol stated there needs to be clarity for Eastside Square. Foster inquired about financial aspects for Eastside square as the audit is approaching for the Land Bank.

Discussion ensued on the plan for Eastside Square and ownership. Taylor inquired on the time frame for the Land Bank to divest its stake for the commercial space. There is not a timeframe for divesting the Land Banks interest for the commercial, but wishes to ensure commercial tenant(s) are set up for success.

Homeward Promise Update

Bauer provided an update on Homeward Promise and funding opportunities. LISC and the Land Bank will be applying and working with the Continuum of Care Grant, Blight Elimination Grant, Regional Housing Funding, and LISC Rental Rehab funds.

The LISC rehab funding will assist with funding of rehabilitation of three properties: 1331 Garden, 1608 Egleston and 214 W Maple. There is a five year deed restriction to keep these properties voucher eligible.

The board was provided with an RFP for Homeward Promise Site Assessments. The RFP allows seven homes to be assessed this year and move forward with the process.

There was a housing sales meeting. The goal is to avoid value striping the Homeward Promise properties. There will be continued efforts to focus on the value of the homes. There will be collaboration with local organizations such as KNHS and the neighborhood associations.

Bauer and Ellis will be meeting to discuss operations. LISC has allocated \$100,000 to the Land Bank for operational support.

Downs-Hubbarth inquired on the status of collaborating with the YWCA. Bauer and Whitener stated that it is an opportunity that is too early to initiate the process, but the homes will need to be rehabilitated.

Grant Request

Whitener provided insight on the grant request. \$25,000 per home will be allocated to three properties: 1331 Garden, 1608 Egleston, and 214 W Maple. The funds will be added to the funds to the homes for renovation.

Clark made a motion to request \$75,000 from LISC for housing rehab for three properties

Roberts seconded the motion

Motion carried unanimously.

RFP for Homeward Promise

Whitener and Mann provided the board insight on the RFP process and estimation for the homes.

Downs-Hubbarth made a motion to approve the RFP for the assessor.

Ferraro seconded the motion.

Roberts stated the RFP should define qualifications.

Ferraro noted there are two different numbers for the amount of properties.

Motion carried unanimously.

MSHDA Grant

Whitener provided the board background information on the MSHDA. The terms sheet has not been released. Seeking approval to submit the proposal as soon as possible as the funds are first come first serve.

Lukomski made a motion to apply for the MSHDA grant for the rehabilitation for up to 6-7 homes.

Ferraro seconded the motion.

Motion carried unanimously.

Grant request

Ellis provided background information on the blight elimination grant. City of Parchment, City of Kalamazoo, and Kalamazoo County are applying for funding. Discussion ensued on the Blight Elimination grant.

Clark made a motion to approve the grant request for \$97,200 for rehabbing a Homeward Promise home through Round 3 Blight Elimination.

Downs-Hubbarth seconded the motion

Motion carried unanimously

Eastside Square

The real estate committee will discuss a sale price for the condos. Discussion ensued on the condo association and association fees. Condo association fees will be discussed at the real estate committee meeting.

Whitener encouraged new board members to tour Eastside Square.

Legal Counsel

Foster shared opinion from visiting Homeward Promise.

Brauer provided insight on Project Stride that was proposed to the Land Bank. This proposed project would work similar to the IPUSA project that allowed the developer to utilize the Brownfield Authority. This is a competitive proposal as different states are being evaluated. Brauer overviewed the deal structure and the terms sheet for the board.

Lukomski proposed to change the asking amount of the proposed terms sheet. Discussion ensued on the terms sheet. It was agreed to keep the terms sheets as proposed since this is a starting point for negotiation.

**Clark made a motion to approve the term sheet for Project Stride
Downs-Hubbarth seconded the motion.**

5 Yay. 0 Nay. 1 Abstention. Motion carried.

Chair's Remarks

Whitener welcomed the new board members, Sharon Ferraro and Chelsie Downs-Hubbarth.

Executive Director Report

Ellis introduced to the board the Housing Meet & Greet that will be held March 28th from 3-5 p.m.

Regular Agenda

Insurance for 20 Mills

Ellis provided background information on the current insurance with MMRMA for 20 Mills. Ellis proposed to change the insurance amount to the agreed value of \$80,000 as this is the amount that it will be sold for. Whitener provided background information on the history of 20 Mills.

Clark made a motion to change the insurance for 20 Mills from replacement cost to agreed value.

Lukomski seconded the motion.

5 Yay. 0 Nay. 1 Abstention. Motion carried

Purchasing/Procurement Policy

Whitener provided insight on the Land Bank's purchasing policy. This policy requires Ellis to obtain two signatures for any expenditures. It was proposed to only require one signature for expenditures up to \$5,000. Discussion ensued and requested the amount match the purchasing card limit of \$10,000.

Clark made a motion to approve having one signature required for checks under \$10,000.

Ferraro seconded the motion.

Motion carried unanimously.

Real Estate Committee Update

Clark provided an update for the Real Estate Committee. The committee will be working on the budget for the Eastside Square project for the next board meeting.

DEI Committee Update

Roberts provided an update for the DEI committee. Lukomski volunteered to join the DEI committee meeting. Ferraro and Downs-Hubbarth have expressed interest in joining the committee. This meeting may have to transition to an in-person open meeting. It will be investigated if there will be changes necessary.

Board Member Comments

Downs-Hubbarth thanked the board for her welcome.

Adjournment: Next Meeting- April 11th, 2024

Ferraro made a motion to adjourn.

Downs-Hubbarth seconded the motion.

Motion carried unanimously and the meeting adjourned at 10:34 a.m.