

JACKSON COUNTY LAND BANK AUTHORITY

MEETING MINUTES

OCTOBER 20, 2011

PRESENT: COFFMAN, RICE, MARTIN, KRUSE, JESTER, DUCKHAM, TAYLOR, WILLIAMS,
BUTLER, FROUNFELKER, CUNNINGHAM
VISITORS: Patrick Burtch , Frank Donovan, and Mike Overton
ABSENT: NONE.

Meeting called to order by Coffman at 7:30 a.m.

Public Comment:

- None.

Approval of Minutes The minutes from September 15, 2011 were emailed and presented. **Motion by Jester**, to approve and accept the minutes from September 15, 2011 as presented, **seconded by Butler, PASSED.**

Financials as of September 30, 2011 - Year End

- Coffman emailed and presented the financials as of 09-30-2011.
- Cash on hand \$101,168.555
- Year to date profit of \$19,826.62.

Motion by Butler, to accept the financials for twelve months ended as of 09-30-2011 as presented, **support by Duckham. PASSED.**

Property Inventory Sub Committee updates

- Sub committee met on Friday, October 14th
- The Land Bank paid total of \$15,125 for the purchase of 605 Commonwealth, 6532 Coral and 1227 Greenwood.
 - 605 Commonwealth - \$7,300.00
 - 6532 Coral Drive - \$5,825.00
 - 1227 Greenwood - \$2,000.00
 - The deeds are now in the Land Banks name as of 10-13-2011
 - What is the plan of action for these three new properties?
 - Discussion of the board.

Motion by Kruse, to have the property inventory sub committee provide an assessment of these properties and have them winterized, **support by Butler. PASSED.**

- Property updates:
 - 1520 Newton -- \$9,900
 - Recommend to drop the price to \$5,900
 - Jester updated that there was evidence of termite damage in the house, there is no furnace and we are looking to move this property.

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Motion by Jester, to reduce the list price on 1520 Newton from \$9,900 to \$5,900, **support by Duckham. PASSED.**

- 2674 Bartlett -- \$23,900
 - Offer activity – last counter was to buyer at \$19,900 – still waiting to hear back from realtor
 - Recommend to drop the price to \$19,900
 - Discussion about the bids and counters that have gone back and forth.
 - Current offers include the potential buyer will pay the taxes.
 - Jester inquired that we may need to have some leeway with the property sub committee and accepting bids outside of the 20% range set forth by the board.
 - Discussion about the status of the house.

Motion by Cunningham, to allow the property inventory subcommittee to accept a reasonable formal offer for 2674 Bartlett, if it is outside the 20% range set forth by the board, and that the lowest acceptable offer be not less than \$14,000.00, **support by Taylor. YEAS -- Butler, Taylor, Williams, Rice, Cunningham, Jester, Martin, Kruse, Duckham. NAYS – Frounfelker. PASSED.**

Motion by Frounfelker, to reduce the list price for 2674 Bartlett from \$23,900 to \$19,900, **support by Duckham. PASSED.**

- 111 First -- \$12,900
 - No action recommended at this time
 - Sub committee needs to get back with the neighbor of this property.
 - Jester recommends that the sub committee go out and revisit this property.
- 1231 Greenwood -- \$12,900
 - Will need to combine with vacant lot 1227 Greenwood for sale, leave list price as is

Motion by Jester, to combine 1227 Greenwood with 1231 Greenwood contingent upon paying the taxes current, **support by Kruse. PASSED.**

- 404 E Golf – still pending court action – no new news to report
- Jester advised that Tim Jacobs owner of 1104 Maple Ave wants to give the property to the City or the Land Bank. There are 2011 taxes owing. Recommendation is to have Mr. Jacobs gift the property to the City.
- Burch stated that he has talked already with Mr. Jacobs. The house has been demolished.

Motion by Martin, to send this issue to the property sub committee to sort out the details for further review, **support by Taylor, PASSED.**

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- Kruse wants to invite Midstate Title and Liberty Title to speak to LB board about just providing title insurance for our properties (instead of paying for quiet title) to follow the statute.
- Coffman and Kruse met with Jerry Adams about 303 Railroad in Rives township on Wednesday, October 19th @ 4:00 to discuss a plan for the property. The Jackson County Road commission will make the necessary repairs to the drain. Once the repairs are complete, Mr. Adams will pursue purchasing the property from the land bank in the amount of \$500.00.
 - Discussion about the details of the damage to the drain.
- Coffman and Kruse visited 201 W Biddle (corner of S Jackson and Biddle) and 104 W Biddle and did an assessment on the houses on Wednesday October 19th.
 - Recommend that the land bank attempt to sell these houses for \$8,900 each.

Motion by Taylor, to combine 104 W Biddle with the vacant lot 106 W Biddle prior to selling these lots, **support by Frounfelker, PASSED.**

Motion by Martin, is requesting contingencies to be home owner occupied for the sale of these two houses located at 104 W Biddle and 106 W Biddle since it is in Partnership Park, **support by Butler, PASSED.**

- Discussion about how to ensure that we target these for home owner occupied. Further discussion and research with Martin and the sub committee to explore options. Discussion about using land contracts to accomplish this.

Motion by Taylor, to take the issue and discussion regarding 104 W Biddle and 106 W Biddle back to the property inventory sub committee for further exploration, **support by Frounfelker. PASSED.**

- Coffman discussed the AmeriCorps volunteer with CAA on October 5th. The volunteer will be utilized specifically for foreclosure prevention until the NSP3 funding and program kicks off.
- Coffman presented information from an email from Sue Firth on 10-13-2011 –

“George has asked me to address contractual issues regarding safety which have been agreed to by both the Jackson Co Land Bank and Copp & Co. This is with specific regard to the Master Listing Contract dated 2/17/11, Addendum B, Pg 2 of 2:

Item #18:

"Seller to provide and pay for winterization and/or maintenance of property and grounds."

Item #19:

"To reduce risk of injuries at listed properties, Seller agrees to maintain and pay for utilities for lighting throughout the term of the Listing Contract."

Item #20:

"Seller shall carry liability insurance on all listed properties throughout term of listing contract."

Without electricity for lighting, these properties are fraught with potential showing hazards for falls, slips, and accidents due to reduced visibility in the dimmer and dark fall/winter months and prevailing weather conditions. The nails in the plywood were not easily seen had I not been looking for them as a precaution for my client and myself. Other agents/clients

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may not be as focused on their surroundings.

Please have the Board review these issues with an eye towards reducing risk at all LB owned properties. ""

- Taylor stated that this email is a result to the property at 1520 Newton. When the property was inspected for termites, the inspector tore up the floor board and left it up with the nails up.
- Discussion about what the process is for dealing with these properties while we hold them.
- The properties that the land bank has are foreclosed properties. There may even be great risk in turning on the power. Sometimes the wiring has been tampered with and pulled / stripped in these houses.
- Rice inquired about what the actual language of the current contract states.
- Duckham inquired about when the current contract for the realtor expires.

Motion by Martin, to advise potential realtors that these are foreclosed properties and that we will turn on the electricity to the properties on a case by case basis after it has been determined that it is safe to do so, advise potential realtors that we do insure the properties, and advise potential realtors that we do provide property maintenance of the property and grounds, and to advise that potential realtors enter these properties at their own risk and suggest that they do so during the daytime, **support by Jester. YEAS -- Taylor, Williams, Rice, Jester, Martin, Duckham. NAYS – Frounfelker, Kruse. PASSED.**

Presentation by Patrick Burtch, Deputy City Manager and Director of Community Development

- **City of Jackson Economic Stabilization Program**
- Power point presented and handouts were provided

Other Business

- None.

Adjournment

Adjourn by the call of the chair 8:58 a.m.

Next meeting is scheduled for Thursday, November 17th, 2011 @ 7:30 am, room 101 Jackson County Tower Building.