

JACKSON COUNTY LAND BANK AUTHORITY

MEETING MINUTES

SEPTEMBER 16, 2010

PRESENT: COFFMAN, JESTER, KRUSE, MARTIN, BUTLER, DUCKHAM, CUNNINGHAM,
TAYLOR

VISITORS: Randy Treacher, Steve Shotwell.

ABSENT: MAHONEY, FROUNFELKER, WILLIAMS

Meeting called to order by Coffman at 7:32 a.m.

Public Comment: None.

Approval of Minutes The minutes from April 15th; May 27th; July 15th; and September 13th (Special Meeting) were emailed and presented. **Motion by Butler**, to accept the minutes from April 15th; May 27th; July 15th; and September 13th (Special Meeting) as presented, **seconded by Kruse, PASSED.**

Board Member Terms – two in October

- Coffman reported that we have two board members that have terms due to expire 10-31-2010. Denise Butler (Township Representative) and Gail Mahoney (County Commissioner) terms are due to expire.
- Coffman handed out a current listing of members.
- Coffman extended a word of gratitude for those current members serving on this board.

RFP sample from Genesee County Land Bank & Real Estate Appraisal Services sample from Genesee County Land Bank

- Coffman provided copies of sample Request for Proposals from Genesee Land Bank and Request for Proposals for Real Estate Appraisal Services.
- Discussion about how we are going to proceed in presenting the parcels in our inventory.
- Butler does not believe that we need to do appraisals on our properties. Discussion.
- Discussion about timing to move the properties in the inventory and suggested process.
- Jester suggested that we put out a statement through Jackson Area Realtors (JARS) to inform them that we have properties available for sale and inquire for real estate services. Melissa Tee would be the contact.
- Jester suggested that we look to work with realtors for a flat fee. The main goal is to get these listed on the MLS.
- Kruse suggested that we partner with the board of realtors to accomplish this task.
- Discussion about how the process could work by hiring a relator for the listings.
- The template would not be useful in that process.
- Coffman suggested to table the two documents for review by the property subcommittee at the next meeting.
- Jester explained how HUD sells their properties. We could mirror this process.
- Duckham inquired if we had signs ordered and available. They are complete and ready for use.
- Duckham inquired if we could have an attorney close any sales that we may have.
- The broker would handle the closings.

Motion by Kruse, to move this to the property subcommittee, to review, and bring back a recommendation to the full board, **support by Butler. PASSED.**

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Auction

- Coffman reported to the board about the tax foreclosure auction that was held on Tuesday, September 14th. A total of 97 properties were offered; the highest number ever for the second tax auction.
- Coffman reported that several board members were present. Kruse was present as the appointed representative for the land bank.
- Coffman presented a spreadsheet with the 16 new parcel purchases.
- The board designated 8 properties for purchase at the auction with not to exceed limits.
- 8712 Koko Lane in Leoni was purchased for \$350;
- 201 W Biddle in the City for \$1,600;
- 104 W Biddle in the City for \$350;
- 800 S Mechanic in the City \$350
- A total of \$2,650.00 was spent at the auction.

Website

- Coffman previewed the website for the board.
- The side lot application is available.
- Butler suggested that we make the forms fillable on the website.
- Kruse suggested to indicate the number of bedrooms, bathrooms, square foot, garage, lot size, municipal that its located in, similar to real estate listing format.
- Discussion of details for the listing for each property.
- Duckham inquired about a “How to purchase”
- Taylor suggested that we have forms available
- Coffman showed the links available for each parcel – such as GIS versus the aerial
- We might want to use the plat versus the aerial
- Kruse expressed concern about the vacant lots that do not have an actual address; provide cross streets
- Discussion about software.
- Butler suggested the APEX or ARC view software – Napoleon township
- Discussion about listing current and newly acquired properties on the website.
- Duckham inquired about land contracts with these properties.

Other Business

- Cunningham questioned as to the guests present this morning.
- Coffman updated the board as to the resolution that was discussed at the special meeting on September 13th.
- Kruse was going to bring this up under Other Business. The dollar amount that the land bank board was going to ask from the County was \$150,000. Kruse stated that by purchasing properties at the auction, we saved money. He does not believe that we should go to the County to ask for money.
- Cunningham believes that we should still ask for the \$150,000 because we have been fiscally responsible.
- Discussion about our current financial situation and looking at the cost benefit analysis.
- Coffman suggested that when the resolution is prepared that it is brought back to board for approval.

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- Discussion of a line of credit, similar to the County Fair.
- Treacher interjected that we need to prepare a plan and a timeline. Discussion about agreeable language for the resolution.
- Jester suggested that the subcommittee meet and come up with prices
- Coffman reminded the board about the initial \$250,000 start up for the land bank.
- Jester thinks that we need to look at the inventory before we make the decision on how to proceed.
- Discussion about whether or not we need to borrow or ask for a line of credit from the County.
- Jester talked about the timeline for properties on the MLS.
- Treacher suggested that we look at the expenses and we may realize that we will be okay financially.

Motion by Taylor, to put a hold on preparing a request for the resolution to ask the County for financial support until the next meeting, and analysis of the properties and marketing plan has been completed by the subcommittee, **support by Butler. PASSED.**

Property subcommittee to meet Thursday, September 23rd @ 9:00 am.

Adjournment

Motion by Butler, to adjourn, **support by Duckham. PASSED.**

Next meeting is scheduled for Thursday, October 21, 2010 @ 7:30 am, room 101 Jackson County Tower Building.