



JACKSON COUNTY LAND BANK AUTHORITY

Personnel & Finance Report Land Bank -- August 15th 2011 6 month recap (March 2011 – August 2011)

BUSINESS and FINANCIALS

- Changed LB Board composition
- Completed our website – jacksonlandbank.org
- Sold 13 houses
 - 9 sold through the real estate market; 4 sold by land bank
- 7 houses were sold to owner occupied and 6 houses were sold to non owner occupied
- Quieted title on 17 parcels (total to date is 91 parcels)
- Financials as of 7/31/2011 -- cash on hand \$120,341; YTD profit \$12,704
- Current inventory consists of 64 properties
 - 8 Houses ; 1 scheduled for demo, 1 city will sell, 1 to partner with CAA, 4 listed with realtor
 - 56 remaining are vacant lots
 - A house in Village of Concord
 - A house in Henrietta
 - 5 parcels in Leoni
 - 2 parcels in Napoleon
 - 1 parcel in Rives
 - A house and a vacant lot in Summit
 - 47 vacant lots and 5 houses in the City of Jackson
- Assessing current parcels from the 2011 Foreclosure cycle for possible acquisition after auction

The Jackson County Land Bank Authority's mission is to partner with the community, developers and localities in a transparent manner to revitalize neighborhoods, increase property values and stabilize the real estate market through strategic property acquisition, disposition, land use, management, and redevelopment.



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PARTNERSHIPS and COLLABORATIVE OPPORTUNITIES

- Partnered with the marketing department of Spring Arbor University to create a marketing plan for the land bank
- Exploring partnerships between Community Action Agency for banking of properties they currently own – vacant land lots
- Exploring partnerships between Habitat for Humanity for banking of properties they currently own – houses in varying degrees of blight
- Welcomed the new Deputy City Manager / City Community Development Director, Patrick Burtch to our meeting to discuss and share information about the partnership between the City and the land bank.
- Awarded an AmeriCorps volunteer to share and partner with Community Action Agency
- Will be a partner with Community Action Agency in the implementation of NSP3 program
- Will explore partnerships with World Changers with the City of Jackson as the point of contact

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