

LAND BANK UPDATE 02/08/2010

- SINCE LAST UPDATE IN SEPTEMBER OF 2009, BOARD CHANGES:
 - NEW BOARD MEMBER – MARV JESTER – APPOINTED IN OCTOBER 2009
 - NEW BOARD MEMBER – DENISE BUTLER – APPOINTED IN JANUARY 2010
 - NEW BOARD MEMBER – JON WILLIAMS – TO BE APPOINTED IN FEBRUARY 2010

- AS OF JANUARY 31ST 2010 THE FINANCIALS:
 - \$118,023 IN CASH
 - \$133,614 IN LAND (COST BASIS)
 - TOTAL OF \$251,637 IN ASSETS
 - \$152,000 IN EQUITY

- SOLD ONE PARCEL IN DECEMBER FOR \$2,500

- PARTNERED WITH THE CITY OF JACKSON TO UTILIZE FEDERAL FUNDS FROM THE NEIGHBORHOOD STABILIZATION PROGRAM FOR DEMOLITION OF 17 BLIGHTED STRUCTURES WITHIN OUR COMMUNITY

- CURRENT INVENTORY CONSISTS OF 70 PARCELS
 - 31 EXISTING INVENTORY
 - 39 RECENT TRANSFERS AS BOARD APPROVED IN JANUARY
 - 4 OF THESE PROPERTIES ARE HOUSES THAT WE WILL MARKET

- WORKING WITH COUNTY IT TO DEVELOP WEBSITE TO MARKET PROPERTIES

- WILL BE MARKETING AND SIGNING PROPERTIES FOR SALE OR TRANSFER

- MARCH WILL BE WORKING WITH GENESEE INSTITUTE FOR GOAL SETTING, STRATEGIC PLANNING AND MARKETING