



JACKSON COUNTY LAND BANK AUTHORITY

Personnel & Finance Report
Land Bank -- February 2012
6 month recap (September 2011 – February 2012)

BUSINESS and FINANCIALS

- Financials as of 1/31/2012 -- cash on hand \$116,456
- Proposed and adopted 2012 Budget
- Sold 4 properties
 - 3 houses sold through the real estate market; 1 vacant lot sold by land bank
- In the process of Quieting title on 3 parcels
- Bid process for real estate services contract for one year
- Bid process for demolition of structures and removal of trailers on four parcels in Leoni Township
- Demolition of 345 West Morrell



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.



JACKSON COUNTY LAND BANK AUTHORITY

- Current inventory consists of 62 properties
 - 7 Houses ; 4 trailers (and outbuildings) scheduled for demo, 51 remaining are vacant lots
 - A house in Columbia
 - 5 parcels in Leoni
 - 2 parcels in Napoleon
 - A house and a vacant lot in Summit
 - 47 vacant lots and 5 houses in the City of Jackson

PARTNERSHIPS and COLLABORATIVE OPPORTUNITIES

- Patrick Burtch, Deputy City Manager / City Community Development Director, has been attending our meetings to discuss and share information about the partnership between the City and 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
- 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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**JACKSON COUNTY
LAND BANK AUTHORITY
FINANCIAL STATEMENTS
FOR THE FOUR MONTHS ENDED
JANUARY 31, 2012**

BALANCE SHEET

ASSETS

620000	000020	CASH	\$ 116,455.73
620000	035050	LAND CONTRACT RECEIVABLE	17,979.80
620000	130000	LAND	129,127.95
			<u>\$ 263,563.48</u>

LIABILITIES & EQUITY

620000	202010	ACCOUNTS PAYABLE	\$ -
620000	202175	ESCROW BALANCE	500.00
620000	214000	DUE TO OTHER FUNDS	100,000.00
620000	395000	RETAINED EARNINGS	164,916.55

YTD PROFIT (LOSS) (1,853.07)

\$ 263,563.48

INCOME STATEMENT

REVENUE

620100	403700	LAND BANK TAXES	\$ 183.68
620100	644000	INTEREST-LC	359.80
620100	644100	PROPERTY SALES PROCEEDS	22,882.83
			23,426.31

EXPENSES

620100	730000	OFFICE SUPPLIES	\$ -
620100	810000	ATTORNEY FEES	-
620100	811000	DUES PUBLICATIONS	-
620100	861100	PROFESSIONAL DEVELOPMENT	-
620100	955050	COST OF SALES-PROPERTY	16,750.05
620100	978000	CAPITAL OUTLAY	8,529.33
			<u>25,279.38</u>

YTD PROFIT (LOSS) **\$ (1,853.07)**

**JACKSON COUNTY
LAND BANK
INCOME STATEMENT
BUDGET SEPTEMBER 30, 2012
and
ACTUAL FOR YEARS ENDED SEPTEMBER 30, 2011 and 2010**

			<u>BUDGET 2012</u>	<u>ACTUAL 2011</u>	<u>ACTUAL 2010</u>
<u>REVENUE</u>					
620100	403700	LAND BANK TAXES	\$ 1,979	\$ 1,979	\$ 1,685
620100	644000	INTEREST-LC	1,440	120	-
620100	644100	PROPERTY SALES PROCEEDS	114,600	130,896	139,288
			<u>118,019</u>	<u>132,995</u>	<u>140,973</u>
<u>EXPENSES</u>					
620100	730000	OFFICE SUPPLIES	2,100	2,110	135
620100	810000	ATTORNEY FEES	8,000	8,715	18,750
620100	811000	DUES PUBLICATIONS	500	500	-
620100	861100	PROFESSIONAL DEVELOPMENT	200	35	304
620100	955050	COST OF SALES-PROPERTY	40,775	86,770	43,166
620100	978000	CAPITAL OUTLAY	16,000	15,038	8,745
			<u>67,575</u>	<u>113,168</u>	<u>71,100</u>
YTD PROFIT (LOSS)			<u><u>\$ 50,444</u></u>	<u><u>\$ 19,827</u></u>	<u><u>\$ 69,873</u></u>

Unit	Parcel#	Address	When acquired	Amount LB paid costs+demo or improvements	Quiet Title	Status	Future use
1 Columbia	000-19-15-326-023-04	6532 Coral Drive	Nov-11	\$ 5,825.00	PENDING	HOUSE	\$49,900 (web)
2 Leoni	000-14-13-401-017-00	3544 Sechler	Dec-06	\$ 4,802.25	yes	vacant lot	green space
3	000-14-13-404-004-00	8712 Koko Lane	Nov-10	\$ 350.00	yes	trailer	pending demo
4	000-14-13-411-014-00	3552 Gaylord	Nov-09	\$ -	yes	garage only	pending demo
5	000-14-13-411-016-00	3560 Gaylord	Dec-08	\$ 3,962.26	yes	trailer	pending demo
6	000-14-13-413-004-00	3573 Gaylord	Dec-08	\$ 3,677.69	yes	trailer on blocks	pending demo
7 Napoleon	137-15-31-126-026-00	9352 Stetler	Dec-08	\$ 10,448.39	yes	vacant lot	green space
8	161-15-19-462-004-00	Fairmont Ave	Sep-09	donated	yes	vacant lot	
9 Summit	205-13-23-158-018-00	404 E Golf	Nov-10	\$ 5,200.00	PENDING	HOUSE	NOT AVAILABLE FOR SALE List @ \$24,900
10	565-13-23-317-194-00	204 Cove	Feb-08	\$ 6,672.78	yes	vacant lot	
11 City	2-1508	710 Lansing Ave	Nov-09	\$ -	yes	vacant lot	
12	2-2365	605 Commonwealth	Nov-11	\$ 7,300.00	PENDING	HOUSE	\$59,900 (web)
13	3-1896.10	S West Avenue	Jul-08	City gifted	yes	vacant lot	
14	3-2275	1231 Greenwood	Nov-10	\$ 7,750.00	yes	HOUSE	List @ \$12,900 to combine w 1231 Greenwood
15		1227 Greenwood	Nov-11	\$ 2,000.00	PENDING	vacant lot	
16	4-0114	126 W Mason St	Nov-09	\$ -	yes	vacant lot	
17	4-0509.20	201 W Biddle	Nov-10	\$ 1,600.00	yes	HOUSE	sell \$8,900
18	4-0532	309 W Wilkins	Nov-09	\$ -	yes	vacant lot	
19	4-0544.01	W Wilkins St	Nov-09	\$ -	yes	vacant lot	
20	4-0596	104 W Biddle	Nov-10	\$ 550.00	yes	HOUSE	sell \$8,900
21	4-0597	106 W Biddle	Oct-10	City gifted	yes	vacant lot	to combine w 104 W Biddle
22	4-0600	800 S Mechanic	Nov-10	\$ 7,309.00	yes	vacant lot	
23	4-0600.10	107 W Biddle	Dec-06	\$ 4,208.55	yes	vacant lot	
24	4-0766	126 W Wilkins	Dec-06	\$ 10,151.23	yes	vacant lot	
25	4-0905	1017 Williams St	Nov-09	\$ -	yes	vacant lot	
26	4-0938	1219 Maple	Nov-09	\$ -	yes	vacant lot	
27	4-1185	345 W Morrell	Dec-08	\$ 13,365.69	yes	vacant lot	Demo completed Dec 2011
28	4-1531	156 Randolph	Nov-09	\$ -	yes	vacant lot	
29	4-1816	Woodsum	Jul-08	City gifted	yes	vacant lot	hold
30	4-1817	Woodsum	Jul-08	City gifted	yes	vacant lot	hold
31	5-0552	904 Orchard Place	Dec-06	\$ 27,512.51	yes	HOUSE	City rehab selling
32	5-0581	209 E Biddle	Nov-09	\$ -	yes	vacant lot	

33	5-0695	1110 Francis	Nov-09	\$ -	yes	vacant lot	hold
34	5-0697	1118 Francis	Nov-09	\$ -	yes	vacant lot	hold
35	5-0698.10	1200 Francis	Nov-09	\$ -	yes	vacant lot	hold
36	5-0776	1001 Adrian	Jul-08	City gifted	yes	vacant lot	
37	5-1059.1	107 Moore St	Dec-10	transferred	NO	vacant lot	
38	5-1425	1514 S Milwaukee St	Nov-09	\$ -	yes	vacant lot	
39	5-1503	116 W Robinson	Nov-09	\$ -	yes	vacant lot	
40	5-1773	206 E Euclid	Nov-09	\$ -	yes	vacant lot	
41	5-1869	2005 Francis	Nov-09	\$ -	yes	vacant lot	
42	5-1980	Addison	Jul-08	City gifted	yes	vacant lot	
43	5-1981	Addison	Jul-08	City gifted	yes	vacant lot	
44	5-1983	Addison	Jul-08	City gifted	yes	vacant lot	
45	5-1984	Addison	Jul-08	City gifted	yes	vacant lot	
46	5-1986	Addison	Jul-08	City gifted	yes	vacant lot	
47	5-20480	210 E Addison St	Nov-09	\$ -	yes	vacant lot	
48	5-20510	S Milwaukee St	Nov-09	\$ -	yes	vacant lot	
49	5-21340	1315 Eggleston St	Nov-09	\$ -	yes	vacant lot	
50	6-0461	1411 Chapin	Jul-08	City gifted	yes	vacant lot	
51	6-0466	1414 Deyo St	Nov-09	\$ -	yes	vacant lot	
52	7-0245	610 Homewild	Nov-09	\$ -	yes	vacant lot	
53	7-0296	414 N Columbus	Nov-09	\$ -	yes	vacant lot	
54	7-0440	208 N Van Dorn St	Nov-09	\$ -	yes	vacant lot	
55	7-0441	611 Detroit St	Nov-09	\$ -	yes	vacant lot	
56	7-1077	201 Orange	Nov-09	\$ -	yes	vacant lot	
57	8-0089	N Dwight St	Jul-08	City gifted	yes	vacant lot	hold
58	8-0091	N Dwight St	Jul-08	City gifted	yes	vacant lot	hold
59	8-0092	N Dwight St	Jul-08	City gifted	yes	vacant lot	hold
60	8-1165	N Pleasant	Nov-09	\$ -	yes	vacant lot	
61	8-2005	319 Marshall	Nov-09	\$ -	yes	vacant lot	
62	8-2598	1422 Cooper	Dec-08	\$ 6,442.60	yes	vacant lot	
				\$ 129,127.95			