

Date of Meeting: Tuesday, July 1, 2008

Land Banks Minutes

Members

Jerry Wolf, Jim Clark, Dwight McIntyre, Denny Weiss, Jane Tennant, Gabriel, Flora , Liz Steinhurst, Lance (Mills Twp Supervisor), Alan Bruder (First Bank), Sue Delahanty, and Jim Linton.

Land Bank Attendees

Sue Delahanty, Dwight McIntyre, Jane Tennant, Liz Steinhurst, Kathy Adair, and Denny Weiss.

Dwight calls to order the Land Bank meeting at 10:26 am.

Jane makes a motion to accept the minutes, Lance seconds and all in favor.

Dwight reviews the priorities and mission statement of the Land Bank.

Liz reviews the priorities and states that if we are faced with a property, and multiple people want the property, the *Priorities* address who will get the property. We are in the process of organizing our priorities to our needs. If we have a parcel that a commercial business wants to acquire and pay taxes on or a school who does want it but will not pay taxes on it, we need to prioritize it.

The City of Flint Treasurer's Fund does issues IOUs to the Land Bank. Dwight states that as the Treasurer, he may have the ability to issue IOUs to the Land Bank and as the funds are received, the account could be replenished.

Sue questions whether we should make it just for the properties that will give us tax funds back? Dwight states that we should.

Jane suggests that the first priority should be to a job created organization and all is agreement.

Dwight suggests that the "*Priorities as to the Nature of the Transferee*" to be taken off. Liz states the final paragraph to remain as the last priority and all is in favor.

(Reviewing)

Priorities as to the Nature of the Transferee

1. Qualified nonprofit corporations that will hold title to the property on a long-term basis (primarily rental properties) or hold title to the property for the purposes reconveyance to private third parties for homeownership.
2. Governmental entities.
3. Nonprofit institutions such as academic institutions and religious institutions.
4. Entities that are a partnership, limited liability corporation, or joint venture comprised of a private nonprofit corporation and a private for-profit entity.
5. Individuals who own and occupy residential property for purposes of the Side Lot Disposition Program.

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Individuals and entities that were the prior owners of property at the time of the tax foreclosure which transferred titled to the Treasurer shall be ineligible to be the transferee of such property from the Treasurer.

Dwight states that Ingham County is using real estate firms to market their properties, creating a relationship between the two. For the next meeting, Dwight suggests to review number 4, Side Lot Disposition Program.

Dwight makes a motion to adjourn, Denny seconds, and all in favor.

Next meeting is August 12th at 10am at the West Branch Township Hall.