

Land Bank Commission Minutes

MEETING DATE February 21st, 2018

The meeting was called to order at 12:00 PM by Commissioner Leta Anthony at the Centre at University Park.

COMMISSIONERS ABSENT:

Juanita Dodd
Frances Frazier

COMMISSIONERS PRESENT:

Jennifer Herron
Odessa Darrough
Leta Anthony
Mark Leggett
Laura McKinney
Angela Neal
Angela McCloyen

Two open positions on commission.

BOARD MEMBERS AND STAFF

Joan Adcock, Doug Tapp, Victor Turner, Kimberly Adams, Kevin Howard

DECLARATION OF QUORUM -Quorum

PLEDGE OF ALLEGIANCE

APPROVAL OF MINUTES

A motion to approve the January 2018 minutes was made by Commissioner Angela Neal, there was a 2nd by Commissioner Laura McKinney. Eight ayes, zero nays, Motion carried.

Staff Reports – Doug Tapp

- A. Finance Report: General Fund Balance 2016- \$43,180.90
General Fund Balance 2017- \$220,280.07
CDBG Fund Balance - \$76,117.94
- B. Property Inventory- 91 total properties
- C. 2017 CDBG Funds
 - 1. 2301 S. Martin - \$20,000.00 plus closing costs, awaiting O/A
 - 2. 2308 S. Martin - \$3,000.00 plus closing costs, awaiting O/A
 - 3. 2205 S. Dennison - \$14,000.00 plus closing costs, awaiting O/A
 - 4. 2021 S. Maple - \$19,000.00 plus closing costs, no agreement reached yet
Balance – \$20,117.94

Commissioner Leta Anthony asked that these properties be shared with re-entry programs.

- D. Doug updated the commission on the Jericho Way project. JW has received 2 properties via donation in which they are going to build affordable housing.

Old Business

- A. 35 St. Donations- 10 undeveloped lots now in inventory
 - B. 2205 Dennison- Purchase -O/A to seller, not returned yet
 - C. 2301 and 2318 S. Martin- Seller agreed to appraised value offer, awaiting return of O/A
 - D. 2021 S. Maple – Acquisition letter mailed to owner. Appraised for \$19,000.00
 - E. 1614 Woodrow – Donation to CLR, Doug to file deed.
 - F. 3324 S. Broadway – Purchase- vacant lot- awaiting title search.
 - G. 801, 809 & 817 W. 33rd – received deeds, transferred to Parks Dept.
 - H. 2306 Valmar – made offer to SCL, awaiting redemption period. (Love Nghd)
 - I. Rolling Pines 80 Lot sale
- Commissioner Leta Anthony asked if 11 Sheraton would be removed from the agenda. Doug stated yes.

New Business

- A. Invest Health – Policy

Craig Wilson handed out a proposal and spoke further on the Invest Health live local initiative, about getting anchor institutions to incentivize their employees to live closer to where they work. The current focus is the 12th St. area.

Leta Anthony asked about the boundaries of the program. Craig stated they did not want to limit where employees could buy, but that the hospitals may provide more strict boundaries for their employees.

Commissioner Mark Leggett asked about the current CLR and LRSD employee incentive program and Director Adcock stated we have never had an employee take advantage of this program. Doug to email Commissioners a copy of the CLR and LRSD Land Bank program. Commissioner Herron discussed the boundaries and infrastructure and the master plan on the 12th St. corridor.

Commissioner Mark Leggett does not believe the program will work for a first time homebuyer, when it comes to building a structure on a vacant lot.

HNP Assistant Director Kimberly Adams discussed using current Land Bank structures that are available now. Current rehab structures with federal funds must be sold within 9 months. Also discussed building momentum by using current structures.

Doug discussed how this program might differ from the current LB city employee program in that the hospitals may provide assistance that would cover closing costs and down payment. This could help the program succeed.

Director Adcock suggested we make a list of current city structures that are available that can be purchased with no down payment. Doug and Kevin to compile a list. Craig agreed with this approach.

Commissioner Laura McKinney made a motion to include current LB structures before opening it up to vacant lots. A 2nd was made by Commissioner Odessa Darrough. Eight ayes, zero nays, the motion carried.
- B. 1107 W. 32nd St. – sale \$1,500.00

Commissioner Mark Leggett made a motion to accept the offer, pending buyer handles the Maintenance prior to development, and a 24 month deed restriction on construction completion or ownership reverts back to the city. A 2nd was made by Commissioner Angela Neal, Eight ayes, zero nays, the motion carried.
- C. Donation to CLR- 8312 Colonel Glenn (zoned C-3 General Commercial)

Commissioner Mark Leggett made a motion to accept, pending good title, and
A 2nd was made by Commissioner Laura McKinney, 8 ayes, zero nays, the motion carried.

- D. 2016, 2020, 2022 S. Pulaski- Sale to Bo Springer, (prior approval, zoned R-4)
Commissioner Mark Leggett made a motion to approve the offer, a 2nd was made by
Commissioner Laura McKinney, 8 ayes, zero nays, the motion carried.

Citizen Communication- Jonathan Smith, new Land Bank director from the City of Jonesboro introduced himself and discussed his plans for the Jonesboro Land Bank.

Staff Communication- none

Commissioner Communication- none

Adjourn- 1:10 P.M. Commissioner Mark Leggett made a motion to adjourn, motion carried. Adjourn.