

## MINUTES APPROVED

**Time:** Wednesday, October 11, 2023, 12:00PM-1:00PM

**Place:** Annex 1<sup>st</sup> Floor Conference Room, 420 10<sup>th</sup> St.

**Board Members Present:** Lance Hemmings (Chair), Steve Anthony, Deidre Tilley, Michelle Williams, Sherrie Aaron

**Staff Present:** Natalie Bouyett (CRD Real Estate Specialist), Kim Mitchell (CRD Assistant Director),

**Guests:** Alston Auton (future board member)

**Members of the Public:** 1

**Call to Order:** Lance Hemmings, 12:07pm

### 1. Approve Minutes from August 9, September 13, and September 21

Motion to accept minutes from August 9, September 13, and September 21

Steve Anthony makes a motion to approve all the minutes. Deidre Tilly seconds. All approve

### 2. Chairman's Report

Appearing before City Council –September 26

Chair states that the Land Bank presentation at City Council went well. At Council meeting, they shared that the LBA has sold 32 properties in the past 18 months, and can do 25-30 properties in the next year. They highlighted two redevelopment success stories, projects with NeighborWorks, etc. Chair notes that Councilor Begly asked about how the LBA would acquire properties. The Chair responded that the Tax Commissioner was responsible for initiating the in rem judicial foreclosure process, but did not want to go into detail about the issues with that relationship. They have a follow up meeting with Councilor Huff today. They received favorable comments from the Mayor and Mayor pro temp.

### 3. Director's Report

- Staff presents a plaque to Lance Hemmings for his 12 years of service to the LBA.
- Staff shares a signatory form with the board to review and announces that Sherrie Aaron will serve as the acting chair until elections in January. Board member Anthony suggests having a secondary signatory.
- Deidre Tilley makes a motion to nominate Steve Anthony as the secondary signer. Michelle Williams seconded the motion. All approved.
- Michelle Williams makes a motion to adopt the resolution and modify as required, with Sherrie Aaron (acting board chair as of Nov 1) as the primary signatory and Steve as the secondary signatory, beginning November 1, 2023. Steve Anthony seconded the motion. All approved.

#### **4. Financial Report**

- Closing at 3006 10<sup>th</sup> Street. The applicants were in attendance. The sale generated a profit of \$4,100. The only costs for LBA were the closing costs.
- Amendments to Budget

LBA plans to increase the marketing budget to bring awareness of LBA out to the community. Board member Tilley wants to educate citizens about the LBA, highlight LBA events and success stories, and promote LBA properties. Board member Tilley proposes \$1,800 for radio, TV, social media outreach. Board member Williams asks how \$1,800 was determined. Board member Tilley states that this is \$150 per month. Staff requests an additional \$1,200 for a retractable banner (\$200), promotional items (\$500), and miscellaneous items (\$500). The current budget is \$50. Chair notes that the city's website is difficult to navigate and may be ineffective for marketing the LBA. Secondly, investors are keeping LBA a secret because they see it as a source for low-cost housing. Third, Chair asks if realtors can put LBA website on their website. Staff shared with some realtors recently and they were interested in purchasing properties for themselves.

Board member Williams notes that there is \$2,600 remaining in the budget, and asks about how will the \$3,000 will be obtained. Staff states that money is coming out of projects in escrow. Staff offers to adjust to \$2,600. Board member Anthony asks about adjusting the budget in the new year (\$133,000).

Anthony requests that the financial statements and budget be on the same page.

Staff notes that expenses for this year appear correctly, but the profits exceeded the expected budget. However, the net income is greater than \$2,600. The net profit was \$56,000.

Anthony asks if it can be an intermingling of the two buckets? Staff says yes.

Steve Anthony makes a motion to adopt \$3,000 marketing budget for upcoming fiscal year. Sherrie Aaron seconded the motion. All approved.

#### **5. Invest In Columbus Workshop**

Staff discusses a comprehensive workshop about acquiring LBA properties. They will push paid promotions toward the end of the month. Capacity is 120 people.

Williams asks if it will be streamed. Staff says they are in conversation with CCG TV to stream it.

Anthony suggests enlarging the name "The Land Band Authority" to promote LBA.

#### **6. American Rescue Plan Proposal Updates**

LBA submitted two ARP applications for projects (6<sup>th</sup> Ave properties - \$800,000). It is a reimbursable grant. Grant would not be billed at once. City will build a park behind those properties. Staff shares that they may only be able to do 2-3 houses instead of the full project. The second grant was for a \$100,000 scattered site acquisition but staff plans to take a different approach.

Chair asks about reimbursable nature of grant. He mentions that CRD staff stated the money could be reimbursed in about one week. This money would rotate in and out for a few months until the project is completed.

## **7. Property Updates**

- Inventory – 1
- Donation - 1
- Sold – 1

1512 24th Street – Narrow, shotgun style lot. The lot has had multiple bids, but none have gone through. Chair asks staff about obtaining a variance. Staff member Wilson states that a variance will not make the lot more buildable. Board member Anthony asks about selling the lot to the adjacent property owner for \$1. Chair suggests covering the closing costs to get the property off the inventory. Staff will reach out to adjacent property owners to inquire about their interest.

Board member Tilley asks if there will be any issues with obtaining these properties. Chair says that at the Council presentation, the LBA presenters stated that they would like to see in rem foreclosures at least once per quarter.

**Call to Adjourn: 12:52pm**