



Board Minutes

Tuesday, January 22, 2019 Board of Directors Meeting, 4:00 p.m.

Hamilton County Administration Building, 138 E. Court St., Room 610

1. **CALL TO ORDER**

Rob Goering called the Hamilton County Land Reutilization Corporation (Landbank) Board of Directors meeting to order at 4:02 p.m.

Board Members Present:

Driehaus, Denise	Muething, Paula Boggs - Cranley Designee
Dumas, Stephanie Summerow	North, Molly
Goering, Rob	Quarry, Mark
Honerlaw, Joe	

The Port, as Management Company of the Landbank:

Besl, Cheryl	Meyer, Megan
Brunner, Laura	Powell, Jessica
Eddy, Liz	Robb, Deborah
Hudson, Rick	Recht, Chris
Laird, Tiffany	Smith, Mike

Guests:

Boyko, Judi – Hamilton County
Schulte, Skip – Bellevue, KY Citizen

2. **WELCOME AND INTRODUCTIONS**

Mr. Goering welcomed Ms. Summerow Dumas to the Board, and invited each person to introduce themselves.

3. **APPROVAL OF MINUTES**

Mr. Goering asked Board members if there were any additions or modifications to the October 30, 2018 Board of Directors meetings minutes. Hearing none, he asked for a motion to adopt the meetings minutes.

Motion: Ms. Driehaus moved to adopt the minutes of the October 30, 2018 Board of Directors meetings. The motion was seconded by Mr. Goering and was approved unanimously.

4. **GOVERNANCE**

Mr. Goering stated if there were no objections, he would continue as Chairperson, with Mr. Honerlaw as Vice-Chairperson and Ms. Brunner as Secretary.

Motion: Mr. Quarry moved to re-elect the current slate of Officers for the one-year term commencing January 22, 2019. The motion was seconded by Ms. Driehaus and was approved unanimously.

5. MANAGEMENT REPORT

Ms. Powell welcomed Commissioner Summerow Dumas to the meeting. The Board was directed to Vision 2022, a strategic plan formalized by The Port Board of Directors, and given an overview. Ms. Powell reported the Neighborhood Initiative Program (NIP) is set to end in 2019. By the end of 2019, the Landbank will have performed more than 520 demolitions of vacant, blighted properties in Hamilton County, which will have a significant impact on preserving the value of nearby homes. Ms. Powell directed the Board to the Management Report, highlighting focus neighborhood engagement during the first quarter in Price Hill, Evanston, Walnut Hills, Avondale, West End, and Bond Hill. Ms. Powell shared that Mike Smith and Robert Sanders are working to create an equity sharing program for individuals who own properties in the West End that are vacant and in need of repair. Under this program, the property owner could choose to partner with the Landbank, which would fund and manage the property's acquisition, stabilization and sale. Ms. Powell also shared a blog post by Matt Johnson, who wrote about his three takeaways from the 8th Ohio Land Bank Conference in October. Additionally, the most recent newsletter from the National Community Stabilization Trust (NCST) features the Landbank's rehab of 739 Wayne Street.

6. 2019 FORECAST

Ms. Powell reviewed the 2019 Landbank forecast, providing details on increased maintenance, the spenddown of remaining NIP funds, development of a vacant lot strategy, continued fundraising efforts around historic stabilization, legislative and policy advocacy, and community relationships.

7. INVENTORY REVIEW

Ms. Meyer described the Landbank's increase in inventory, largely due to the requirements of the NIP demolition program. Other acquisitions are related to the REACH program, and over 80 properties are being held for community partners.

8. PROGRAM REVIEW

Disposition Programs

Ms. Meyer reviewed the number of dispositions through the fourth quarter of 2018. Using slides, Ms. Meyer highlighted properties located at 8476 Cottonwood, 9888 Springfield, 2128 Lincoln, 2404 and 2406 Boone, 1621 Dexter, and 222 and 226 Mohawk.

Historic Stabilization

Ms. Meyer reviewed and provided details for 722 E. McMillan, 1833 Sycamore, the Baymiller row houses, 743 Hawthorne, and 3864 Reading.

Demolition Grant Oversight

Ms. Powell highlighted NIP activity to-date, and reported there is a firm schedule to spend and report the remaining \$2,637,237 to OHFA by October 18, 2019. With the program coming to a close, Ms. Powell stated there may be a need for lobbying at the County or City level to fill in potential remaining funding gaps.

REACH

Ms. Eddy reported on the progress of REACH homes in Evanston and Walnut Hills, stating the Landbank is wrapping up work in these neighborhoods. Ms. Eddy reported lead and asbestos abatement started this month on the first 10 homes in Price Hill, and expects these to be completely renovated in April 2019. Ms. Eddy described upcoming community engagement in Avondale, where the Landbank aims to begin to rehab in early 2019. Using slides, Ms. Eddy highlighted the transformation of 761 Morgan Street in Walnut Hills, as well as a property on St. Leger. Ms. Robb reported a full-price offer has been received on 761 Morgan. There was continued discussion regarding increasing property taxes for legacy owners in REACH neighborhoods. The Board commended Ms. Eddy and Ms. Robb for their work.

9. WEST END REDEVELOPMENT

Formal Action Requested – Before the Board today is proposed resolution 2019-01 entitled:

A RESOLUTION TO ASSIST THE COMMUNITY OF THE WEST END EXECUTE A TARGETED NEIGHBORHOOD HOUSING AND REDEVELOPMENT STRATEGY

Mr. Recht presented and explained the details of the resolution to execute a targeted neighborhood housing and redevelopment strategy in the West End.

Motion: Mr. Quarry moved to approve Resolution 2019-01. The motion was seconded by Ms. Driehaus and was approved unanimously.

10. FINANCIAL REPORT

Mr. Hudson called the Board's attention to the Income Statement in the Board Packet. Revenues total \$5.7M versus a plan of \$6.5M. The \$872K or 13% plan variance is primarily attributable to City and CCHMC grant funding for REACH projects planned in Price Hill and Avondale. These projects were planned to begin in July, but contract delays have pushed them out to 2019. Expenditures total \$5.0M versus a plan of \$6.2M. The \$1.2M or 20% under plan variance is mainly attributed to \$770K subsidy on property sales, and \$224K remediation project in Avondale. The net result is revenues in excess of expenditures by \$684K versus a plan of \$337K, creating a \$347K favorable variance. Capital additions for 2018 total \$1.6M versus a plan of \$6.6M. The \$5.0M capital variance is primarily in REACH/Housing, due to the delayed start on REACH Price Hill and Avondale.

The Balance Sheet showed cash at year end was \$1.5M, significantly improved from the prior year end. Receivables total \$1.3M (down from \$2.6M last quarter) and consist of \$0.7M due from OHFA for NIP demo grant reimbursements, and \$0.6M due from the City for Price Hill REACH grant reimbursements. Assets Held for Sale have declined \$715K from year end, mainly due to property sales. The Landbank had no draws on its \$1.5M available Line of Credit, but \$573K loaned from the Port's housing revolving loan fund made available by Greater Cincinnati Foundation. The \$2M IFF loan for the West End has closed.

Formal Action Requested – Before the Board today is proposed resolution 2019-02 entitled:

RESOLUTION APPROVING THE ANNUAL BUDGET FOR THE FISCAL YEAR 2019

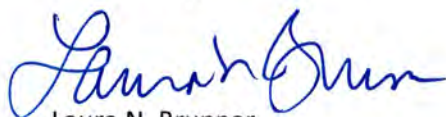
Mr. Hudson presented and explained the 2019 budget.

Motion: Ms. North moved to approve Resolution 2019-02. The motion was seconded by Mr. Quarry and was approved unanimously.

11. ADJOURNMENT

Mr. Goering adjourned the January 22, 2019 Board of Directors meeting at 5:02 p.m.

Respectfully,



Laura N. Brunner
Secretary