



Hamilton County
Landbank

Board Minutes

Tuesday, January 28, 2020 Board of Directors Meeting, 4:00 p.m.

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

1. **CALL TO ORDER**

Joe Honerlaw called the Hamilton County Land Reutilization Corporation (Landbank) Board of Directors meeting to order at 4:06 p.m., and requested a moment of silence in memory of Todd Portune.

Board Members Present:

Driehaus, Denise

Dumas, Stephanie Summerow

Honerlaw, Joe

Linser, Alex – Driehaus Designee

Lonneman, Michael – Goering Designee

Muething, Paula Boggs – Cranley Designee

Parks, Victoria

Quarry, Mark

The Port, as Management Company of the Landbank:

Bancroft, Amy

Barron, Jamie

Basil, Will

Brunner, Laura

Eddy, Liz

Fischer, Bill

Hudson, Rick

Laird, Tiffany

Martin, Montell

Powell, Jessica

Recht, Chris

Guests:

Hilton, Bobby – Hamilton County

Schulte, Skip – Citizen

2. **WELCOME AND INTRODUCTIONS**

Mr. Honerlaw welcomed the Board members and the guests, and invited each person to introduce themselves.

3. **APPROVAL OF MINUTES**

Mr. Honerlaw asked Board members if there were any additions or modifications to the October 29, 2019 Board of Directors meetings minutes. Hearing none, he asked for a motion to adopt the meeting minutes.

Motion: Mr. Quarry moved to adopt the minutes of the October 29, 2019 Board of Directors meeting. The motion was seconded by Mr. Lonneman and was approved unanimously.

4. **GOVERNANCE**

Motion: Mr. Quarry moved to re-elect the current slate of Officers with Mr. Goering as Chairperson, Mr. Honerlaw as Vice-Chairperson and Ms. Brunner as Secretary, for the one-year term commencing January 28, 2020. The motion was seconded by Ms. Muething and was approved unanimously.

Formal Action Requested – Before the Board today is proposed resolution 2020-01 entitled:

A RESOLUTION TO RE-ELECT A DIRECTOR OF THE HAMILTON COUNTY LAND REUTILIZATION CORPORATION

Mr. Honerlaw presented and reviewed the resolution to re-elect Molly North.

Motion: Ms. Muething moved to approve Resolution 2020-01. The motion was seconded by Mr. Quarry and was approved unanimously.

Formal Action Requested – Before the Board today is proposed resolution 2020-02 entitled:

RESOLUTION RENEWING THE SERVICE AGREEMENT BETWEEN THE HAMILTON COUNTY LAND REUTILIZATION CORPORATION AND THE PORT OF GREATER CINCINNATI DEVELOPMENT AUTHORITY

Ms. Brunner presented and reviewed the management renewal.

Motion: Ms. Parks moved to approve Resolution 2020-02. The motion was seconded by Mr. Quarry and was approved unanimously.

5. MANAGEMENT REPORT

Ms. Powell reported because mitigation of nuisances at long-blighted and abandoned properties is one of the core functions of the Landbank, Mr. Basil will provide a high-level review of the improvements in the maintenance workflow.

Ms. Powell noted one strategy the Landbank is taking to put properties back into productive use is to retain realtors to market key Landbank properties. The Landbank is piloting a program with resident homeowners who live in the Beekman Corridor to work more intentionally with them to acquire vacant parcels as side lots and community gardens.

Ms. Powell reported this year the Landbank is making a more active and concerted effort to have a presence throughout Hamilton County. The Landbank has always actively partnered with many of our County jurisdictions, but has had a greater role within the City of Cincinnati. Ms. Powell advised the Board members to reach out with any ideas or suggestions on how to increase the Landbank's presence and resources outside of the City.

The Landbank Holiday party will be held on January 29 at one of the REACH properties in Avondale. Additionally, the Landbank is partnering with Cincinnati Preservation Association to host a Historic Stabilization Bus Tour on February 20. Board members are encouraged to attend both events.

6. INVENTORY REVIEW

Mr. Basil reported the Landbank's acquisition numbers, including an increase in inventory being largely due to the requirements of the NIP demolition program, acquiring properties to strategically hold in focus neighborhoods, and the forfeited land list. Mr. Basil provided a breakdown by property type, showing a shift from structures to more vacant lots. The Landbank continues to be focused on residential and commercial structures.

7. PROGRAM REVIEW

Disposition Programs

Mr. Basil reviewed the number of dispositions through the fourth quarter of 2019. Using slides, Mr. Basil highlighted properties located at 7175 Sheed, 5141 Carthage, 5868 Winton Ridge, 1317 Chase, and 728 Chalfonte.

Demolition Grant Oversight

Ms. Bancroft reported the Landbank spent and has been reimbursed for its entire allocation of \$10,548,948. The Landbank is utilizing non-allocated funds issued by OHFA. These funds only allow for reimbursement up to \$12,500 per property. Final reporting is due March 31, 2020.

Historic Stabilization

Ms. Eddy reported the increase in stabilization work due to a new financing source, a loan from IFF. Using slides, Ms. Eddy highlighted the property located at 3519 Warsaw.

REACH

Ms. Eddy reported on the progress of REACH homes in Evanston, Walnut Hills, Price Hill, and Avondale. Using slides, she highlighted the transformation of 1514 St. Leger, 2414-2418 Copelen, 1638 First, and 1227 Gilsey.

8. MAINTENANCE PRESENTATION

Using slides, Mr. Basil provided an overview of Landbank property maintenance.

9. FINANCIAL REPORT

Mr. Hudson called the Board's attention to the Income Statement in the Board Packet. Revenue for the year 2019 totaled \$8.8M versus a plan of \$8.7M for an \$89K or 1% favorable variance. Within operating revenues is a \$454K gain on the sale of properties. City grants ended the year \$653K below plan due to no commercial grant funding in Price Hill and \$183K of NBDIP funds in Evanston being pushed out to the year 2020. Expenditures for the year total \$5.7M versus a plan of \$6.3M. The \$557K or 9% variance below plan is led by subsidy on property sales. The 2019 budget assumed the sale of 10 Price Hill homes, which are all being pushed out to the 2020 budget. Offsetting this variance is the recognition of \$574K of cancelled program expense related to a receivable from the City recorded in 2017. The Landbank had expected grant reimbursement from the City for the acquisition of commercial properties on Glenway Avenue, but in November 2019 the properties were sold to Price Hill Will, thus cancelling the City's grant reimbursement. The net result is revenue in excess of expenditures by \$3.1M, versus a plan of \$2.5M, creating a \$646K or 26% favorable plan variance. Capital development expenditures in 2019 total \$6.3M versus a plan of \$9.5M. The \$3.2M capital variance is primarily in residential housing. Work on \$1.6M of REACH Avondale was delayed in order to gather more community engagement, pushing the capital budget out to the 2020 budget. The remaining residential capital variance is mainly due to timing on projects planned in the West End, owned stabilization projects, and completed projects coming in under plan.

The Balance Sheet showed cash at December 31st totals \$2.0M with no draws on the \$1.5M line of credit. Receivables total \$1.3M and consist of \$0.4M OHFA NIP demo grant, \$0.7M Corporate grant, and \$0.2M County DTAC & City grant funds. Assets held for sale increased \$3.8M from the prior year end, primarily in housing: \$2.1M Price Hill, \$0.6M Walnut Hills and \$0.9M Avondale. Notes payable totaling \$692K includes \$670K from IFF for projects in the West End.

Formal Action Requested – Before the Board today is proposed resolution 2020-03 entitled:

RESOLUTION APPROVING THE ANNUAL BUDGET FOR FISCAL YEAR 2020


Mr. Hudson presented and explained the 2020 budget.

Motion: Ms. Driehaus moved to approve Resolution 2020-03. The motion was seconded by Mr. Quarry and was approved unanimously.

10. ADJOURNMENT

Mr. Honerlaw adjourned the January 28, 2020 Board of Directors meeting at 5:12 p.m.

Respectfully,

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Laura N. Brunner
Secretary