



## Board Minutes

Tuesday, April 23, 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 4:01 p.m.

**Board Members Present:**

Driehaus, Denise	Parks, Victoria – Portune Designee
Dumas, Stephanie Summerow	Quarry, Mark
Goering, Rob	Weidman, Tom

**The Port, as Management Company of the Landbank:**

Barron, Jamie	Powell, Jessica
Brunner, Laura	Robb, Deborah
Eddy, Liz	Recht, Chris
Laird, Tiffany	Smith, Mike
Meyer, Megan	

**Guests:**

Schulte, Skip – Bellevue, KY Citizen  
Sohi, Paul – Hamilton County

**2. WELCOME AND INTRODUCTIONS**

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

**3. COMPREHENSIVE ETHICS POLICY**

The organization’s Comprehensive Ethics Policy and Acknowledgement Form were distributed. Mr. Recht reminded those in attendance of the requirement for HCLRC Board Members to sign on an annual basis.

**4. APPROVAL OF MINUTES**

Mr. Goering asked Board members if there were any additions or modifications to the January 22, 2019 Board of Directors meetings minutes. Hearing none, he asked for a motion to adopt the meetings minutes.

**Motion:** Mr. Quarry moved to adopt the minutes of the January 22, 2019 Board of Directors meetings. The motion was seconded by Ms. Driehaus and was approved unanimously.

**5. MANAGEMENT REPORT**

Ms. Powell directed the Board to the Management Report in the packet and highlighted the work that has been done in Evanston, completing its 30<sup>th</sup> rehab under the Landbank’s REACH (Rehab Across Cincinnati and Hamilton County) program. Ms. Powell provided a high-level overview of the West End, working with the

neighborhood CDC to identify how to redevelop Landbank properties as well as to commission the housing study that looks at baseline real estate residential conditions in the neighborhood. The housing study will be completed this summer, and the results will be discussed at that time. Ms. Powell presented the Board with The Port's Organization Chart that highlighted the primary staffing of the Landbank. Ms. Powell noted the bus tours of various neighborhoods, that they are a good way to understand what the Port is doing across all business lines, and encouraged Board members to attend. The Board discussed concerns of trying to ensure long-term residents are able to afford to remain in their homes following Landbank rehabs in the immediate vicinity. Ms. Powell provided an update on actions that are being taken, and noted the need for more in-depth analysis. Mr. Smith reported on neighborhood development. The Port is close to executing a lease with its first tenant at the newly completed retail project at 4930 Reading Road, in the Bond Hill Business District. An application has been submitted to fund a project for senior affordable housing. Ms. Eddy reported one of the Landbank's REACH homes caught on fire and NIP funds will be used to demolish it.

## **6. INVENTORY REVIEW**

Ms. Meyer described the Landbank's increase in inventory, largely due to the requirements of the NIP demolition program, which will be coming to a close in 2019. In 2018 the Landbank started a partnership with Habitat for Humanity, and is acquiring properties on their behalf. Other acquisitions are related to the push for properties in the West End. Due to the Forfeited Land List, the number of acquisitions are expected to increase in the second quarter. There were 43 dispositions in the first quarter.

## **7. PROGRAM REVIEW**

### Disposition Programs

Ms. Meyer reviewed the number of dispositions through the first quarter of 2019. Using slides, Ms. Meyer highlighted properties located at 107 Walnut, 5704 Highland, 2400 Boone, 501 Purcell, 743 Hawthorne, 1817 Baymiller, 3233, 3237, and 3241 Fairfield, and 1749 W. North Bend.

### Historic Stabilization

Ms. Meyer reviewed and provided details for 1201 Linn, and 644 and 646 Neave.

### Demolition Grant Oversight

Ms. Powell highlighted NIP activity to-date, and reported an estimated total of 523 properties will be demolished in Hamilton County. The Landbank is on schedule to spend and report the remaining funds by October 18, 2019, and is not expecting any substantial reallocation from OHFA.

### REACH

Ms. Eddy reported on the progress of REACH homes in Price Hill, Avondale, and Walnut Hills. Using slides, she highlighted the transformation of 1302 and 852 Beech in Price Hill. The first 10 homes are currently in process. In Avondale, using the funding from the Greater Cincinnati Children's Hospital Medical Center and Greater Cincinnati Foundation Housing Revitalization Loan Fund, REACH will either rehab or build 20 new homes over the next three years. Ms. Eddy reviewed the phases of development: three new construction homes on Haven Avenue, where the community was able to choose the exteriors; and an 11-home development on the corner of and Forest Avenue and Eden Street, designed by architect Jose Garcia. Ms. Eddy shared ongoing community engagement efforts in Avondale. Ms. Eddy reported, to date, 10 homes have been completed and sold in Walnut Hills, and three new modular homes are being constructed on Copelen Street.

**8. COMMUNITY PARTNER UPDATE: HURC**

Ms. Robb presented the Homesteading and Urban Redevelopment Corporation (HURC), one of the managed entities of the Port, giving an overview of its management history, Board, staff, mission, financials, and programs. Ms. Brunner reviewed the many ways the HURC intersects with the Landbank.

**9. RESOLUTION TO BORROW FUNDS**

Formal Action Requested – Before the Board today is proposed resolution 2019-03 entitled:

**A RESOLUTION TO BORROW FUNDS TO ACQUIRE REAL PROPERTY IN THE WEST END**

Ms. Brunner presented and explained the details of the resolution to borrow up to \$3.5M for the acquisition of real estate in the West End, for the purpose of creating opportunities for the prevention of displacement. The Board asked questions about the property and any potential risks, all which were answered to their satisfaction.

**Motion:** Mr. Weidman moved to approve Resolution 2019-03. The motion was seconded by Mr. Quarry, and was approved by the remainder of the Board with Ms. Summerow Dumas abstaining from the vote.

**10. FINANCIAL REPORT**

Ms. Brunner called the Board's attention to the Income Statement in the Board Packet. Revenues YTD total \$1.8M versus a plan of \$3.3M. The \$1.5M or 46% plan variance is led by City grant funding for REACH Price Hill. In the first quarter, the Landbank received \$1.0M from Cincinnati Children's Hospital for REACH Avondale. Expenditures YTD total \$1.0M versus a plan of \$1.6M. The \$588K or 38% variance below plan is spread across nearly all expense lines. The net result is revenue in excess of expenditures by \$803K, versus a plan of \$1.7M, creating a \$921K unfavorable variance. Capital additions YTD total \$1.2M versus a plan of \$3.1M. The \$1.9M capital variance is led by REACH/Housing. The capital variance for Commercial is mainly due to timing on projects in the West End and Evanston.

The Balance Sheet showed cash at quarter end was \$1.0M with no draws on the line of credit, receivables total \$2.1M and consist of \$0.8M due from OHFA for NIP demo grant reimbursements and \$1.3M due from the City for Price Hill REACH grant reimbursements, and the Landbank paid off its \$573K loan from the Port's housing revolving loan fund made available by GCF.

**11. ADJOURNMENT**

Mr. Goering adjourned the April 23, 2019 Board of Directors meeting at 5:03 p.m.

Respectfully,



Laura N. Brunner  
Secretary