



## Board Minutes

Tuesday, April 25, 2017 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 4:06 p.m.

#### **Board Members Present:**

Bell, Gena – Monzel Designee	Boggs Muething, Paula – Cranley Designee
Driehaus, Denise	North, Molly
Goering, Rob	Parks, Victoria – Portune Designee
Honerlaw, Joe	Weidman, Tom

#### **PGCDA, as Management Company of the Landbank:**

Brunner, Laura	Meyer, Megan
Eddy, Liz	Recht, Chris
Gumm, Brandon	Robb, Deborah
Hall, Darin	Sanders, Robert
Hudson, Rick	Thomas, Susan
Laird, Tiffany	

#### **Guests:**

Schulte, Skip – Bellevue, KY Citizen

### 2. **WELCOME AND INTRODUCTIONS**

Mr. Goering acknowledged and welcomed the board members and the guests.

### 3. **ETHICS POLICY ACKNOWLEDGMENT FORM REMINDER**

Mr. Goering noted the Comprehensive Ethics Policy and Acknowledgement Form was distributed to all Board members prior to the meeting, and all Board members are required to sign this form annually. Board members were asked to sign and give the Acknowledgment Forms to Ms. Laird. Additional copies were made available.

### 4. **APPROVAL OF MINUTES**

Mr. Goering asked Board members if there were any additions or modifications to the January 19, 2017, and February 15, 2017 Board of Directors meetings minutes. Hearing none, he asked for a motion to adopt the meeting minutes.

**Motion:** Ms. Boggs Muething moved to adopt the minutes of the January 19, 2017 and February 15, 2017 Board of Directors meetings. The motion was seconded by Mr. Honerlaw and was approved unanimously.

**5. MANAGEMENT REPORT**

Mr. Hall updated the board about the recent additions to the Port Authority staff, introducing the Commercial Development team, providing the background of each team member and explaining each of their roles within the Port Authority.

**6. POLICY UPDATE**

Ms. Thomas provided an overview of the proposed housing court in the Hamilton County Court of Common Pleas, which is a separate docket that would handle housing conditions, maintenance, blight and quality of life issues, as well as civil and criminal public nuisance cases, foreclosures, and zoning on a county-wide basis. The City of Cincinnati (City) currently has a municipal court, so by moving to the Court of Common Pleas gives county jurisdictions an opportunity to hear these issues. Ms. Thomas provided a progress update.

Ms. Meyer updated the Board on previously discussed Ohio House Bill 463, the expedited mortgage foreclosure bill, which passed in early April 2017. Ms. Meyer clarified that, at this time, the ban on boarding vacant properties with plywood only applies to owners or banks that are taking advantage of the expedited mortgage foreclosure process.

Ms. Meyer brought to the Board's attention that there is an effort to obtain an additional \$50 million of funding into the upcoming state budget; half would be for commercial and industrial demolition, the other half for residential rehab. If passed, this would primarily be funneled through Landbanks.

Mr. Recht stated that the Ohio Housing Finance Agency (OHFA) expanded their Neighborhood Initiative Program (NIP) guidelines to include multi-unit properties. Under the program, the Landbank is now eligible to receive up to \$25,000 per address for one-to-four-unit residential properties, and up to \$75,000 per address on residential properties of five units or greater. Hamilton County is primarily responsible for driving this change in the guidelines. Mr. Recht gave thanks and recognition to staff, the City, and the Board for their assistance and support in helping convince OHFA treasury that this is a positive and appropriate use of funds.

**7. HISTORICAL INVENTORY REVIEW**

Ms. Meyer recapped that in 2017 the Landbank acquired 92 properties and disposed of 25, yielding a total of 696 properties currently in inventory. Many of these are NIP properties, as they are required to be owned through the program.

**8. PROGRAM REVIEW**

Demolition Grant Oversight

Mr. Recht noted under the NIP program there is currently a targeted cumulative total of 392 properties by the end of year. That number will likely change due to the multi-unit ruling.

Disposition Programs

Ms. Meyer reviewed the number of dispositions from 2016 to the first quarter of 2017. Using slides, Ms. Meyer highlighted properties located at 525 Considine Avenue, 4778 Guerley Road, 6200 Desmond Street, 137, 139, and 141 E. McMicken Avenue, 3325 Bevis Avenue, 3130 and 3132 Colerain Avenue, and 1788 Dremman Avenue. Ms. Meyer stated which programs related to the properties and gave details about each.

### Historic Structure Stabilization

Ms. Meyer recapped several properties under the program that have been stabilized, and additional 5 that are currently under review for consideration.

### REACH

Ms. Robb reported that asking prices in Evanston continue to escalate, and provided an update on 1616 Ruth as well as the planned work on St. Leger Place, including six new Unibilt modular houses and two rehabs.

Ms. Robb announced that the 3 homes in Walnut Hills sold within a day of going on the market. In addition, the open house was a success, resulting in the sale of three more homes that are not yet built. Those three homes are on track to be completed by July. Rehabs of two homes on Morgan Street are wrapping up, and expected to be complete by the end of April.

### Strategic Investment

Mr. Hall recapped the purpose of this program and gave an overview of the progress of two properties within the targeted neighborhoods; 3341 Montgomery Road in Evanston, and 957 E. McMillan Street in Walnut Hills. Additional discussion took place regarding the Board of Revision (BOR) process.

## **9. FINANCIAL REPORT**

Mr. Hudson called the Board's attention to the Income Statement in the Board Packet. Revenues YTD total \$74K versus a plan of \$724K. This variance is largely due to timing. NIP demo grant revenues are \$67K for the quarter, and City grant funds for the Evanston commercial corridor and stabilization reimbursements were not utilized in the first quarter, which offsets in commercial capital additions. Expenditures YTD total \$335K, versus a plan of \$1.2M. Demolition expense for the quarter was \$19K. Subsidy on property sales was \$32K. The budget assumed the sale of 5 homes in first quarter, however the Landbank's three REACH Walnut Hills modular homes closed in early April. The net result is operating income of (\$261K) versus a plan of (\$496K). Capital additions for the first quarter total \$726K versus a plan of \$1.6M. REACH housing contributed \$640K to this variance due to fewer home rehabilitation and construction capital spend in the first quarter. The remaining \$274K variance is attributed to low commercial capital spending in the quarter and fewer NIP demolitions versus plan.

The Balance Sheet showed Cash at the end of March totaling \$443K, representing one month of budgeted operating expenditures. The \$606K decrease in receivables relates to receipt of \$238K from a REACH closing on the last business day in 2016 and the collection of NIP demo reimbursements from OHFA. Assets held for sale have increased \$669K from the prior year end, primarily due to REACH activity. The line of credit was not utilized in first quarter.

BKD conducted the Landbank audit during the first week of April, and the financial statements are currently under partner review. We expect to submit financials to the Auditor of State by April 30th and receive bound copies of the Financial Report from BKD in May. The auditors will attend our next board meeting.

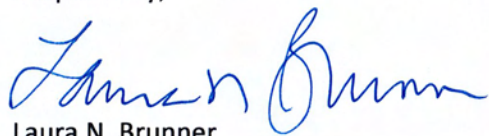
## **10. COMMUNICATION UPDATE**

Ms. Brunner called the Board's attention to the packet, and highlighted several events.

## **11. ADJOURNMENT**

Mr. Goering adjourned the April 25, 2017 Board of Directors meeting at 4:43 p.m.

Respectfully,



Laura N. Brunner  
Secretary