



## Board Minutes

Tuesday, October 18, 2016 Board of Directors Meeting, 4:00 PM  
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 4:04 p.m.

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

Bell, Gena – Monzel Designee	Boggs Muething, Paula – Cranley Designee
Deters, Dennis	North, Molly
Goering, Rob	Portune, Todd
Honerlaw, Joe	Quarry, Mark

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

Basil, Will	Meyer, Megan
Brunner, Laura	Recht, Chris
Hudson, Rick	Robb, Deborah
Laird, Tiffany	Thomas, Susan

#### **Guests:**

Coleman, Austin – Cincinnati, OH Citizen  
Schulte, Skip – Bellevue, KY Citizen  
Statkus, Caroline – City of Cheviot  
Sullivan, J. – Cincinnati, OH Citizen

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

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

### 3. **APPROVAL OF MINUTES**

Mr. Goering asked Board members if there were any additions or modifications to the July 26, 2016, Board of Directors meeting minutes. Hearing none, he asked for a motion to adopt the meeting minutes.

**Motion:** Ms. Boggs Muething moved to adopt the minutes of the July 26, 2016, Board of Directors meeting. The motion was seconded by Mr. Deters and was approved unanimously.

### 4. **POLICY UPDATE**

Mr. Goering updated the Board on the recent working group meeting that took place to re-evaluate the acquisition and disposition policies of the Landbank, to ensure these policies facilitate the optimal use of Landbank resources. At the meeting, it was decided that the City of Cincinnati will identify its top 10-20 problem properties, and the Landbank will then review and make decisions on whether and how it can be of assistance. Mr. Goering also mentioned that the Port Authority will soon have its first quarterly forum with the African American Chamber of Commerce membership. Ms. Brunner offered further description

on the meeting, specifically, how the forum will be used to discuss ways in which the membership can become more actively involved with the Port Authority.

Ms. Thomas discussed two studies that have been released in the previous month. The first is an update on a previous study attempting to assess the impact of demolition on surrounding property values. The updated study concluded that for each dollar spent on demolition, there was a \$4.30 increase in property value based on increase in value of surrounding properties. The study also concluded that investing in tipping point areas has the biggest impact in terms of return-on-investment, as well as in terms of declining mortgage foreclosure. Ms. Thomas also mentioned that the study concluded that investing in demolition in “broken” markets also has a positive effect. The second study described by Ms. Thomas attempted to assess the impact of rehabilitation on surrounding properties. This study demonstrated that for every home rehabilitated, the surrounding properties increased in value by \$498,000. Rehabs were also shown to be impactful in preventing mortgage foreclosure on surrounding properties. These studies are helpful to the work of the Landbank, as they offer empirical evidence that supports the work of the Landbank in Evanston and elsewhere throughout Hamilton County. The Board asked questions regarding the studies, and briefly discussed the Landbank’s community engagement policies.

**5. INVENTORY REVIEW**

Ms. Thomas provided a summary of properties owned by the Port Authority and its managed entities, including the Landbank and the Homesteading and Urban Redevelopment Corporation. Ms. Thomas addressed the number of properties owned and disposed of, as well as acquisition source, property type, geographic distribution, and duration of ownership. Ms. Thomas also highlighted the Landbank’s Property Profile System, and how it helps staff keep track and manage these properties. Lastly, Ms. Thomas indicated that the Port Authority is currently searching for a Property Management Administrator to oversee the management of Port Authority and Landbank properties.

**6. PROGRAM REVIEW**

Demolition Grant Oversight

Ms. Thomas briefly described the continued progress of the Landbank under the Neighborhood Initiative Program, and referred the Board to the statistics in the Board Packet.

Disposition Programs

Ms. Meyer highlighted several recent dispositions, including a sale of a parking lot to the Westwood CURC, a property to Cincinnati Public Schools for expansion of a parking lot, a large vacant lot to HGC Construction that will allow HGC to expand its business, a house in the West End to a resident who will rehabilitate the house for it to be his residence, and two Northside houses that will be rehabilitated and sold.

Historic Structure Stabilization

Ms. Meyer referred the Board to the Board Packet and called attention to recent completions.

REACH

Ms. Robb provided an update on REACH Evanston, highlighting two rehabs that had been completed recently and are expected to sell in the near future. Ms. Robb then moved on to REACH Walnut Hills, where the Landbank is working with the Walnut Hills Redevelopment Foundation (WHRF) to focus on the Five-Points area of the neighborhood. The WHRF expressed a desire to have “one awesome street,” which the Landbank and the WHRF collectively identified as Morgan Street. The HCLRC will be installing six modular homes on Morgan, with three to be delivered in the next month and three to be delivered early in the new year. The Landbank will also be rehabbing two properties immediately across the street

from these six modular homes. The Board asked several questions regarding new target area and the quality of the modular homes, all of which were answered by Port Authority staff to the Board's satisfaction.

**7. FINANCIAL REPORT**

Mr. Hudson called the Board's attention to the financials in the Board Packet. Through the third quarter, a significant improvement has been made since the first and second quarters. Revenues year-to-date are \$4.7 million, \$781,000 under plan. A lower than expected amount of DTAC funds represent \$148,000 of the difference. NIP is \$240,000 under plan, due to timing. Total expenditures are \$3.1 million vs. \$3.8 million, by and large due to NIP. Capital additions were under plan by \$1.8 million, primarily due to timing of REACH Walnut Hills. On the balance sheet, cash at the end of the quarter was \$731,000. Mr. Hudson next turned the Board's attention to the list of property sales during the quarter. The Board asked clarification questions pertaining to the financials, all of which were answered by Port Authority staff.

Formal Action Requested – Before the board today is proposed resolution 2016-06 entitled:

**RESOLUTION REVISING THE BUDGET FOR THE FISCAL YEAR 2016**

Mr. Hudson presented and explained the resolution, which seeks to amend the Fiscal Year 2016 budget by reclassifying certain line items in order to better reflect expected expenditures through the remainder of the year, with no change in total cash outflows. Mr. Goering pointed the Board's attention to Exhibit A of the Resolution, which offers a visual representation of the revision. Mr. Goering then asked for a motion to approve Resolution No. 2016-06.

**Motion:** Ms. North moved to approve Resolution No. 2016-06. The motion was seconded by Ms. Boggs Muething and was approved unanimously.

**8. ADJOURNMENT**

Mr. Goering adjourned the October 18, 2016 Board of Directors meeting at 5:14 p.m.

Respectfully,



Laura N. Brunner  
Secretary