

## General Monthly Meeting LBA Board of Directors Thursday, April 23, 2020

**NOTE: THIS WILL BE A ZOOM CONFERENCE CALL AND NOT IN-PERSON**

<https://zoom.us/j/98394338213?pwd=SnNZVU1INjA2YmR4cXBiWnNDSm9TZz09>

Meeting ID: 983 9433 8213

Password: 804030

One tap mobile

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**Start Time: 9:30 a.m.**

### AGENDA

**Mission:** The mission of the Fulton County/City of Atlanta Land Bank Authority is to facilitate the transformation of the City and County into a vibrant community by:

- Returning non-revenue generating, non-tax producing, or blighted property to an effective utilization status in order to provide market and affordable housing, public space, new industry and jobs for the citizens of the City and County.
- Extinguishing past due tax liens from property foreclosed upon by Fulton County and the City of Atlanta in their tax collection capacities.

Time	Item Description
9:30am	1. Welcome and Instructions
9:35am	2. Adopt Agenda
9:37am	3. Introductions
9:45am	4. Ratify Minutes – March 26, 2020

### Action Items

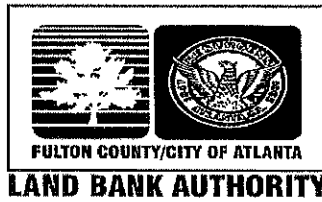
Time	Item Description
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9:48am	5. Approve 5-Year Strategic Plan/Articulation – Consultant: Your Crescendo
10:10am	6. Approve Sale of Properties to Provide Operational Capital: <ul style="list-style-type: none"> <li>• 1070 Lucile Avenue, SW (Parcel ID# 14 011700060963)</li> <li>• 862 Hubbard Street, SW (Parcel ID# 14 008600091155)</li> <li>• 2468 Main Street, NW (Parcel ID# 17 025100030189)</li> <li>• 295 Oak Drive (Parcel ID# 14 006200020269)</li> <li>• 3163 Browns Mill Road, SE (Parcel ID# 14 006200020590)</li> <li>• 501 Cairo Street, NW (Parcel ID# 14 011400050488)</li> </ul>
10:30am	7. Approve Permanently Affordable Pricing Policy
10:50am	8. Approve Memorandum of Understanding with Atlanta Land Trust, Inc. for Pilot Program

<b>Information Items</b>	
<b>Time</b>	<b>Item Description</b>
11:10am	9. LBA Office Lease Renewal or Move
11:15am	10. Public Comments (Two-minute limit per speaker)

<b>Executive Session</b>	
11:20am	11. Personnel Matters

<b>Action Item</b>	
11:30am	12. Adjourn



**MINUTES**  
**GENERAL MONTHLY MEETING**  
**LBA BOARD OF DIRECTORS**  
**Thursday, April 23, 2020**

**Type of Meeting:** Regular Monthly Meeting

**Location:** Zoom Conference Call

<b>Board of Directors</b>			
<b>Name:</b>	<b>Title:</b>	<b>Attendance:</b>	
		Present	Not Present
Janis Ware	LBA Board Chairperson	P	
Kate Little	LBA Board Vice-Chairperson	P	
Atty. Jane Bradshaw-Burnette	LBA Board Secretary	P	
Michelle Nelson	LBA Board Treasurer	P	
Jason Hudgins	LBA Board Member	P	
Vacant	LBA Board Member		N/A
Vacant	LBA Board Member		N/A
Herb Joseph	Atlanta Public School Advisor		NP

<b>Staff and Counsel</b>			
<b>Name:</b>	<b>Title:</b>	<b>Attendance:</b>	
		Present	Not Present
Christopher Norman	Executive Director	P	
Rhonda Corporal	Office Manager	P	
Terica B. Bashir	Program Director	P	
Elizabeth Roberts	Sr. Program Director	P	
Jade Wiles	Asset Manager		NP
Pamela Preston	Management Analyst		NP
Atty. Rodney Strong	LBA General Counsel	P	
Atty. David Maher	LBA General Counsel	P	
Atty. Tres Dye	LBA Real Estate Counsel	P	
Atty. Jonathan Futrell	City of Atlanta Law Department	P	

Atty. Reginald McClendon	City of Atlanta Law Department		NP
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1. Call to Order: Chairperson Janis Ware called the meeting to order at 9:32 A.M.

2. Adopt Agenda: Treasurer Michell Nelson made a motion to:

*Adopt Agenda with no changes.*

Board Member Jason Hudgins seconded the motion.

**MOTION APPROVED UNANIMOUSLY.**

3. Introductions: None.

4. Ratify Minutes: Board Member Jason Hudgins made a motion:

*Ratify minutes as submitted for the meeting on March 26, 2020, with no changes.*

Vice-Chair Kate Little seconded the motion.

**MOTION APPROVED UNANIMOUSLY.**

**Action Items:**

**5. Approve 5 – Year Strategic Plan/Articulation Map – Consultant: Your Crescendo.**

Mr. Reginald Hammond, Your Crescendo, provided the Board with the Strategic Plan modifications that were discussed at the February 27, 2020 LBA Board Meeting. Board Members and Staff made a few additional, minor changes to the plan.

Board member Jason Hudgins made a motion:

*Approve the 5 – Year Strategic Plan/Articulation Map with the modifications identified at the April 23, 2020 Board Meeting.*

Vice Chair Kate Little seconded the motion.

**MOTION APPROVED UNANIMOUSLY.**

**6. Approve Sale of properties to Provide Operational Capital:**

- 1070 Lucile Avenue, SW (Parcel ID# 14 011700060963)
- 862 Hubbard Street, SW (Parcel ID# 14 008600091155)
- 2468 Main Street, SW (Parcel ID# 17 02510030189)

- 295 Oak Drive (Parcel ID# 14 00200020269)
- 3163 Browns Mill Road, SE (Parcel ID# 14 006200020590)
- 501 Cairo Street, NW (Parcel ID# 14 011400050488)

Mr. Christopher Norman, Executive Director, presented an overview of the financial status of the LBA (see attached PowerPoint). The LBA has a current cash deficit that requires the immediate raising of funds for continued operations. The sale of 272 James P. Brawley to the Westside Future Fund (WFF) was scheduled to close on 4/3/20 and would have generated \$121,000 resolving the funding issue. In March, the WFF requested a three month delay to that transaction.

Mr. Norman notified the Board that due to the cash deficit, one employee opted for furlough while the others will continue to work until funds are received. The above mentioned properties are not tied to any particular program or affordability standards; and therefore, the LBA can sell all properties at market price with no restrictions.

Vice Chair Kate Little made a motion:

*To not approve Westside Future Fund's request for a 3-month extension to close on the property located at 272 James P Brawley; and, to have WFF enter into a contract with earnest money required and to close by the end of May.*

Secretary Jane Bradshaw-Burnette seconded motion  
**MOTION APPROVED UNANIMOUSLY.**

Vice Chair Kate Little made a motion to:

*Approve the sale of the above mentioned 6 properties to generate operational income.*

Board member Jason Hudgins seconded the motion.  
**MOTION APPROVED UNANIMOUSLY.**

**7. Approve Permanently Affordable Pricing Policy.**

The LBA needs to create a Pricing Policy to guide the pricing to be used for the conveyance of property to any entity interested in creating permanently affordable housing. The difference between the Fair Market Value and Permanent Affordability Purchase Price shall constitute the LBA Permanent Affordability Investment. (*See Attached Policy*). The Permanent Affordability Purchase Price shall not exceed 35% of Fair Market Value (see Policy for definition).

Attorney Sara Toering, Senior Fellow – Center for Community Progress, assisted with drafting the policy. She stated that the Policy requires that eligible permanently affordable housing projects would require a total of mortgage or rental costs of not more than 30% of

low or moderate-income individual's monthly income as set by the Fulton County/City of Atlanta LBA Interlocal Cooperation Agreement.

Vice Chair Kate Little suggested that LBA use HUD guidelines for this policy which include utilities, in addition to rent/mortgage, within the 30% threshold.

Staff recommendation is to approve the Permanent Affordability Pricing Policy for the conveyance of property to be used for permanently affordable housing.

Vice Chair Kate Little made a motion to:

*Approve the LBA Permanent Affordability Pricing Policy with the modification to include the requirement that mortgage or rent plus utilities shall not exceed 30% of an individual's income.*

Secretary Jane Bradshaw-Burnette seconded the motion.

**MOTION APPROVED UNANIMOUSLY.**

**8. Approve Permanent Affordability Pilot Program and Memorandum of Understanding with Atlanta Land Trust, Inc. for Pilot Program.**

Staff proposed the creation of a Program that focuses on partnering with nonprofit developers committed to providing permanent affordable housing. Staff proposed to pilot the Permanent Affordability Program with the Atlanta Land Trust by entering into a Memorandum of Understanding (MOU). The Pilot would begin with 14 identified properties.

Treasurer Michell Nelson made a motion to:

*Approve Permanent Affordability Pilot Program and Memorandum of Understanding with the Atlanta Land Trust, Inc. for the Pilot Program that allows for the phased conveyance of the properties.*

Boardmember Jason Hudgins seconded the motion.

**MOTION APPROVED UNANIMOUSLY**

**Informational Items:**

**9. LBA Office Lease Renewal or Move**

Mr. Norman mentioned that the LBA is requesting to remain in the current location for an additional 6 months (until December 2020) with the possibility of another 6 month extension. Awaiting a response from the Landlord.

**10. Public Comments: None**

**11. Executive Session**

Treasure Michelle Nelson made a motion to adjourn to Executive Session for Personnel Matters.

Boardmember Jason Hudgins Seconded the motion.

**Action taken.**

**12. Adjourn.**

Meeting adjourned at 11:52am.