

General Monthly Meeting LBA Board of Directors Thursday, May 28, 2020

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

<https://us02web.zoom.us/j/87806512315?pwd=NktXODd3cHZqc0VNdElQdHhMRW5SUT09>

Meeting ID: 878 0651 2315
Password: 506224

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+13017158592,,87806512315#,1#,506224# US (Germantown)

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.

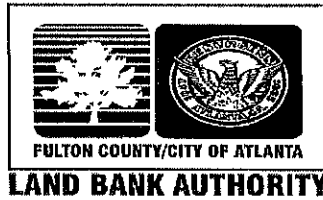
Time	Item Description
9:30am	1. Welcome and Instructions
9:35am	2. Adopt Agenda
9:37am	3. Introductions
9:42am	4. Ratify Minutes – April 23, 2020

Action Items	
Time	Item Description

9:45am	5. Approve Conveyance of Sheriff/Marshal Deed Located at 0 Sells Avenue, Atlanta, GA 30310 (Parcel ID# 14 -0117-0001-020-8) to Carlton McCrary
10:05am	6. Ratify Conveyance of 790 Bender Street, Atlanta, GA 30310 (Parcel ID# 14 -0086-0006-059-8) to LBA from City of Atlanta. Approve Conveyance of 790 Bender Street, Atlanta, GA 30310 (Parcel ID# 14 -0086-0006-059-8) to Atlanta Police Foundation, Inc.

Information Items	
Time	Item Description
10:25am	7. Update re 272 James P. Brawley Dr. NW, Atlanta, GA (Parcel ID 14 -0110-0002-130-1) Transaction with Westside Future Fund
10:35am	8. Update re Surplus Property Sales
10:45am	9. LBA Office Lease - Letter of Intent from Vantage Realty Partners for Extension
10:55am	10. Quarterly Update Presentation to Atlanta City Council – Community Development / Human Services Committee, May 12, 2020
11:05am	11. Public Comments (Two-minute limit per speaker)

Action Item	
11:15am	12. Adjourn



MINUTES
GENERAL MONTHLY MEETING
LBA BOARD OF DIRECTORS
Thursday, May 28, 2020

Type of Meeting: Regular Monthly Meeting

Location: Zoom Conference Call

Board of Directors			
Name:	Title:	Attendance:	
		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 Schools Advisor	P	

Staff and Counsel			
Name:	Title:	Attendance:	
		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		Furloughed
Atty. Rodney Strong	LBA General Counsel		NP
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

Call to Order: Ms. Janis Ware - Chairperson called the meeting to order at 9:34 A.M.

1. Adopt Agenda:

Boardmember Jason Hudgins made a motion to:

Adopt Agenda with no changes.

Board Member Jason Hudgins seconded the motion.

MOTION APPROVED UNANIMOUSLY.

2. Introductions:

None.

3. Ratify Minutes:

Boardmember Jason Hudgins made a motion:

Ratify minutes as submitted for the meeting on April 23, 2020, with no changes.

Vice-Chair Kate Little seconded the motion.

MOTION APPROVED UNANIMOUSLY.

Action Items:

4. Approve Conveyance of Sheriff/Marshal Deed located at 0 Sell Avenue, Atlanta, GA 30310 (Parcel ID#14 -0117-0001-020-8).

Mrs. Bashir explained that this property is a part of the 1998 bulk conveyance the LBA received from the City of Atlanta and Fulton County. Mr. Carlton McCrary completed an application to purchase the lien interest on 0 Sells Avenue at the required 40% of the appraised value of \$69,000. That equates to \$27,600. The property is located in the West End neighborhood. Mr. McCrary's plans are to construct a 4 bedroom, 3 bath single-family home. He anticipates the project to be completed in 6 months and will rent the home at 120% AMI.

Mr. Norman reminded the Board that with Sheriff/Marshal Deed properties the LBA does not have an affordability requirement since it only holds a lien interest versus fully owning the property.

Secretary Jane Bradshaw-Burnette made a motion:

To Approve Conveyance of Sheriff/Marshal Deed located at 0 Sells Avenue, Atlanta, GA 30310 (Parcel ID#14 -0117-0001-020-8) for \$27,600.

Treasurer Michelle Nelson seconded the motion.

MOTION APPROVED UNANIMOUSLY.

5. **Ratify Conveyance of 790 Bender Street, Atlanta GA 30310 (Parcel ID# 14-0086-0006-59-8) to LBA from City of Atlanta. Approve Conveyance of 790 Bender Street, Atlanta, GA 30310 (Parcel ID# 14-0086-0006-59-8) to Atlanta Police Foundation, Inc.**

Mrs. Bashir stated that the property at 790 Bender St SE was conveyed to the LBA via Quit Claim Deed for \$1.00 by the City of Atlanta by action of City Council on May 4, 2020. The City retained a reversionary interest in the property, or subsequent subdivisions of the parcel, should this property not be developed with at least one residential dwelling unit with a Certificate of Occupancy issued by the City of Atlanta Office of Buildings within three years of the date of conveyance. The LBA would like to transfer the property to the Atlanta Police Foundation (APF). Mrs. Bashir explained that the property is a vacant lot and will be developed into multiple units of single-family housing exclusively available to Atlanta's police officers.

Chairperson Janis Ware questioned why the LBA is involved with this project.

Mr. Jordan Williams, a representative of the City of Atlanta's Department of City Planning, explained that the City cannot dispose of its property except to the highest bidder. This procurement regulation does not yield itself to affordability. Mr. Williams stated that they want to work with the Atlanta Police Foundation to build workforce housing for officers. Given that the City and LBA have a partnership in creating and maintaining affordable housing, the City could convey the property to the LBA to then convey it to the APF for development.

Treasurer Michelle Nelson made a dual motion:

To Ratify Conveyance of 790 Bender Street, Atlanta GA 30310 (Parcel ID# 14-0086-0006-59-8) to LBA from City of Atlanta. To Approve Conveyance of 790 Bender Street, Atlanta, GA 30310 (Parcel ID# 14-0086-0006-59-8) to Atlanta Police Foundation, Inc.

Boardmember Jason Hudgins seconded the motion.

MOTION APPROVED UNANIMOUSLY.

Informational Items:

6. Update re: 272 James P. Brawley Dr. NW, Atlanta, GA (Parcel ID 14-0110-0002-130-1) Transaction with Westside Future Fund.

Attorney Tres Dye informed the Board that the draft documents have been sent to the LBA for review and the only impediment is a lien that was on the property due to an open credit card. The work around is to escrow and pay the debt. The closing is still scheduled for May 29, 2020.

7. Update re: Surplus Property Sales.

Mr. Norman stated that a few years ago the LBA conducted an RFQ for real estate agents. Masharn Wilson and Regina Crothers were put under contract to market six properties for the LBA. The listing agreements have been signed by the LBA Chairperson. He stated the agents will have access to the properties that have a house on them to take professional pictures for the review.

Chairperson Ware questioned if the sale of the properties will help with the LBA's financial issues?

Secretary Jane Bradshaw-Burnette asked if there is a minimum amount that we are accepting for the properties?

Mr. Norman replied that the sale of these properties should yield the LBA 8 to 10 months of revenue. He stated that we do have a minimum amount that we are willing to accept; however, there is room for negotiations.

8. LBA Office Lease-Letter of Intent from Vantage Realty Partners for Extension.

Mr. Norman informed the Board that the LBA has agreed to preliminary terms in a Letter of Intent ("LOI") for 6-month lease with the option to renew for an additional 6 months. The LOI agreement was executed by the LBA Chair. The full lease amendment is being prepared and should be available for review and execution prior to the expiration of the current lease on June 30, 2020.

10. Quarterly Update Presentation to Atlanta City Council-Community Development/Human Services Committee, May 12, 2020.

Mr. Norman stated that the Atlanta City Council's Community Development/Human Services Committee would like the LBA to do quarterly updates instead of annual updates. During his presentation on May 12, 2020, he shared the LBA Approved Five – Year Strategic Plan, the Permanent Affordability Pricing Policy, the Memorandum of Understanding with

the Atlanta Land Trust, Inc. for the Permanent Affordability Pilot Program and an update on the LBA's finances.

11. Public Comments (Two-minutes limit per speaker) NONE

Executive Session

Boardmember Jason Hudgins made a motion to

Adjourn into Executive Session.

Secretary Jane Bradshaw-Burnette seconded the motion.

MOTION APPROVED UNANIMOUSLY

Secretary Jane Bradshaw-Burnette made a motion to

Exit Executive Session

Vice-Chair Kate Little seconded the motion.

MOTION APPROVED UNANIMOUSLY

Exited Executive Session

12. Adjourn

Adjourned Meeting at 10:17am.