

General Monthly Meeting LBA Board of Directors Thursday, August 27, 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
9:32am	2. Adopt Agenda
9:34am	3. Introductions
9:36am	4. Ratify Minutes – July 23, 2020

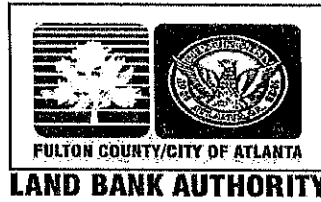
Action Items	
Time	Item Description

9:40am	5. Approve Quit Claim Deed of LBA Interest in 0 Westminster Circle, Atlanta, GA 30327 (Parcel ID #17 -0182-0003-019-1) to Mr. Thomas and Elizabeth Sims
9:55am	6. Approve Use of Metro Atlanta Land Bank as DBA (Doing Business As) for Branding Project

Information Items	
Time	Item Description
10:15am	7. Update re Surplus Property Sales
10:25am	8. LBA Policy Revision Project Update
10:32am	9. Conley Road Project Update
10:45am	10. LBA Equity Fund Project
10:50am	11. LBA Financial Update
11:00am	12. Public Comments (Two-minute limit per speaker)

Executive Session	
11:05am	13. Personnel Matters

Action Item	
11:30am	14. Adjourn



MINUTES
GENERAL MONTHLY MEETING
LBA BOARD OF DIRECTORS
Thursday, August 27, 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	
Vacant	LBA Board Member		N/A
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		N/A
Jade Wiles	Asset Manager	P	
Pamela Preston	Management Analyst		Furloughed
Atty. Rodney Strong	LBA General Counsel	P	
Atty. David Maher	LBA General Counsel	P	
Atty. Tres Dye	LBA Real Estate Counsel		N/A

Atty. Jonathan Futrell	City of Atlanta Law Department	P	
Atty. Reginald McClendon	City of Atlanta Law Department		NP

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

2. Adopt Agenda:

Treasurer Michelle Nelson made a motion to:

Adopt Agenda with no changes.

Vice-Chair Kate Little seconded the motion.

MOTION APPROVED UNANIMOUSLY.

3. Introductions:

None.

4. Ratify Minutes:

Secretary Jane Bradshaw-Burnette made a motion:

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

Treasurer Michelle Nelson seconded the motion.

MOTION APPROVED UNANIMOUSLY.

Action Items:

5. **Approve Quit Claim Deed of LBA Interest in 0 Westminster Circle, Atlanta, GA 30327 (parcel ID#17-0182-0003-0019-1) to Mr. Thomas and Elizabeth Sims.**

Mr. Norman explained that this property was one of 600 Sheriff/Marshal Deed interests conveyed to the LBA by Fulton County and the City of Atlanta between the years of 1998-2001. The LBA conveyed its interest to Wynn Development, Inc. on September 10, 2002 via a Quit Claim Deed. The property is a small unbuildable piece of land adjacent to the home of Mr. and Mrs. Thomas Sims. Mr. Norman stated that in 2018, Mr. Sims contacted the LBA to acquire the LBA's interest so that he may consolidate the property with his. Unfortunately, the LBA's interest had already been conveyed to Wynn Development.

The principal of Wynn and Mr. Sims were able to negotiate a sale/purchase of the interest on March 19, 2020. The title company used by Mr. Sims has requested the LBA execute a Quit Claim Deed with Mr. Sims to further confirm that no residual interests remain with the LBA.

Mr. Sims attorney prepared a form of the Deed and LBA's counsel has reviewed and approved the form.

Secretary Bradshaw-Burnette asked if there were any costs associated with this property?

Mr. Norman verified that there are no costs to the LBA with this transaction., Mr. Sims will be paying his attorney fees for executing the deed. He also informed the Board that LBA did not maintain or insure the property.

Treasurer Michelle Nelson made a motion to:

Approve Quit Claim Deed of LBA Interest in 0 Westminster Circle, Atlanta, GA 30327 (parcel ID#17-0182-0003-0019-1) to Mr. Thomas and Elizabeth Sims.

Vice Chair Kate Little seconded the motion.

MOTION APPROVED UNANIMOUSLY.

6. Approve Use of Metro Atlanta Land Bank as DBA (Doing Business As).

Mr. Norman explained that the 5-Year Strategic Articulation Plan approved by the Board of Directors included four categories of Strategic Priorities. One of the categories is to Strengthen Brand and Stakeholder Engagement. One action item within this category is to change the name of the Fulton County/City of Atlanta Land Bank to "Metro Atlanta Land Bank". The use of a DBA will not change the legal name of the LBA but will be used for all marketing and branding purposes. Changing the name will allow for the addition of new municipalities and represent the expanded geographic coverage.

Vice-Chair Kate Little made a motion to:

Approve Use of Metro Atlanta Land Bank as DBA (Doing Business As).

Treasurer Michelle Nelson seconded the motion.

MOTION APPROVED UNANIMOUSLY.

Informational Item

7. Update re: Surplus Property Sales.

Mrs. Bashir reported to the Board the status of the remaining surplus properties that are for sale:

- 1070 Lucile Ave., SW – closed last month.

- 862 Hubbard Street, SW – has 2 offers and scheduled to close on 8/25/20.
- 2468 Main Street, NW – scheduled to close 9/4/20; waiting on closing documents from buyer's attorney.
- 295 Oak Drive, SE – scheduled to close on or before 9/4/20; waiting on closing documents from buyer's attorney.
- 3163 Browns Mill Road, SE – LBA sent closing documents to buyer's attorney on 8/26/20.
- 501 Cairo Street, NW – closing TBD, buyer's attorney working through liens.

Mr. Norman stated that the sale of the surplus properties will generate approximately \$350,000 for the LBA.

8. LBA Policy Revision Project Update.

Mr. Norman stated that the LBA is working with Mrs. Sara Toering, of Center for Community Progress, to come up with a set of comprehensive policies for the LBA. Mrs. Toering has reviewed the LBA's minutes, supporting programmatic documents, and interlocal agreement. She is now working on putting a draft together that will have all the programs and polices into one comprehensive set of documents. Mr. Norman stated that LBA's General Counsel will be working on the LBA's Bylaws with the hope to have them completed by September/October

Mrs. Bashir stated that she will share the draft with Vice Chair Kate Little for her feedback given that she is the Board liaison for the policy project.

9. Conley Road Project Update.

Mr. Norman reported to the Board that the Conley Road Project was first petitioned to the LBA back in 2007 for Tax Extinguishment. The initial developer's deal fell through and the LBA required them to sell the property to another developer. The development was slowed down due to lack of LBA Board quorum to consider project changes, some occurrences of theft as well as a delay with labor and materials delivery due to COVID-19. LBA staff went on a site visit on July 22nd to see the progress. The new owner provided a revised completion date for project. The proposed dates are as follow:

- 1) 875 Conley – All buildings and exteriors will be completed by the end of October 2020.
- 2) 925 Conley – All buildings and exteriors will be completed by March 2021.
- 3) 950 Coley – All buildings and exteriors will be completed by May 2021
- 4) 900 Conley – All building and exteriors will be completed by July 2021, (a total of 217 units)

Mr. Norman explained that the project should be 70% complete by July 2021, and leasing will commence in phases as each section is completed.

Chairperson Janis Ware questioned the LBA's role in this project.

Mr. Norman replied that the LBA used their Right to Revert to make the initial developer sell the property to a different developer (current) to complete the project. This project does not have any affordability restrictions. The Revised Development Agreement with the new completion dates will be presented to the Board for approval.

10. LBA Equity Fund Project.

Mr. Norman stated that the LBA has had brainstorming sessions with staff and counsel to determine the feasibility of creating an equity fund to assist with LBA acquisition activity.

11. LBA Financial Update.

Mr. Norman presented the LBA's Financial Update to the Board. He stated that PriceDeanGlobal, LBA's bookkeepers, will act as virtual CFO. Moving forward, they will provide the updates at the monthly Board of Directors meetings. He stated that the monthly reporting will allow the LBA better insight into the cash flow. The bookkeeper incorporated the budget as well as the actuals in the financial report.

Chairperson Ware questioned if the legal fees are relative to closings and to make sure those costs are not being counted twice.

Mr. Norman stated that he will double check to make sure that the closing legal fees are not being counted twice.

Vice-Chair Kate Little expressed concern with using the term "Uncollected" under the 2020 Revenue Target.

Mr. Norman stated that it is not an accounts receivable term where monies have not been collected. He explained that it is referencing allocations from Fulton County, City of Atlanta and Land Banking Depository Program payments.

Attorney Maher suggested to use the term "unrealized".

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

Secretary Jane Bradshaw-Burnette questioned if anyone had heard that commercial buildings, such as strip malls, are now being converted into housing for below market for low-income persons.

Mr. Norman stated that he was not aware of any groups looking to change office buildings into housing.

Treasurer Michelle Nelsons made a motion to:

Adjourn into Executive Session.

Secretary Jane Bradshaw-Burnette seconded the motion.

MOTION APPROVED UNANIMOUSLY

13. Executive Session

Personnel matters were discussed in Executive Session.

Treasurer Michelle Nelsons made a motion to

Exit Executive Session

Secretary Jane Bradshaw-Burnette seconded the motion.

MOTION APPROVED UNANIMOUSLY

14. Adjourn

Adjourned Meeting at 10:17am.

JBBurnette
1-19-21