

# General Monthly Meeting LBA Board of Directors Thursday, July 25, 2019

Place: 34 Peachtree St. NW  
19<sup>th</sup> Floor, Large Conference Room  
Atlanta, GA 30303

Start Time: 11:00 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.

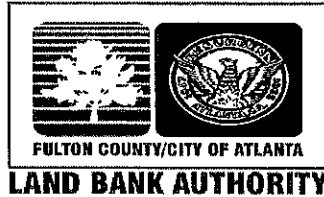
Time	Item Description
11:00am	1. Welcome
11:02am	2. Adopt Agenda
11:04am	3. Introductions
11:10am	4. Mission Statement
11:12am	5. Ratify Minutes – June 27, 2019

Action Items	
Time	Item Description
11:15am	6. Approve Conveyance of Sheriff/Marshal Deed Interest located at 220 Maple Street, Atlanta, GA 30314 (Parcel ID#14-0083-0001-118-0) to Mr. Beauford Goodrum.
11:45am	7. Approve Selected Modifications to Exhibit G of Project Development Agreement with Falcon GA Investments, LLC for Conley Road Project
12:05pm	8. Approve Listing for Sale for Properties located at: 39 Ormond Street, Atlanta, GA 30315 (Parcel ID# 14-0054-0007-094-2); 41 Ormond Street, Atlanta, GA

	30315 (Parcel ID# 14-0054-0007-095-9); and 755 Coleman Street, Atlanta, GA 30310 (Parcel ID#14-0086-0007-051-4).
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<b>Information Items</b>	
<b>Time</b>	<b>Item Description</b>
12:25pm	9. Strategic Plan Update
12:35pm	10. Neighborhood Stabilization Program ("NSP") Update <ul style="list-style-type: none"> <li>• NSP 1 &amp; 3 Inventory/Conveyance Update <ul style="list-style-type: none"> <li>○ Single family properties <ul style="list-style-type: none"> <li>▪ Amendment of 20 Development Agreements</li> <li>▪ Sale of 1354 Memorial Drive</li> </ul> </li> </ul> </li> </ul>
12:45pm	11. GALBA - GA Land Bank Report Update
12:50pm	12. Board Officer Elections – August Board Meeting
12:55pm	13. Public Comments (Two-minute limit per speaker)

<b>Action Item</b>	
1:00pm	14. Adjourn



**MINUTES**  
**General Monthly Meeting**  
**LBA Board of Directors**  
**Thursday, July 25, 2019**

**Type of Meeting:** Regular Monthly Meeting

**Location:** 34 Peachtree St. N.W., Atlanta, GA 30303, 19<sup>th</sup> floor Conference Room

<b>Board of Directors</b>			
<b>Name:</b>	<b>Title:</b>	<b>Attendance:</b>	
		Present	Not Present
Atty. Melanie Cook-McCant	LBA Board Chairperson		NP
Michelle Nelson	LBA Board Vice Chairperson		NP
Atty. Jane Bradshaw-Burnette	LBA Board Secretary	P	
Nia Knowles	LBA Board Treasurer		NP
Michael Davis, Jr.	LBA Board Member	P	
Kate Little	LBA Board Member	P	
Janis Ware	LBA Board Member	P	
Herb Joseph	Atlanta Public School Advisor	P	

<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	
Michael Nesbit	Program Manager	P	
Jade Wiles	Asset Manager	P	
Pamela Preston	Management Analyst	P	
Atty. Rodney Strong	LBA General Counsel		NP
Atty. David Maher	LBA General Counsel	P	
Atty. Tres Dye	LBA Real Estate Counsel		NP
Atty. Jonathan Futrell	City of Atlanta Law Department		NP

**Call to Order:** Mrs. Jane Bradshaw-Burnette called the meeting to order at 11:05 A.M.

**1. Welcome:**

The absence of the Chair and Vice-Chair required interim appointment of Chair for the meeting. Mrs. Bradshaw-Burnette made motion:

*Appoint Janis Ware as Interim Chair for the meeting only.*

Michael Davis seconded the motion. **MOTION APPROVED UNANIMOUSLY.**

**2. Adopt Agenda:**

Mrs. Bradshaw-Burnette made motion:

*Adopt Agenda with no changes.*

Michael Davis seconded the motion. **MOTION APPROVED UNANIMOUSLY.**

**3. Introductions:**

Mr. Beauford Goodrum introduced himself. He is the applicant who is purchasing a Sheriff/Marshal Deed property located at 220 Maple Street, Atlanta, GA 30314.

**4. Mission Statement:**

Mr. Michael Davis, Jr. read the LBA Mission Statement.

**5. Ratify Minutes:**

Ms. Kate Little made a motion:

*Ratify minutes as submitted for the meeting on Thursday, June 27, 2019, with no changes.*

Mrs. Bradshaw-Burnette seconded the motion. **MOTION APPROVED UNANIMOUSLY.**

**Action Items:**

**6. Approve Conveyance of Sheriff/Marshal Deed Interest located at 220 Maple Street, Atlanta, GA 30314 (Parcel ID#14-0083-0001-118-0) to Mr. Beauford Goodrum.**

Mr. Michael Nesbit gave a brief summary of the Sheriff/Marshal Deed inventory held by the LBA which was conveyed by the City of Atlanta and Fulton County between 1998 and

2001. Beauford Goodrum has made a request to purchase the Sheriff/Marshal Deed lien interest on the property is located at 220 Maple Street in the Vine City neighborhood. Mr. Goodrum's plan is to build a 1400 square footage with 3 bedrooms, and 2.5 bathrooms home on the site. He will use this home as an affordable rental unit to establish residual income and will target renters with an AMI of 120% or lower. Mr. Goodrum does have his financing in place as he will use his personal funds for construction with an estimated project cost of \$147,000.

Mr. Goodrum has performed a 30-year title search through his real estate attorney, and he is satisfied with the report. He had an appraisal performed in March 2019 and the value came back at \$45,000.00. The LBA policy requires 40% of \$45,000.00 appraised value and that will be \$18,000.00. Mr. Goodrum is prepared to offer the LBA that amount to purchase the lien interest in the lot. Mr. Goodrum is aware that the LBA interest is via Quitclaim Deed and he will need to perform a Quiet Title Action. The timeline to build a house is up to 2 years based on obtaining clear title.

Mr. Norman reviewed the exhibits that included drawings, plans, and additional information and in the package.

Staff recommendation is to approve the conveyance of the LBA's Sheriff/Marshal deed lien interest in 220 Maple Street, Atlanta, Georgia 30314 to Mr. Beauford Goodrum in the amount of \$18,000.00.

Mrs. Bradshaw-Burnette made motion:

*Approve Conveyance of Sheriff/Marshal Deed Interest located at 220 Maple Street, Atlanta, GA 30314 (Parcel ID#14-0083-0001-118-0) to Mr. Beauford Goodrum.*

Mr. Davis seconded the motion. **MOTION APPROVE UNANIMOUSLY.**

**7. Approve Selected Modifications to Exhibit G of Project Development Agreement with Falcon GA Investments, LLC for Conley Road Project**

Mr. Norman gave a brief history of the Conley Road Project. LBA entered into agreement with Falcon GA Investments, LLC ("Falcon") that allowed for the purchase of the Conley Road properties. The properties are situated on approximately 28 acres and the location is approximately 5 minutes from Hartsfield-Jackson International Airport and approximately 15 minutes from downtown Atlanta.

The project from Falcon is for the full renovation of 440 units as rental apartment units with the potential for condo sales later. The renovation will include such elements as gut rehab of all units, extensive landscaping, replacement of vinyl siding, new fencing, new signage, renovation of clubhouses, resurfacing on all private surface areas, etc. (Refer to project

scope and work plan detail in Exhibit G). The deadline for completion of the project is April 11, 2020.

Falcon has requested modifications of Exhibit G of the Development Agreement to allow more clarity and make some changes from the original outlined Rehabilitation and Development Work. In order to evaluate the proposed changes, the LBA engaged Michael Hatcher, Ph.D., President of Sovereign Construction, to provide consulting assistance. Dr. Hatcher prepared a report that was reviewed by Staff and presented to the Board as information on May 23, 2019. On May 22, 2019, LBA Staff, Dr. Hatcher, Councilmember Sheperd, and Ms. Shirley Nichols with South River Gardens Community Association, visited the site with representatives from Falcon that included the Owner and the Project Manager. After the physical site visit and review with Dr. Hatcher, the LBA Staff is prepared to recommend approval of the suggested modifications to items # 1-4, 6, 8-9 and 11 of Exhibit G. The suggested changes are highlighted in green on the attached Exhibit. They are deemed to be reasonable and supportive of the Project. There are some concerns about the entrance gates must have lanes that must have enough space for a clear turn around radius for safety. There is also the need to add sidewalks to go across the creek and to extend sidewalk from the existing Southern Trace gate out to the Conley Road bus stop. These remaining items #5, 7, and 10 are still pending discussions with Councilmember Sheperd's Office and the City of Atlanta.

There was additional discussion of the Project, current and planned progress, and the Exhibit G requirements.

Ms. Kate Little made motion:

*Approve the suggested modifications to items #1-4, 6, 8-9 and 11 Exhibit G from The Development Agreement.*

Mrs. Bradshaw-Burnette seconded the motion. **MOTION APPROVE UNANIMOUSLY.**

- 8. Approve Listing for Sale for Properties located at: 39 Ormond Street, Atlanta, GA 30315 (Parcel ID# 14-0054-0007-094-2); 41 Ormond Street, Atlanta, GA 30315 (Parcel ID# 14-0054-0007-095-9); and 755 Coleman Street, Atlanta, GA 30310 (Parcel ID#14-0086-0007-051-4).**

Mr. Norman gave a detailed history of how the LBA is funded. During all these years 1991 to present, the annual contributions have varied and not always been enough to cover all operational costs. This has resulted in some deficit years and cash flow not matching expense needs. The LBA Executive Director had determined that annual transactional revenue must become a standard component of the funding mix for the operational costs of the LBA. While there is an emphasis on disposing property to promote affordable housing, the LBA has full statutory authority to dispose of properties at prevailing market prices. The current financial projections require that the LBA dispose of several property assets

immediately in order to have adequate operational funds in anticipation of receipt of the next General Fund allocation from the COA (estimated for September receipt).

LBA Staff has identified three (3) single family vacant lots currently owned by the LBA that can put on the market for sale. The addresses of these properties are 39 Ormond Street Atlanta, GA 30315, 41 Ormond Street Atlanta, GA 30315 and 755 Coleman Street Atlanta, GA 30310.

There was additional discussion regarding the mechanics of how to proceed.

Mrs. Bradshaw-Burnette made a motion.

*Approve Listing for Sale for Properties located at: 39 Ormond Street, Atlanta, GA 30315 (Parcel ID# 14-0054-0007-094-2); 41 Ormond Street, Atlanta, GA 30315 (Parcel ID# 14-0054-0007-095-9); and 755 Coleman Street, Atlanta, GA 30310 (Parcel ID#14-0086-0007-051-4).*

Mr. Davis seconded the motion. **MOTION APPROVED UNANIMOUSLY.**

### **Informational Items:**

#### **9. Strategic Plan Update**

Mr. Norman provided an overview of the Strategic Plan process. There will be a meeting on August 15, 2019 from 9:00 a.m. to 4:00 p.m. for all parties including Board Members, Staff, Stakeholders, Atlanta City Councilmembers, East Point Officials, and College Park Officials at the former HJ Russell headquarters on Fair Street. Lunch will be provided. The target delivery date for the Strategic Articulation is late September 2019.

#### **10. Neighborhood Stabilization Program (“NSP”) Update**

- **NSP 1 & 3 Inventory/Conveyance Update**
- **Single family properties**
- **Amendment of 20 Development Agreements**
- **Sale of 1354 Memorial Drive**

Mr. Nesbit updated that SL Renovations, LLC. (“SL”) received a notice to proceed from the City of Atlanta – Office of Housing and Community Development (“OOH”) for 1232 Trenton Avenue. The LBA and OOH are working to complete the sale of 1354 Memorial Drive to SL by July 31, 2019.

Synergy Real Estate Developers LLC, the LBA’s other Qualified Developer, has begun renovations on 3 of the 18 properties that they were awarded. The properties that are being rehabbed are 515 Dunbar Street, 943 Smith Street, and 991 Crew Street. The OOH has issued notices to proceed for 2 more properties located at 719 Cooper Street and 782 Welch

Street. Synergy is waiting for environmental clearances from the COA for the other 13 properties. Once received, they will receive further instructions from the OOH on how to proceed with starting construction on the other 13 properties. The Development Agreements on all 18 will be amended to extend the required completion dates from January 20, 2019.

The LBA is in continuing conversations with the City of Atlanta Urban Agriculture Office to use the property at 538 Mary Street as a community garden under the "Grows-A-Lot" program. The LBA is still awaiting on a couple more quotes from companies to test for asbestos and lead to determine if any materials can be used for structural elements of the garden. If none are present, the property will be de-constructed, and materials salvaged. If they are present, a traditional demolition will occur. A formal proposal with the COA will be presented at a future Board meeting.

The 506 Mary Street is under contract and the projected closing date is on or before 2<sup>nd</sup> week of August 2019 and once this property is sold, the Push Pittsburgh project will be complete.

#### **11. GALBA - GA Land Bank Report Update**

The timeline for delivery of the 2019 Georgia Land Banking Report was reviewed. The target completion date is September 6, 2019.

#### **12. Board Officer Elections – August Board Meeting**

Mr. Norman announced that the terms for Mrs. Melanie Cook-McCant, Esq.-Chairperson and Ms. Nia Knowles-Treasurer expire on August 7, 2019. Mrs. Jane Bradshaw-Burnette has been re-appointed by Fulton County. New officers will need to be elected.

#### **13. Public Comments (Two-minute limit per speaker)**

**No comments**

#### **ACTION ITEM:**

14. The Board Meeting was adjourned at 12:03 p.m.