

General Monthly Meeting LBA Board of Directors Thursday, October 24, 2019

**Place: 34 Peachtree St. NW
Suite 2240 (**Note room change)
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
11:08am	4. Mission Statement
11:10am	5. Ratify Minutes – July 25, 2019

Action Items	
Time	Item Description
11:12am	6. Elect Officers for Board of Directors
11:20am	7. Approve 3-Year Land Banking Depository Agreement for Atlanta Police Foundation
11:30am	8. Approve Conveyance of 272 James P. Brawley Drive, Atlanta, GA 30314 (Parcel ID# 14 -0110-0002-130-1) to Westside Future Fund, Inc.
11:45am	9. Ratify Conveyance of 400 Lindsay Street NW, Atlanta, GA 30314 (Parcel ID# 14-0111-0007-008-3) to Westside Future Fund, Inc.

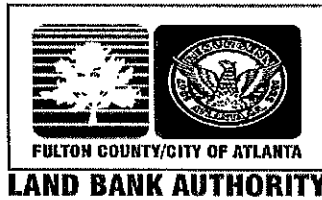
11:55am	10. Ratify Denial of Conveyance of Sheriff/Marshal Deed Interest located at 443 Elm Street, Atlanta, GA 30314 (Parcel ID#14—0111-0006-115-7) to Mr. Robert Mabry.
12:05pm	11. Approve Conveyance of Sheriff/Marshal Deed Interest located at 443 Elm Street, Atlanta, GA 30314 (Parcel ID#14—0111-0006-115-7) to Stryant Investments, LLC.
12:15pm	12. Approve Conveyance of Sheriff/Marshal Deed Interest located at 540 West Lake Avenue, Atlanta, GA 30318 (Parcel ID#14-0146-0002-008-7) to Stryant Investments, LLC.

Information Items

Time	Item Description
12:25pm	13. Strategic Plan Update
12:30pm	14. Surplus Property Disposition Update / LBA Funding Status
12:35pm	15. Neighborhood Stabilization Program ("NSP") Update <ul style="list-style-type: none"> • NSP 1 & 3 Inventory/Conveyance Update <ul style="list-style-type: none"> ○ Single family properties <ul style="list-style-type: none"> ▪ Amendment of 20 Development Agreements ▪ Sale of 1354 Memorial Drive
12:40pm	16. Conley Road Project Update
12:45pm	17. LBA Personnel Update
12:55pm	18. Public Comments (Two-minute limit per speaker)

Action Item

1:00pm	19. Adjourn
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MINUTES
General Monthly Meeting
LBA Board of Directors
Thursday, October 24, 2019

Type of Meeting: Regular Monthly Meeting

Location: 34 Peachtree St. N.W., Suite 2240, Atlanta, GA 30303

Board of Directors			
Name:	Title:	Attendance:	
		Present	Not Present
Vacant	LBA Board Chairperson		N/A
Michelle Nelson	LBA Board Vice Chairperson	P	
Atty. Jane Bradshaw-Burnette	LBA Board Secretary		NP
Vacant	LBA Board Treasurer		N/A
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		NP

Staff and Counsel			
Name:	Title:	Attendance:	
		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	P	
Atty. David Maher	LBA General Counsel	P	
Atty. Tres Dye	LBA Real Estate Counsel	P	
Atty. Jonathan Futrell	City of Atlanta Law Department		NP

Call to Order: Ms. Michelle Nelson, Vice Chairperson, called the meeting to order at 11:11 A.M.

1. Welcome:

Ms. Michelle Nelson, Vice Chairperson, provided welcome comments.

2. Adopt Agenda:

Mrs. Janis Ware made motion:

Adopt Agenda with no changes.

Ms. Kate Little seconded motion. **MOTION APPROVED UNANIMOUSLY.**

3. Introductions:

The Board Members, LBA staff and attendees introduced themselves.

4. Mission Statement:

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

5. Ratify Minutes:

Ms. Janis Ware made a motion:

Ratify minutes as submitted for the meeting on October 24, 2019, with no changes.

Mr. Michael Davis, Jr. seconded the motion. **MOTION APPROVED UNANIMOUSLY.**

Action Items

6. Elect Officers for the Board of Directors

The election for the Officers of the Board of Directors was postponed due to Mrs. Jane Bradshaw-Burnette was absence.

7. Approve 3-Year Land Bank Banking Depository Agreement for Atlanta Police Foundation

Mr. Michael Nesbit gave a brief summary of the Atlanta Police Foundation's (APF) mission.

APF is requesting to enter into a Master Land Banking Agreement ("Agreement") with the LBA. The term would be for 3 years ending December 31, 2022. APF is currently working with AECF Atlanta Homes, LLC (AECF), which one of the LBA's banking partners, on purchasing 2 properties located in the Pittsburgh neighborhood. Those addresses are 1076 Ira

Street and 954 Ira Street. The LBA is currently banking both properties on behalf of AECF. APF is not quite ready to begin construction on the sites and they are set up for property management. Entering into a Land Banking with the LBA will allow APF to focus on their construction timeline and finding development partners and not the property management aspect for the two Ira Street properties that they are in the process of acquiring and for additional properties that they may acquire for future projects. The agreement will also allow for APF to bank additional residential properties for the 3-year hold period.

Mr. Norman explained that AECF will start the construction next year and they will hold the properties for six months or more before they start on those properties. The Staff recommendation is that restrictions will be for the properties to be purchased by Police Officers only and the target eligible income is 120% (percent) or below the area median income.

There was additional discussion regarding the need for the income restriction.

Ms. Little made motion:

Approve to remove the AMI restrictions for the police officers' income and to approve a 3-year Master Land Banking Agreement with the Atlanta Police Foundation.

Mrs. Ware seconded the motion: **MOTION APPROVED UNANIMOUSLY.**

8. Approve Conveyance of 272 James P. Brawley Drive, Atlanta, GA 30314 (Parcel ID# 14-0110-0002-130-1) to Westside Future Fund, Inc.

Mr. Norman gave a brief history of the property at 272 James P. Brawley Drive, Atlanta, GA, 30314. It was donated to the LBA on September 25, 2014. The property was damaged in 2008 by the tornado that struck the downtown Atlanta area. The owner had not made any repairs to the property since that time and they had not paid any taxes since 2008. The property was previously owned by the Estate of Andrea Lynette Williams Outlaw. Mrs. Outlaw passed in 2009 and her husband, Mr. Wilbert James Outlaw, served as the Administrator of the Estate. The Estate had no interest in the property.

The LBA worked with the Senior Assistant Solicitor – City of Atlanta to contact the Estate and arrange for the donation transaction. The Estate paid for the closing. The structure was damaged by a fire and the demolition of the property was carried out by the LBA on September 8, 2016. The LBA installed a fence on the property and has maintained the lot since the donation in September 2014.

The Westside Future Fund, Inc. (WFF) and the Atlanta Police Foundation (APF) have been collaborating to identify 10 lots in the English Avenue/Vine City area for officer homes. The homes would be built by the Pulte Group (“Pulte”) home builder at-cost.

The 272 James P. Brawley Drive property was identified as an ideal candidate because it is near the greenspace located at the Kennedy Park and can be subdivided to accommodate two

affordable homes. The homes would include a Pulte-built officer home, as well as, either another officer home or one WFF-built affordable home for legacy residents by including the vacant lot at 783 Pond Street recently awarded to WFF by Invest Atlanta.

The LBA assessed the economic value of the property and determined that an appropriate conveyance price would be based on the following:

The Staff recommends that the LBA Board approve the conveyance of the property located at 272 James P. Brawley Drive, Atlanta, GA 30314 (Parcel ID# 14-0110-0002-130-1) to the Westside Future Fund, Inc. in exchange for compensation of \$121,171.00. WFF shall bear the cost of any title work and associated closing costs. WFF and LBA shall be responsible for their respective legal costs.

Discussion of the project and the proposed compensation to the LBA was held between the Board, Mr. Lee Harrop-WFF, and Staff.

Mrs. Ware made motion:

Approve the conveyance of the property located on 272 James P. Brawley Drive, Atlanta, GA 30314 (Parcel ID# 14-0110-0002-130-1) to WFF in exchange for compensation of \$121,171.00.

Ms. Little made seconded motion. **MOTION APPROVED UNANIMOUSLY.**

9. Ratify Conveyance of 400 Lindsay Street NW, Atlanta, GA 30314 (Parcel ID# 14-0111-0007-008-3) to Westside Future Fund, Inc.

Mr. Norman gave a brief summary about the property located at 400 Lindsay Street, Atlanta, GA 30314, (“Property”). The property was donated to LBA on April 15, 2016, in conjunction with the Westside TAD Judicial In REM Pilot Initiative (“Pilot”). The Pilot was launched in 2015 as a collaboration between the City of Atlanta – Office of Housing, Atlanta Police Department – Code Enforcement, Invest Atlanta, LBA, Office of Solicitor, and COA – Department of Finance/Office of Revenue.

The goal of the Pilot is to initiate proceedings against properties that are considered blighted, dilapidated, unsafe, and/or unfit for habitation. The Judicial In REM Process may be used as part of the actions taken to remedy the conditions.

This Property was an 8-unit multi-family property that was demolished by Code Enforcement. Eunice Heslop, the owner, donated the property to the LBA in 2016 as opposed to paying COA for the cost of the demolition and paying back the taxes owed. The property has been held and maintained by the LBA since 2016.

The LBA has conferred with the other collaborating parties to the Pilot and all are in agreement to convey the property to the WFF subject to payment of all funds expended on the review, demolition and maintenance of the property. The funds owed to the LBA for insurance and maintenance are \$1,476.92 and approximately \$36,000 goes to Invest Atlanta for demolition and other expenses. The funds will go straight to the COA and LBA.

WFF has agreed to make all payments subject to their final confirmation. WFF and APF will complete the proposed project of Police housing.

Mrs. Ware made motion to pass:

Ratify Conveyance of 400 Lindsay Street NW, Atlanta, GA 30314 (Parcel ID# 14-0111-0007-008-3) to Westside Future Fund, Inc.

Ms. Nelson seconded the motion to pass. **MOTION APPROVED UNANIMOUSLY.**

10. Ratify of Denial of Conveyance of Sheriff/Marshal Deed Interest located at 443 Elm Street, Atlanta, GA 30314 (Parcel ID# 14-0111-0006-115-7) to Mr. Robert Mabry.

Mr. Norman gave an overview that two parties are petitioning for the same property located at 443 Elm Street. Mr. Robert Mabry is not here today to speak.

Mr. Nesbit gave a summary that Mr. Robert Mabry, an investor, has made a request to purchase a Sheriff/Marshal deed lien interest on a property located at 443 Elm Street, Atlanta, GA 30314. Mr. Mabry is familiar with the LBA Sheriff/Marshal deed process as he has previously obtained two properties located on Peoples Street due to obtaining the LBA ownership interest which allowed him to get on the chain of title. Mr. Mabry stated on his application that he intends to build a single-family rental unit targeting a 50% AMI renter.

The LBA does have another application that was submitted for 443 Elm Street by Stryant Investments, LLC that will be brought before the Board with a staff recommendation as well.

Mr. Mabry has performed a 50-year title search and he is satisfied with his report. Mr. Mabry had an appraisal performed in July of 2019 for 443 Elm Street and the appraised value was \$45,000. Mr. Mabry is prepared to offer and pay \$18,000 to the LBA, and that amount is the required 40% of the appraised value to purchase the lien interest in the lot. The application package was incomplete and therefore he did not score high enough for staff to recommend an approval for the conveyance of 443 Elm Street.

Mr. Mabry submitted his application on July 30, 2019, and he was given until October 14, 2019, to submit all missing information for review.

Mr. Nesbit sent him emails to reply, but no response was received from Mr. Mabry.

Staff recommendation is to deny the conveyance of the LBA's Sheriff/Marshal Deed lien interest in 443 Elm Street, Atlanta, GA 30314 to Robert Mabry for \$18,000.00.

Mrs. Ware made motion:

Ratify of Denial of Conveyance of Sheriff/Marshal Deed Interest located at 443 Elm Street, Atlanta, GA 30314 (Parcel ID# 14-0111-0006-115-7) to Mr. Robert Mabry.

Ms. Little seconded the motion. **MOTION APPROVED UNANIMOUSLY.**

11. Approve Conveyance of Sheriff/Marshal Deed Interest located at 443 Elm Street, Atlanta, GA 30314 (Parcel ID# 14-0146-0002-008-7) to Stryant Investments, LLC.

Stryant Investments, LLC (Stryant) has made a request to purchase a Sheriff/Marshal deed lien interest on a property located at 443 Elm Street. Stryant is a for-profit organization that has been in the affordable housing business for over 10 years. Stryant has done close to 600 units of affordable housing throughout the Atlanta area. Stryant has targeted residents with incomes between 50% AMI and 120% AMI for most of the units that they have in their portfolio.

Stryant plans to build a single-family rental unit at 443 Elm Street targeting a 50% AMI renter. Stryant has performed a 50-year title search and they satisfied with the report. Stryant had an appraisal performed in May of 2019 for 443 Elm Street and the value came back at \$49,000.00. The LBA requires 40% of the appraised value of purchase and that amount will be \$19,600.00. Stryant is prepared to offer the LBA that amount to purchase the lien interest in the lot. Stryant is aware that the LBA interest is via Quitclaim Deed and that they will need to perform a Quiet Title action on the property. Based on all completed documentation that was presented by Stryant, their score was high enough to recommend an approval for the conveyance of 443 Elm Street.

Staff recommendation is to approve the conveyance of the LBA's Sheriff/Marshal Deed lien interest in 443 Elm Street, Atlanta, GA 30314 to Stryant Investments, LLC. For \$19,600.00.

Mr. Sugarman with Stryant Investments, LLC explained since 2009, they have partnered with the LBA and the COA through the Neighborhood Stabilization. They have done development in the Westside communities. The investment company has acquired more than 500 multi-family units. They are looking to be a long-term landlord with tenants' rental only.

Ms. Ware made motion.

Approve Conveyance of Sheriff/Marshal Deed Interest located at 443 Elm Street, Atlanta, GA 30314 (Parcel ID# 14-0146-0002-008-7) to Stryant Investments, LLC.

Ms. Nelson seconded the motion. **MOTION APPROVED UNANIMOUSLY.**

12. Approve Conveyance of Sheriff/Marshal Deed Interest located at 540 West Lake Avenue, Atlanta, GA 30318 (Parcel ID# 14-0146-0002-008-7)

Stryant Investments, LLC (Stryant) has made a request to purchase a Sheriff/Marshal deed lien interest on a property located at 540 West Lake Avenue. Refer to previous item for background.

Stryant plans to build a single-family rental unit at 540 West Lake Avenue targeting a 50% AMI renter. Stryant has performed a 50-year title search for this property and they are satisfied with the report. Stryant had an appraisal performed in May of 2019 on the property and the value came back at \$16,000.00. The LBA requires 40% of the appraised value for purchase and that amount will be \$6,400.00 for 540 West Lake Avenue. Stryant is aware that the LBA interest is via Quitclaim Deed and that they will need to perform a Quiet Title action for the property.

Mrs. Ware asked, if Mr. Sugarman building 1 or 2 houses?

Mr. Sugarman replied, it would be a Duplex.

Mrs. Ware asked, is it because the depth of the lot?

Mr. Sugarman said, because it will be in a R-5 zone and one family will live above it.

Mr. Davis, Jr. made motion.

Approve Conveyance of Sheriff/Marshal Deed Interest located at 540 West Lake Avenue, Atlanta, GA 30318 (Parcel ID# 14-0146-0002-008-7).

Ms. Little seconded the motion. **MOTION APPROVED UNANIMOUSLY.**

Information Items

13. Strategic Plan Update

Mr. Norman will be meeting with Mr. Hammond next week to go over the draft of the document and it should be ready for the Board to approve on November 21, 2019.

14. Surplus Property Disposition Update/LBA Funding Status

Mr. Norman stated the LBA has an entrepreneurial posture in terms of generating revenue and going forward with the recommendation is that the LBA has a baseline of surplus property transactions that generate from \$350,000 to \$450,000 revenue for the LBA per year.

The LBA has three surplus properties currently are on the market. Attorney Dye, LBA Real Estate Counsel, should receive one of the last documents today for the Ormond Street properties and it should close and fund at \$133,538.93.

The City of Atlanta approved their allocation of \$250,000 to the LBA. The funds were part of the new General Fund budget were received on October 14, 2019. The LBA learned that even if the allocation is approved in the budget, there must be separate City Council actions to disburse the funds after the approval. The delay did cause financial hardship with the Staff.

Mr. Norman is expecting to bring in \$650,000 in operational funds to LBA through June 30, 2020. After June 30th, the LBA will receive the COA allocation. The goal is to have \$500,000 in reserves.

Mrs. Ware made motion for an executive session meeting at 12:16 p.m.

Mr. Davis, Jr. seconded motion. **MOTION APPROVED UNANIMOUSLY.**

Executive Meeting adjourned at 12:21 pm.

The General Board resumed at 12:22 pm

15. Neighborhood Stabilization Program (“NSP”) Update

No update for Neighborhood Stabilization Program (“NSP”).

16. Conley Road Project Update

Mr. Norman had a meeting on October 9, 2019, at Councilmember Sheperd’s office with the Project Manager for Falcon Investments, and the President of the South River Gardens Neighborhood Association to discuss the outstanding 2 to 3 items that remain in the Development Agreement. One was to install gates on the properties, and one was to build a

sidewalk on the north side. The LBA agreed to not require installation of gates. The Community, Councilmember Shepherd and the Developer agreed with the changes. The LBA will bring this action to the Board next month for approval. The other action was the sidewalk on the south side. The south side has an existing creek that flows along the west property line of 900 Conley Road southward, crossing under Conley Road, and bisects parcels located at 875 & 925 Conley Rd. Where the creek crosses to the south side of Conley Road the topography drops off below the street level and proposed sidewalk elevation.

Generally, a creek of this size would be considered a State Waterway. The State of Georgia would require a 25 foot undisturbed buffer and the City of Atlanta would require a minimum of a 75 foot undisturbed buffer for a State Waterway (this could be expanded up to a 150 foot buffer if the creek is determined to be water supply watershed) which that can take years to construct. The City will do their environmental inspection and analysis make their recommendation.

There will be a new completion date and the buildings would be finished in phases. There will be a revised schedule and the LBA will need to give them a final sign off in order to release the \$500,000 in escrow upon completion of the project. Once LBA is satisfied then Falcon will give a Certification of Completion then funds will be released.

17. LBA Personnel Update

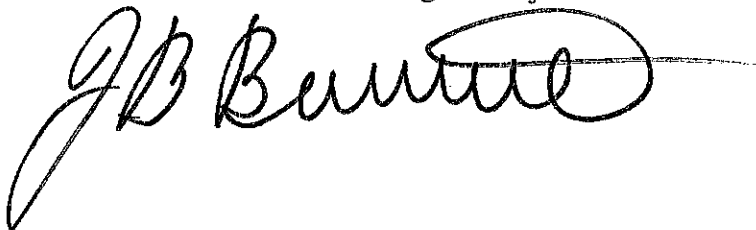
Mr. Norman gave an update on the new approved personnel structure for LBA. He announced that Mr. Michael Nesbit will be leaving LBA because his position will be phased out. Mr. Norman gave thanks to Mr. Nesbit for his 20 years of service with LBA. There will be two new hires in the new transition: Mrs. Terica Bashir as the Program Director and Attorney Elizabeth Roberts as the Senior Program Director.

18. Public Comments:

No comments

ACTION ITEM

19. ADJOURN: The Board Meeting was adjourned at 12:43 PM.

A handwritten signature in black ink, appearing to read "J. B. Buntline". The signature is written in a cursive style with a large, sweeping flourish at the end.



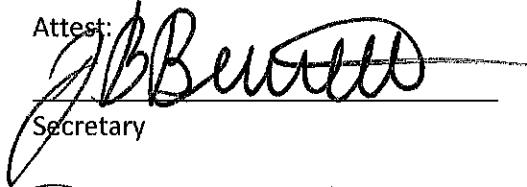
Board Director Official Vote Record

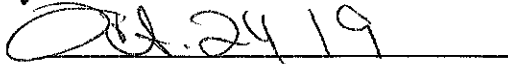
Board Meeting Date: October 24, 2019

Action Item: Approve Conveyance of Sheriff/Marshal Deed Interest located at 540 Elm Street, Atlanta, GA 30319 (Parcel ID# 14-0146--0002-008-7) to Stryant Investments, LLC.

Board Director Name	Yes	No	Abstain	No Vote
Michelle Nelson -	✓			
Kate Little	✓			
Janice Ware	✓			
Jane Bradshaw Burnette				✓
Michael Davis Jr.	✓			
TOTAL	4			
Approved	✓			

Attest:


Secretary


Date

Date



Board Director Official Vote Record

Board Meeting Date: October 24, 2019

Action Item: Approve Conveyance of Sheriff/Marshal Deed Interest located at 443 Elm Street, Atlanta, GA 30319 (Parcel ID# 14-0111-0006-115-7) to Stryant Investments, LLC.

Board Director Name	Yes	No	Abstain	No Vote
Michelle Nelson -	✓			
Kate Little	✓			
Janice Ware	✓			
Jane Bradshaw Burnette				X
Michael Davis Jr.	✓			
TOTAL	4			1
Approved	✓			

Attest:

J. B. Burnette
Secretary

Oct. 24, 19
Date



Board Director Official Vote Record

Board Meeting Date: October 24, 2019

Action Item: Ratify Denial of Conveyance of Sheriff/Marshal Deed Interest located at 443 Elm Street, Atlanta, GA 30319 (Parcel ID# 14-0111-0006-115-7) to ~~Stewart Enterprises, Inc.~~ *MR.*

Board Director Name	Yes	No	Abstain	No Vote
Michelle Nelson -	✓			
Kate Little	✓			
Janice Ware	✓			
Jane Bradshaw Burnette				
Michael Davis Jr.	✓			
TOTAL	4			
Approved	X			

Attest:

J.B. Burnett
 Secretary

Oct 24, 19
 Date



Board Director Official Vote Record

Board Meeting Date: October 24, 2019

Action Item: Ratify Conveyance of 400 Lindsay Street NW, Atlanta, GA 30314 (Parcel ID# 14-0111-0007-008-3) to Westside Future Fund, Inc.

Board Director Name	Yes	No	Abstain	No Vote
Michelle Nelson	✓			
Kate Little	✓			
Janice Ware	✓			
Jane Bradshaw Burnette				
Michael Davis Jr.				
	✓			
TOTAL	4			
Approved	X			

Attest:


Secretary

✓ Oct 24 2019
Date



Board Director Official Vote Record

Board Meeting Date: October 24, 2019

Action Item: Approve Conveyance of 272 James P. Brawley Drive, Atlanta GA 30314 (Parcel ID# 14-0111-0007-008-3) to Westside Future Fund, Inc.

Board Director Name	Yes	No	Abstain	No Vote
Michelle Nelson	✓			
Kate Little	✓			
Janice Ware	✓			
Jane Bradshaw Burnette				
Michael Davis Jr.	✓			
TOTAL	4			
Approved	+			

Attest:

[Handwritten Signature]
Secretary

[Handwritten Signature]
Date



Board Director Official Vote Record

Board Meeting Date: October 24, 2019

Action Item: Approve 3 Year Land Banking Depository Agreement for Atlanta Police Foundation				
Board Director Name	Yes	No	Abstain	No Vote
Michelle Nelson -	✓			
Kate Little	✓			
Janice Ware	✓			
Jane Bradshaw Burnette				
Michael Davis Jr.	✓			
TOTAL	4			
Approved	✓			

Attest:

Secretary

Oct 24, 2019

Date



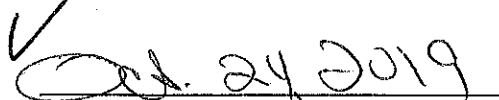
Board Director Official Vote Record

Board Meeting Date: October 24, 2019

Action Item: Ratify Minutes – July 25, 2019				
Board Director Name	Yes	No	Abstain	No Vote
Michelle Nelson - Vice Chair	✓			
Kate Little	✓			
Janice Ware	✓			
Jane Bradshaw Burnette - Secretary				
Michael Davis Jr.	✓			
TOTAL	4			
Approved	7			

Attest:


Jane Bradshaw Burnette - Secretary


Date

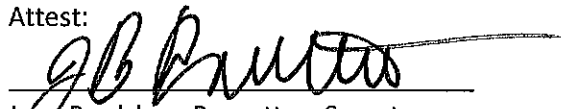


Board Director Official Vote Record

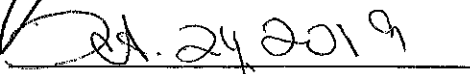
Board Meeting Date: October 24, 2019

Action Item: Adopt Agenda				
Board Director Name	Yes	No	Abstain	No Vote
Michelle Nelson – Vice-Chair	✓			
Kate Little	✓			
Janice Ware	✓			
Jane Bradshaw Burnette - Secretary				✓
Michael Davis Jr.	✓			
TOTAL				
Approved	4			

Attest:



Jane Bradshaw Burnette – Secretary



Date