



**METRO ATLANTA
LAND BANK** | Affordable Housing
Vibrant Communities
Economic Opportunities

General Monthly Meeting MALB Board of Directors Tuesday, April 19, 2022

NOTE: THIS MEETING WILL BE IN PERSON

Marquis II Conference Room
(Located via doors on north side of hotel entrance roundabout/drop off)
(Marriott Marquis Complex)
285 Peachtree Center Ave. NE
Atlanta, GA 30303

A ZOOM BROADCAST IS AVAILABLE TO THE PUBLIC

<https://us02web.zoom.us/j/82507387534?pwd=NWdsdkt5WXZ3MDBQOUpKVDB1VHdoUT09>

Meeting ID: 825 0738 7534

Passcode: 856787

One tap mobile

+16468769923,,82507387534#,,,,*856787# US (New York)

Start Time: 11:00 a.m. Target End Time: 1:00pm

AGENDA

Mission: The mission of the Metro Atlanta Land Bank 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	Page	Item Description
11:00am	N/A	1. Welcome & Introductions
11:02am	1-2	2. Adopt Agenda
11:06am	3-9	3. Ratify Minutes – February 22, 2022

Action Items		
Time	Page	Item Description
11:08am	10-65	4. Approve Release of 875 Conley Road, Atlanta 30354 (Parcel ID# 14-0001-0002-047-9) and 925 Conley Road, Atlanta 30354 (Parcel ID# 14-0032-LL-077-2) from Amended and Restated Project Development Agreement dated 10/27/20
11:30am	10-65	5. Approve Extension of Completion Date for 3755 Forrest Park Road, Atlanta 30354 (Parcel ID# 14-0001-LL-067-0) and 3765 Forrest Park Road (Parcel ID# 14-0001-LL-068-8) and Modify Amended and Restated Project Development Agreement dated 10/27/20
11:40am	10-65	6. Approve Consent to Reciprocal Easements for 875 Conley CV22 LLC, 925 Conley CV22 LLC, and Falcon Conley CV20 LLC for 875 Conley Road, Atlanta 30354 (Parcel ID# 14-0001-0002-047-9), 925 Conley Road, Atlanta 30354 (Parcel ID# 14-0032-LL-077-2), 3755 Forrest Park Road, Atlanta 30354 (Parcel ID# 14-0001-LL-067-0) and 3765 Forrest Park Road (Parcel ID# 14-0001-LL-068-8)

Information Items		
Time	Page	Item Description
11:50am	66-68	7. Amend MALB Bylaws to Delegate Signature Authority
12:00pm	69-75	8. Center for Community Progress - Cornerstone Webinar: "Land Banks and Community Land Trusts: Partnering to Provide Equitable Housing Opportunities for Generations to Come" Follow Up Session – 3/31/22
12:05pm	76-79	9. Center for Community Progress – Make It Home Learning Cohort, Letter of Interest Submission
12:15pm	80-81	10. Update re Asset Maintenance Qualified Vendor Pool
12:20pm	82-84	11. GALBA Land Bank Summit – June 9-10, 2022
12:25pm	85-86	12. Financial Update
12:30pm	N/A	13. Public Comments (Two-minute limit per speaker)
12:35pm	N/A	14. New Business

Executive Session		
12:40pm	N/A	15. Real Estate Transaction

Action Item		
1:00pm		16. Adjourn



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MINUTES
GENERAL MONTHLY MEETING
MALB BOARD OF DIRECTORS
Tuesday, April 19, 2022

Type of Meeting: Regular Monthly Meeting

Location: Marquis II Conference Room. Marriott Marquis Complex. 285 Peachtree Center Ave. NE, Atlanta, GA 30303. Zoom Conference Call access also provided.

Board of Directors			
Name:	Title:	Attendance:	
		Present	Not Present
Janis Ware	MALB Board Chairperson	P	
Kate Little	MALB Board Vice-Chairperson	P	
Atty. Jane Bradshaw-Burnette	MALB Board Secretary	P	
Michelle Nelson	MALB Board Treasurer		N/P
Petrina Howard	MALB Board Member	P	
Kyle Lamont	MALB Board Member		N/P
Calvin Brock	MALB Board Member	P	

Staff and Counsel			
Name:	Title:	Attendance:	
		Present	Not Present
Christopher Norman	Executive Director	P	
Elizabeth Roberts	Internal General Counsel/Sr. Program Director	P	
Terica B. Bashir	Program Director	P	
Kimberly White	Vacant Property Manager	P	
Rhonda Corporal	Office Manager	P	
Atty. Rodney Strong	MALB External General Counsel	P	

Atty. David Maher	MALB External General Counsel	P	
Atty. Tres Dye	MALB Real Estate Counsel	P	
Atty. Jonathan Futrell	City of Atlanta Law Department	P	
Atty. Michael Ward	City of Atlanta Law		NP
Atty. Patrick O'Conner	Office of Fulton County Attorney	P	

1. Call to Order: Chairperson Janis Ware - Called the meeting to order at 11:10 A.M.

2. Adopt Agenda:

Vice Chairperson Kate Little made a motion to:

Adopt Agenda with no changes.

Calvin Brock seconded the motion.

MOTION APPROVED UNANIMOUSLY.

Introductions

MALB Board Members, staff, and attendees introduced themselves.

3. Ratify Minutes:

Secretary Jane Bradshaw-Burnette made a motion to:

Ratify minutes as submitted for the meeting on February 22, 2022, with no changes.

Board Calvin Brock seconded the motion.

MOTION APPROVED UNANIMOUSLY.

Action Items:

- 4. Approve Release of 875 Conley Road, Atlanta 30354 (Parcel ID#14-0001-0002-047-9) and 925 Conley Road, Atlanta 30354 (Parcel ID# 14-0032-LL-077-2) from Amended and Restated Project Development Agreement dated 10/27/20.**
- 5. Approve Extension of Completion Date for 3755 Forrest Park Road, Atlanta 30354 (Parcel ID# 14-0001-LL-067-0) and 3765 Forrest Park Road (Parcel ID# 14-0001-LL-068-8) and Modify Amended and Restated Project Development Agreement dated 10/27/20.**

6. Approve Consent to Reciprocal Easements for 875 Conley CV22 LLC, 925 Conley CV22 LLC, and Falcon Conley CV20 LLC for 875 Conley Road, Atlanta 30354 (Parcel ID# 14-0001-0002-047-9), 925 Conley Road, Atlanta 30354 (Parcel ID# 14-0001-LL-067-0) and 3765 Forrest Park Road (Parcel ID# 14-0001-LL-068-8) and execution of all associated documents.

Mr. Norman reminded the Board that on October 20, 2017, the MALB entered into an agreement with Falcon Georgia Invest, LLC (“Falcon”) that allowed for the purchase of the following properties from Dr. Nassar Zohoury and his affiliated entities:

- 875 Conley Road 14-0032-LL-077-2
- 925 Conley Road 14-0001-0002-047-9
- 3755 Forrest Park Road 14-0001-LL-067-0
- 3765 Forrest Park Road 14-0001-LL-068-8

He explained that on October 22, 2020, the MALB Board approved an Amended and Restated Project Development Agreement to allow for new financing. The additional financing was needed to perform its obligations under the Project Agreement. In order to facilitate the additional funding from CoreVest American Finance Lender LLC, the MALB approved the following:

- (i) Falcon GA’s transfer of the Property to Falcon Conley CV20, LLC, a Delaware limited liability company (“Developer”)
- (ii) Falcon GA’s assignment of its rights, title, interest, duties, and obligations under the Development Agreement to the Developer and the Developer’s assumption of Falcon GA’s right, title, interest, duties, and obligations under the Development Agreement.
- (iii) Falcon GA’s satisfaction with the Promissory Note, and
- (iv) The MALB’s termination of the Security Deed (collectively, the “Property Transfer and Project Development Agreement Restructuring”).

The original target completion date of April 1, 2020, was changed to April 1, 2022, to allow adequate time to complete the property. Falcon satisfied the Promissory Note by tendering \$461,236.27 to the MALB in October 2020. Mr. Norman stated that on March 26, 2022, Falcon requested the 1) partial release of 875 and 925 Conley Road properties from the Amended and Restated Project Development Agreement dated October 27, 2020, to accommodate a refinancing and 2) extension of the completion deadline for the remaining properties to December 31, 2022.

The request for release are based on Falcon's progress in completing the construction and rehabilitation of the properties located at 875 and 925 Conley Road. This is evidenced by the Certificates of Occupancy (COs) received from the City of Atlanta for all of the rehabilitated buildings located on these parcels.

Attorney Elizabeth Roberts informed the Board that Falcon's lenders have requested that MALB review and provide consent to Reciprocal Easements for the various phases of the Project. This Project is organized into multiple LLCs that relate to the specific phases. The request for Reciprocal Easements deals with access for the walking bridge, utilities, storm and sewer and amenities.

Attorney John Taylor, representing Falcon, thanked the Board on behalf of his client Falcon for the consideration to approve the requested items for the Project.

Ms. Shirley Nichols, President of South River Gardens, stated that the community is pleased with the work and management that Falcon has done in the neighborhood so far.

Board Member Calvin Brock made a motion to:

Release 875 Conley Road, Atlanta 30354 (Parcel ID#14-0001-0002-047-9) and 925 Conley Road, Atlanta 30354 (Parcel ID# 14-0032-LL-077-2) from Amended and restated Project Development Agreement dated 10/27/20.

Board Member Petrina Howard seconded the motion.

MOTION APPROVED UNANIMOUSLY.

Board Member Calvin Brock made a motion to:

Approve Extension of Completion Date to December 31, 2022, for 3755 Forrest Park Road, Atlanta 30354 (Parcel ID# 14-0001-LL-067-0) and 3765 Forrest Project Park Road (Parcel ID# 14-0001-LL-068-8) and Modify Amended and Restated Project Development Agreement dated October 27, 2020.

Vice Chairperson Kate Little seconded the motion.

MOTION APPROVED UNANIMOUSLY.

Board Member Calvin Brock made a motion to:

Approve Consent to Reciprocal Easements for 875 Conley CV22 LLC, 925 Conley CV22 LLC, and Falcon Conley CV20 LLC for 875 Conley Road, Atlanta 30354 (Parcel ID# 14-0001-0002-047-9), 925 Conley Road, Atlanta 30354 (Parcel ID# 14-0001-LL-067-0), 3755 Forrest Park Road (Parcel ID# 14-0001-LL-067-0) and 3765 Forrest Park Road (Parcel IS# 14-0001-LL-068-8) and execution of all associated documents.

Vice Chairperson Kate Little seconded the motion.

MOTION APPROVED UNANIMOUSLY.

Attorney Roberts informed the Board that a request came in late last night from the Developer asking for an Estoppel Letter. The letter is needed to obtain additional funding for this Project.

Board Member Petrina Howard made a motion to:

Approve execution of an Estoppel Letter as required by the Lender.

Board Member Calvin Brock seconded the motion.

MOTION APPROVED UNANIMOUSLY.

Information Items

7. Amend MALB By-Laws to Delegate Signature Authority

Attorney David Maher explained that the Board Chairperson requested the review of the signature authority for MALB. The current By-Laws read as follows: *The chairperson's duties shall include the execution of all deeds, leases, and contracts of the Authority when authorized by the Board.* The proposed changes will allow delegation of signature authority to the Executive Director for transactions authorized by the Board.

8. Center for Community Progress – Cornerstone Webinar: “Land Banks and Community Land Trusts: Partnering to Provide Equitable Housing Opportunities for Generation to Come: Follow Up Session – 3/31/22

Mr. Norman stated that he participated in the Center for Community Progress's webinar on February 24, 2022. The webinar's topic was Land Banks and Community Land Trust Partnering to Provide Equitable Housing Opportunities for Generation to Come. He stated that due to demand for additional discussion there was a follow up webinar on 3/31/22.

9. Center for Community Progress – Make It Home Learning Cohort, Letter of Interest Submission

Mr. Norman stated that the MALB had submitted a letter of interest to the Center for Community Progress on joining the Make It Home Learning Cohort. The program is designed to leverage the property tax foreclosure process to prevent vacancy, and displacement, stabilize neighborhoods, and transition low-income tenants to homeownership. Cohort members will be selected on May 25th and the program will start in June.

10. Update re: Asset Maintenance Qualified Vendor Pool

Ms. Kimberly White gave the Board an update on the MALB Qualified Vendor Pool. In March, the new Vendors started working with MALB. All have received training on how to

use the property management software system, ePropertyPlus, have been assigned property portfolios, and are actively servicing properties.

11. GALBA Land Bank Summit – June 9-10, 2022

Mr. Norman informed the Board that GALBA Land Bank Summit will be in Macon on June 9th and 10th. The event is being held in partnership with the Center for Community Progress GA, Macon-Bibb LBA, Albany-Dougherty LBA, and it is only for Land Banks, staff, and Board members.

12. Financial Update

Mr. Norman stated that the bank account balance remains sufficient to support operations. The City of Atlanta's budget process is beginning and a request for additional funds for the 2022-23 fiscal year will be made. He stated that MALB has property assets and some will be sold to the Atlanta Land Trust. Mr. Norman also said that the plan is to request \$100,000 for funding from each new city requesting to join MALB.

13. Public Comment – NONE

14. New Business

Mrs. Terica Bashir updated the Board about the Permanent Affordability Pilot Program with the Atlanta Land Trust. She stated that 900 North Eugenia Place finally sold and it was the first property sold under the Program.

Mr. Norman stated that the board meetings might need to change from either 9:30 A.M. – 11:30 A.M. or 12:30 P.M. – 2:30 P.M.

Motion made and approved to Adjourn to Executive Session.

Executive Session

Real Estate Transaction Discussed

Motion made and approved to exit Executive Session.

Board Member Petrina Howard made a motion to:

Approve Item #1 that was discussed in Executive Session.

Vice Chairperson Kate Little seconded the motion.

MOTION APPROVED UNANIMOUSLY.

16. Adjourned at 12:30 P.M.

J B Butcher