



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

General Monthly Meeting MALB Board of Directors Tuesday, August 29, 2023

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: 2:00 p.m. Target End Time: 4:00pm

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	Item Description
2:00pm	1. Welcome & Introductions
2:02pm	2. Adopt Agenda
2:04pm	3. Ratify Minutes – July 25, 2023

Action Items	
Time	Item Description
2:06pm	4. Elect Secretary for MALB Board of Directors
2:16pm	5. Approve Resolution to Execute Line of Credit Documents - Housing Opportunity Bond Invest Atlanta/URFA - Public Agency Acquisition
2:26pm	6. Approve Resolution and Purchase of 0 Barge Road, Atlanta, GA 30331 (Parcel # 14-0251-0001-033-7)
2:35pm	7. Approve Joint Venture Agreement between MALB and North Eugenia Revitalization, LLC for Development of 873 N. Eugenia Pl. NW, Atlanta, GA 30318
2:50pm	8. Approve Engagement of Commercial Brokers for MALB Acquisition Activity

Information Items	
Time	Item Description
3:05pm	9. Status – 619 Griffin St., Atlanta, GA 30318 Demolition
3:10pm	10. Update MALB/Atlanta Public Schools Neighborhood Beautification Project
3:20pm	11. Meeting with Fulton County Board of Commissioners Chairman Robb Pitts
3:27pm	12. Update MALB Board of Directors Appointments
3:30pm	13. Financial Matters Update
3:35pm	14. Public Comments (Two-minute limit per speaker)

Action Item	
3:40pm	15. New Business
3:45pm	16. Adjourn



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MINUTES
GENERAL MONTHLY MEETING
MALB BOARD OF DIRECTORS
Tuesday, August 29, 2023

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 was 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		Term Expired
Michelle Nelson	MALB Board Treasurer	P	
Petrina Howard	MALB Board Member	P	
Kyle Lamont *	MALB Board Member		Term Expired
Calvin Brock *	MALB Board Member		Term Expired
Charles "Chuck" Shultz	Advisory Member – Atlanta Public Schools		NP

*Term expired on August 7, 2023.

Staff and Counsel			
Name:	Title:	Attendance:	
		Present	Not Present
Christopher Norman	Executive Director	P	
Elizabeth Roberts	Internal General Counsel/Sr. Program Director		NP
Terica B. Bashir	Program Director	P	
Kimberly White	Vacant Property Manager	P	
Rhonda Corporal	Office Manager	P	
Atty. Rodney Strong	MALB External General Counsel		NP
Atty. David Maher	MALB External General Counsel	P	
Atty. Tres Dye	MALB Real Estate Counsel		NP
Atty. Michael Ward	City of Atlanta Law		NP
Atty. Patrick O'Conner	Office of Fulton County Attorney		NP

Call to Order: Chairperson Janis Ware - Called the meeting to order at 2:27 P.M.

1. Welcome and Introductions

Mr. Norman informed the Board that two representatives from the City of South Fulton were in attendance.

2. Adopt Agenda:

Treasurer Michelle Nelson made a motion to:

Adopt Agenda with no changes.

Board Member Petrina Howard seconded the motion.

MOTION APPROVED UNANIMOUSLY.

3. Approve Minutes:

Vice Chairperson Kate Little made a motion to:

Approve minutes as submitted for the meeting on July 25, 2023, with no changes.

Treasurer Michelle Nelson seconded the motion.
MOTION APPROVED UNANIMOUSLY.

Action Items

4. Elect Secretary for MALB Board of Directors

Mr. Norman reminded the Board that the three Fulton County appointees' terms expired on August 7th, and that no rollover period exists. Attorney Jane Bradshaw-Burnett, a Fulton County appointee, served as MALB's Secretary. He stated that, at this time, there is a need to appoint a new Secretary.

Vice Chairperson Kate Little made a motion to:

Elect Petrina Howard as the MALB Board of Directors Secretary.

Treasurer Michelle Nelson seconded the motion.
MOTION APPROVED UNANIMOUSLY.

5. Approve Resolution to Execute Line of Credit Documents – Housing Opportunity Bond | Invest Atlanta/URFA – Public Agency Acquisition

Mr. Norman stated a Resolution authorizing the execution of documents for a \$6,000,000.00 line of credit from Invest Atlanta's Housing Opportunity Bond Fund has been drafted by MALB Counsel and needs to be approved. The Resolution will be part of the required closing documentation. Internal General Counsel, Chairperson Ware, as well as, Mr. Norman, reviewed the Line of Credit Documents and all are in agreement to move forward with execution.

Board Member Petrina Howard made a motion to:

Approve Resolution to Execute Line of Credit Documents – Housing Opportunity Bond | Invest Atlanta/URFA – Public Agency Acquisition.

Treasurer Michelle Nelson seconded the motion.
MOTION APPROVED UNANIMOUSLY.

6. Approve Resolution and Purchase of 0 Barge Road, Atlanta, GA 30331 (Parcel # 14-0251-0001-033-7)

Mr. Norman informed the Board that this property is now under contract. The MALB will purchase the 10.85 acre property from the YWCA. He stated that the original asking price was \$1,500,000.00; however, the appraisal came in below that. The final purchase price is \$1,309,000.00 and MALB will use the new \$6M revolving Line of Credit. Mr. Norman explained that MALB will need two approvals for the 0 Barge Road purchase: 1) a Resolution and 2) the updated purchase price.

Vice Chairperson Kate Little made a motion to:

Approve Resolution for Purchase of 0 Barge Road, Atlanta, GA 30331 (Parcel # 14-0251-0001-033-7).

Board Member Petrina Howard seconded the motion.

MOTION APPROVED UNANIMOUSLY

Vice Chairperson Kate Little made a motion to:

Approve the Purchase of 0 Barge Road, Atlanta, GA 30331 (Parcel # 14-0251-0001-033-7) at 110% of the appraised price.

Board Member Petrina Howard seconded the motion.

MOTION APPROVED UNANIMOUSLY

7. Approve Joint Venture Agreement between MALB and North Eugenia Revitalization, LLC for Development of 873 N. Eugenia Pl. NW, Atlanta, GA 30318.

Mr. Norman stated that North Eugenia Revitalization, LLC (NER) purchased 81.25% of the property located at 873 North Eugenia Pl, which were formerly condominiums. The MALB holds title to 18.75% of the property. As previously discussed, the proposal is to enter into a Joint Venture with NER to develop the property. The development timeline will be three years (2026), with two 1-year renewals if needed. He stated that two units will be affordable housing, at 80% AMI. The remaining eight units will be sold at market rate.

Chairperson Janis Ware questioned what would happen if the development of the homes was not completed. She also asked if the two MALB units are not sold as affordable, will the MALB receive the monies from the sale?

Mr. Norman replied that MALB could excuse its right of reverter for all ten properties. In addition, the developer must repay the delinquent taxes MALB extinguished at 12% interest. Other Board members also raised several questions. He stated that he would confer with Attorney Elizabeth Roberts on the following, in addition to the other issues raised:

- 1) If MALB excuses the right of the reverter, what can MALB do with the properties?

- 2) If the developer sells the two MALB units, will MALB receive any monies from the sale?

TABLED UNTIL SEPTEMBER BOARD MEETING.

8. Approve Engagement of Commercial Brokers for MALB Acquisition Activity.

Mr. Norman explained that this Resolution would authorize the adopted use of certain commercial real estate professionals identified by Fulton County. The Resolution would allow the MALB to use the same commercial real estate brokers from the Request for Proposals (RFP) process previously done by Fulton County. He stated that the three commercial real estate brokers are:

- 1) JLL Atlanta Land Investment Advisory Team – Ryan Fetz, Scott Cullen
- 2) CBRE – David Todd, Jr.
- 3) DTSpade – Bryant Cornett

Chairperson Ware expressed concern that the MALB did not publish its own RFP.

Mr. Norman replied that because of the time constraint, MALB is requesting the Board's approval of the Resolution to move forward with the brokers identified. He stated that MALB will be working to publish an additional RFP at a later date.

Vice Chairperson Kate Little made a motion to:

Approve Engagement of Commercial Brokers for MALB Acquisition Activity.

Treasurer Michelle Nelson seconded the motion.

MOTION APPROVED UNANIMOUSLY.

Information Items

9. Status – 619 Griffin St., Atlanta, GA 30318 Demolition.

Ms. Kimberly White, MALB Vacant Property Manager, reminded the Board that at the last Board meeting, they approved 619 Griffin St. to be demolished with a contingency of giving Invest Atlanta 30 days to determine if they still had interest in demolishing the property. At this time, Invest Atlanta has requested that the structure not be demolished and continue to be held by the MALB under the Land Banking Depository Program.

10. Update MALB Neighborhood Beautification Program.

Mrs. Terica Bashir reported that several properties have been identified for the MALB's Neighborhood Beautification Program. She reminded the Board that MALB is piloting this program with Atlanta Public Schools (APS). The plan is to have students complete artwork on the boards that would be used to secure the entry points of vacant properties. MALB vendors would transport the boards to and from the school(s) and the vacant properties. APS is coordinating with art teachers and after school programs on which school(s) will participate in the Neighborhood Beautification Program. MALB anticipates that the program will begin this 2023 school year.

11. Meeting with Fulton County Board of Commissioners Chairman Robb Pitts.

Mr. Norman informed the Board that he and Internal General Counsel Roberts recently met with Chairman Robb Pitts. They discussed a variety of topics that included the MALB board's vacancies, MALB's expansion to other cities, a proposed increase in funding from Fulton County, and the MALB Annual Report. Mr. Norman said he would schedule follow-up meetings with the Fulton Commissioners and their executive staff regarding the expansion.

12. Update MALB Board of Directors Appointments


Mr. Norman stated that Fulton County is in the process of finding replacements for their expired appointees. Calvin Brock is interested in continuing to serve on the Board. He also stated that Kate Little's term also expired; but, she has voluntarily continued to serve until the City of Atlanta finds her replacement. This continuance of service is a provision that the City allows.

13. Financial Matters Update.

Mr. Norman stated that MALB received the annual General Fund allocation from the City of Atlanta

14. Public Comments NONE

Adjourn 3:36 p.m.



Petrina Howard
MALB Secretary