

LAND BANK AUTHORITY

Erin Van Dyke
County Treasurer, Board
Chair

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MEMBERS

Kristen Brown, Roger Ferguson, Terry Collins
Lynne Punnett, Heather Sarnac, Jake Wright

MEETING LOCATION

301 N. Main St, Adrian, MI 49221

Minutes: Tuesday, January 28, 2025

I. Call to Order

The meeting was called to order at 8:30 am by Chair Erin Van Dyke.

Present: Jake Wright; Roger Ferguson; Lynne Punnett; Kristen Brown; Heather Sarnac; Erin Van Dyke

Absent: Commissioner Terry Collins

Also Present: Community Development Coordinator Francine Zysk; Marketing & Communications Coordinator Jennifer Ambrose

II. Approval of Agenda

Motion by Director Punnett, seconded by Director Wright to approve the Agenda for January 28, 2025. Motion Carried.

III. Approval of Minutes

A. Approval of Minutes:

Motion by Director Ferguson, seconded by Director Brown to approve the Minutes from December 17, 2024. Motion Carried.

IV. Finance Reports

A. Balance Sheet December 2024

B. Income Statement December 2024

Motion by Director Punnett, seconded by Director Sarnac to approve Financials from December 2024. Motion Carried.

V. New Business

A. VIP Program

The Community Development Coordinator let the board know that there was no cash offer from the negotiations had on the potential sale of the Dura property as of the cutoff date of December 31, 2024. She said that during the past year the property was invited to be part of the Verified Industrial Properties program, which uses funding to market and help match properties with potential national and international projects. She asked that the board approve

moving forward with the intake form. Director Sarnac asked if the property was likely to be approved, Ms. Zysk said it has to go through phases but because we were invited there is a good chance. Director Punnett asked and was advised the program is free, Director Ferguson asked if there was any downside to entering into the program, Ms. Zysk stated that after research there did not seem to be a downside. Director Sarnac made a motion, seconded by Director Brown to complete and submit the intake form to enter into the program. Motion Carried.

The Community Development Coordinator advised the board that the for-sale signs that were missing at a couple of the properties are back up. There is a regional meeting with the Michigan Land Bank Association in April that she will be attending. Director Sarnac asked if the VIP program would take over the actual sale of the Dura property at that point the Land Bank signs would be removed.

VI. Existing Business

A. Blight Elimination Grant

Chair Van Dyke gave an update on the Blight Elimination Grant, she let the board know that we received the contract from Krieghoff of Lenawee for the demolition management. It has been forwarded to the State Land Bank for review. She met with the state land bank advisors and found that we are on track with the Round 3 grant project.

B. Property Acquisition

1) 1123 Lowe Ave - XA0-610-0099-01

2) 1117 Lowe Ave - XA0-610-0100-01

The Chair gave an overview of the two parcels on Lowe St in Adrian that were left from the tax sales and asked the board whether or not they wanted to accept them into inventory. Ms. Zysk reminded the board that they do also own a property around the corner possibly making them more marketable. Director Ferguson asked, and it was confirmed that the properties were offered to the City of Adrian and they chose not to take them in. Motion by Director Wright, seconded by Director Ferguson to bring the two properties into the Land Bank. Motion Carried.

The Chair advised the board that the Sales-Committee has a meeting set for February 4, 2025 and will be discussing the marketing of these two new parcels and all other currently owned properties including the Red Door property.

VII. Community Development Coordinator Comments

N/A

VIII. Public Comment

N/A

IX. Adjournment

*Motion by Director Wright, seconded by Director Ferguson to adjourn the meeting at 8:44 am.
Motion Carried.*