



Board Minutes

Tuesday, July 25, 2023 Board of Directors Meeting, 4:00 p.m.

Todd B. Portune Center for Community Government, 138 E. Court St., Room 610

1. **CALL TO ORDER**

Jill Schiller called the Hamilton County Land Reutilization Corporation (Landbank) Board of Directors meeting to order at 4:04 p.m.

Board Members Present:

Dumas, Stephanie Summerow
Honerlaw, Joe
Pureval, Aftab

Schiller, Jill
Tighe, Kevin - Driehaus Designee
Weidman, Tom

The Port, as Management Company of the Landbank:

Allesee, Kelley
Bancroft, Amy
Brunner, Laura
Denning, Philip
Fischer, Bill
Garth, Andrew
Herrmann, Luke
Hudson, Rick

Laird, Tiffany
Millikin, Tom
Music, Elizabeth
Robb, Deborah
Stephens, Jacob
Stone, Nick
Stukenberg, John
Summerlin, Jamaal

Guests:

Char, David – Hamilton BOCC, Intern
Galligan, John – 3CRE Commercial Real Estate

2. **WELCOME AND INTRODUCTIONS**

Ms. Schiller welcomed the Board members, staff, and guests.

3. **APPROVAL OF MINUTES**

Ms. Schiller asked Board members if there were any additions or modifications to the April 25, 2023 Board of Directors meeting minutes. Hearing none, he asked for a motion to adopt the meeting minutes.

Motion: Ms. Dumas moved to adopt the minutes of the April 25, 2023 Board of Directors meeting. The motion was seconded by Mr. Weidman and was approved unanimously.

4. **MANAGEMENT REPORT**

Mr. Denning reported the Landbank has officially made the switch to Tolemi, a new software solution that will increase staff efficiency, improve data accuracy, and create better and more transparent public access to Landbank data.

Mr. Denning reported the recent announcement of Hamilton County ARPA funding awards through the Cincinnati Development Fund (CDF) included several third-party projects of previous Landbank work such as acquisition, stabilization, or disposition. Four homeownership projects were directly awarded to the

Landbank and Port that will impact multiple neighborhoods, resulting in 50 new homeowner opportunities. Mr. Denning offered to circulate a list of all jurisdictions, showing the location of these homes. Board members and staff thanked the County for the investment.

Mr. Denning noted the acquisition of the Sedamsville portfolio in early May. The Landbank is nearly finished with the City-funded stabilization of four historic properties in Sedamsville. As a recipient of the County CDF awards, the Landbank will be able to accelerate the home ownership work being done in Sedamsville. Facilities Manager, Ron Shouse, has been in the neighborhood, accessing every vacant structure, trimming overgrown lots, coordinating with Code Enforcement to deal with abandoned vehicles, working with the Litter Office to quickly address new dumping, and communicating with CPD regarding break-ins and other criminal activity. Additionally, the City has granted money to Home Base to start a planning study for Sedamsville. Mr. Denning provided an update on the City legal actions against Mr. Klosterman, categorizing him a vexatious litigator.

Mr. Denning recapped the State of Ohio continued the 2021 Brownfield Remediation and Demolition programs in the 2023 budget, adding another \$500 million to these programs. To make communities in Hamilton County as competitive as possible, we have begun a coordinated county-wide effort to solicit potentially eligible projects. The timing of this program is unclear, but the goal is to be prepared to move quickly as soon as the Ohio Department of Development (ODOD) opens the portal. The Board discussed projects for funds that were previously received, and ways to thank our state delegation.

Ms. Brunner announced an upcoming implosion of the head house at the Beekman Silos. Mr. Denning gave an overview of recent Landbank activities including a new partnership with the Realtists, and 28 staff-attended events since Q2, where staff have spoken on a variety of topics. A panel with 5/3rd, PNC, and Huntington bank recently gathered to discuss challenges that come with developing and selling homes.

Mr. Denning noted several new programs included in the most recent state budget, most of which focus on single-family housing. The Landbank is in the early stages of figuring out how these programs will tie to our work.

With regards to investments in real estate, the Board discussed possible ways to proactively make the process streamlined by the Port, City, or County identifying good, developable, plots, and getting them zone in advance.

Software Transition

Mr. Stephens referred the Board to the packet and provided an overview of how Tolemi has improved internal workflows, as well as a preview of the public facing data portal.

Port Short

Mr. Millikin introduced a Port Short, which is a monthly video series, detailing how the Landbank is spending the first round of ODOD Demolition and Brownfield funding.

5. INVENTORY REVIEW

Ms. Bancroft referred the Board to the packet and reviewed the Landbank's acquisition and disposition numbers.

6. PROGRAM REVIEW

Home Repair Program

Ms. Bancroft reported the Landbank distributed fliers to Colerain and Springfield Township neighborhoods and are beginning to receive applications. The Port hired a new construction associate, Nick Collins, whose primary responsibility will be focusing on the new construction and rehabs, however he will help review Scopes of Work and getting subcontractors out for repairs.

Disposition Programs

Ms. Bancroft reviewed the number of dispositions through the second quarter and highlighted the community partner sales of three lots in West College Hill; new single-family construction sales in Mt. Auburn and College Hill; and the gardens and greens sales at the Bluffs at Woodcrest. Using slides, she highlighted 4580 Colerain Avenue, 5917 Piqua Avenue, 4114 Gordon Street, and 1854 Knox Street.

Structure Stabilization

Ms. Bancroft reviewed the structure stabilizations completed through the second quarter Using slides, she provided detail on various properties in the Sedamsville portfolio, 707 Avenue, 656 Sedam Street, 1411 Ryland Avenue, 810 Livingston Street, and 819 Elm Street.

Residential Development

Using slides, Mr. Fischer provided a CDF ARPA Funding update for single-family homeownership, the Creating Affordable Real Estate (CARE) Homes Initiative, the Lincoln Heights Development Phase 2, and the Sedamsville Redevelopment. Reviewing the construction pipeline, Mr. Fischer presented the project update for single-family homeownership, provided renderings for the Port Spec House, highlighted new construction at 5725 Adelphi Street and 1303,1305,1307, and 1309 Regent Avenue, and reviewed single-family disposition guidelines.

7. FINANCIAL REPORT

Mr. Hudson called the Board's attention to the Income Statement in the Board Packet. Revenue YTD totals \$6.4M, which is \$6.7M or 51% below plan. Expenditures YTD totals \$4.0M, which is \$5.5M or 58% below plan. The net result is \$2.4M of revenue in-excess of expenditures, versus \$3.6M planned. Capital expenditures totals \$6.0M versus a plan of \$6.4M, which is \$417K or 6% below plan.

The Balance Sheet showed cash June 30th totals \$3.5M, which is a decrease of \$2.8M from the prior year end, primarily due to capital expenditures, which increased assets held for sale. Unearned revenue declined \$1.7M after utilizing City CDBG grant funds received in the prior year.

8. ADJOURNMENT

Ms. Schiller adjourned the July 25, 2023 Board of Directors meeting at 5:05 p.m.

Respectfully,



Laura N. Brunner
Secretary