



Minutes

Board of Directors Meeting, Tuesday, December 10, 2024, 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 4:01 p.m.

Board Members Present:

Driehaus, Denise	Pureval, Aftab
Dumas, Stephanie Summerow	Schiller, Jill
Honerlaw, Joe	Taylor, Scott
Key, Tonya	Weidman, Tom

The Port, as Management Company of the Landbank:

Allesee, Kelley	Hudson, Rick
Bancroft, Amy	Laird, Tiffany
Brunner, Laura	Robb, Deborah
Denning, Philip	Sawicki, Carson
Florea, Lindsey	Stone, Nick
Herrmann, Luke	

Guests:

DiMenna, Tony - Hamilton County Treasurer's Office
Foley, Lilah - Hamilton BOCC, Director of Public Affairs
Jones, Robert – Walnut Hills citizen

2. WELCOME AND INTRODUCTIONS

Ms. Schiller welcomed the Board members and staff.

3. APPROVAL OF MINUTES

Ms. Schiller asked Board members if there were any additions or modifications to the July 23, 2024 Board of Directors meeting minutes. Hearing none, she asked for a motion to adopt the meeting minutes.

Motion: Ms. Driehaus moved to adopt the minutes of the July 23, 2024 Board of Directors meeting. The motion was seconded by Ms. Key and was approved unanimously.

4. MANAGEMENT REPORT

Mr. Denning reported the Landbank has been awarded an additional allocation of Welcome Home Ohio (WHO) funding from the Ohio Department of Development (ODOD). This award brings the Landbank's total WHO award to \$ 3,863,837. The Landbank is working on the possibility of combining this award with other sources of subsidy to unlock Sedamsville properties.

Mr. Denning reported that to date Hamilton County has received \$57.79MM in Brownfield funds and \$43.1MM of Demolition funds through the ODOD Brownfield Remediation Program and the Building

Demolition and Site Revitalization Program. While Port and Landbank projects are the recipients of these funds, a portion are pass-through funds to subrecipients or participants. There is one remaining application period for brownfield funding expected to open before the end of the year with an estimated \$50MM available statewide.

Mr. Denning provided updates on HB375. This Landbank cleanup legislation would provide clarifications and updates to existing Landbank legislation. Mr. Denning reported an amendment to HB153 aimed to end Ohio's home equity theft loophole. When passed, this will prevent the Landbank from using certain avenues to acquire vacant properties. The Board asked questions, all of which were answered to satisfaction.

Mr. Denning noted the first meeting of the Vacant Property Working Group was held in late October. Efforts to address vacant property in Hamilton County was convened by Treasurer Schiller, the City of Cincinnati and the Landbank.

5. GOVERNANCE

Formal Action Requested – Before the Board today is proposed resolution 2024-05 entitled:

**RESOLUTION RENEWING AND AMENDING THE SERVICE AGREEMENT BETWEEN THE
HAMILTON COUNTY LAND REUTILIZATION CORPORATION AND THE PORT OF GREATER
CINCINNATI DEVELOPMENT AUTHORITY**

Ms. Allesee reviewed the intent to renew the Service Agreement for an additional period of five years, and highlighted the proposed amendments as shown in the attached Exhibit A.

Motion: Mr. Honerlaw moved to approve Resolution 2024-05. The motion was seconded by Ms. Driehaus and was approved unanimously.

Formal Action Requested – Before the Board today is proposed resolution 2024-06 entitled:

A RESOLUTION TO EXTEND FINANCING FOR THE AVONDALE NOTE

Mr. Hudson reviewed the \$4M new construction loan for the Avondale homes built by Jose Garcia requires the maturity date to be extended from December 31, 2024 to June 30, 2025 to accommodate the timeline for completion and sale of homes during the first half of 2025.

Motion: Ms. Dumas moved to approve Resolution 2024-06. The motion was seconded by Mr. Weidman and was approved unanimously.

6. INVENTORY REVIEW

Ms. Bancroft referred the Board to the packet and reviewed the Landbank's acquisition and disposition numbers. Using slides, she highlighted percentage of properties in each category, and the acquisitions at 549 Findlay and 2359 Concord.

7. PROGRAM REVIEW

Home Repair Program

Ms. Bancroft reported nine homeowners in the West End applied and were approved for the Landbank's home repair program. Using slides, she gave an overview of each address and reviewed the scope of work

for 2133 Kindel, 1718 Freeman, and 807 Dayton. Ms. Bancroft reported in 2025 the Home Repair Program will move to Lincoln Heights.

Disposition Programs

Ms. Bancroft reviewed the number of dispositions and shared highlights through the third quarter. Using slides, she highlighted projects at 3133 Harvard, 987 Burton, 643 Delhi and 865 Academy.

Structure Stabilization

Ms. Bancroft reviewed the structure stabilizations completed through the third quarter. Using slides, she reviewed stabilizations that are complete at 3841 Cass and 793 Delhi, in process at 2431 W. McMicken, and upcoming at 1726/28 Queen City and 815 Livingston. Ms. Bancroft highlighted a receivership case at 5161 State Route 128.

ODOD Update

Using slides, Ms. Bancroft provided a funding update for Ohio Department of Development (ODOD) demolition and Brownfield work. The Board asked questions, all of which were answered to satisfaction.

Residential Development

Using slides, Mr. Denning provided an update on single family construction projects in Lincoln Heights. Reviewing phased development, he reported on timing, subsidy, and funding sources. Mr. Denning shared photos and highlights.

8. FINANCIAL REPORT

Mr. Hudson called the Board's attention to the Income Statement in the Board Packet. Revenue YTD totals \$9.1M, which is -\$2.2M or -19% below plan, primarily due to less subrecipient (pass-thru) grant revenue YTD versus plan. Expenditures YTD totals \$8.1M, which is -\$3.7M or -31% below plan. Like revenues, the main variance is less subrecipient expenditures YTD versus plan. The net result is \$970K of revenue in excess of expenditures, which is \$1.4M favorable to plan. Capital expenditures YTD totals \$2.8M, which is \$2.7M or 50% below plan.

The Balance Sheet showed cash at the end of Q3 totals \$2.2M, which is an increase of nearly \$1.0M from the prior year end, mainly due to the collection of receivables. Assets Held for Sale increased due to the capital expenditures, less property sold. The Landbank has drawn \$2M of the available \$4M Avondale housing note and has no borrowings on the line of credit.

Mr. Honerlaw left the meeting.

9. COMMUNICATIONS – PORT SHORT

Mr. Denning introduced and played the Port Short, which highlights the South Fairmount cleanup efforts.

10. ADJOURNMENT

Ms. Schiller adjourned the December 10, 2024 Board of Directors meeting at 4:47 p.m.

Respectfully,


Laura N. Brunner
Secretary