

**STATE OF MICHIGAN  
STATE LAND BANK AUTHORITY (SLBA)  
BOARD MEETING MINUTES**

**Wednesday – June 12, 2024 – 2:00 p.m.  
MSHDA Building  
735 E Michigan Avenue, Lansing, Michigan 48909**

**Board Members Present:**

Susan Corbin  
Amy Hovey  
Helen Lehman  
Michele Wildman (designee for Quentin Messer Jr.)  
Kylee Mitchell Wells  
Lisa Webb Sharpe

**SLBA Staff Present:**

Joseph Rivet  
Patrick Ennis  
Jeff Huntington  
Linda Horak  
Ryan McNeil

**AG Office Staff Present:**

Erik Graney

**Absent:**

Krysta Pate

1. Call to Order  
Susan Corbin, Chair, called the meeting to order at 2:01 p.m.
2. Roll Call  
Roll call taken. Quorum established.
3. Approval of Agenda  
The motion was made by Helen Lehman to approve the agenda as presented. Michele Wildman seconded the motion. Motion carried without dissent.
4. Approval of Meeting Minutes from December 6, 2023, meeting  
Amy Hovey moved to approve the minutes from the December 6, 2023, meeting. Helen Lehman seconded the motion. Motion carried without dissent.
5. Public Comment  
The Chair asked for public comments – none offered.
6. Directors Report  
Executive Director Joseph Rivet briefly presented an executive report to the Board members.
7. Resolution 2024-01: Extension of Resolution 2023-13 for an additional 90 days. Amy Hovey moved to adopt Resolution 2024-01 as presented. Helen Lehman seconded. Motion carried without dissent.

8. Resolution 2024-02: Amendment of Loan to Alger County Land Bank Authority. Amy Hovey moved to adopt Resolution 2024-02 as presented. Helen Lehman seconded. Motion carried without dissent.

Kylee Mitchell Wells arrived at 2:40 pm.

9. Highland Park Discussion

- a. Michele Wildman moved to add Resolution 2024-03: Approval and Authorization of Grant to Highland Park for Planning Consulting Services to the agenda. Helen Lehman seconded. Motion carried without dissent.
- b. Kylee Mitchell Wells moved to adopt Resolution 2024-03 as presented. Helen Lehman seconded. Motion carried without dissent.

10. Revised 2024 and New 2025 Meeting Calendar. Amy Hovey moved to adopt the 2024-2025 meeting calendar as presented. Michele Wildman seconded. Motion carried without dissent.

11. Adjournment

The motion was made by Helen Lehman to adjourn. Amy Hovey seconded the motion. Motion carried without dissent. The Chair adjourned the meeting at 2:55 p.m.

# STATE LAND BANK AUTHORITY

## RESOLUTION

### AUTHORIZATION FOR AMENDMENT TO LOAN TO LINC UP NONPROFIT HOUSING CORPORATION

#### Resolution No. 2024-01

**WHEREAS**, the State Land Bank Authority (the “Authority” or “SLB”) was established by 2003 P.A. 258 (MCL 124.751 *et seq.* (the “Act”)), as a public body corporate and politic, for the purpose of acquiring, assembling, disposing of, and quieting title to property, including tax reverted property, to foster the development of property, and to promote economic growth in the State of Michigan;

**WHEREAS**, the Authority pursuant to the Act may enter into contracts and other instruments necessary, incidental, or convenient to the performance of its duties and the exercise of its powers;

**WHEREAS**, the Authority pursuant to the Act may invest money of the Authority in instruments, obligations, securities, or property;

**WHEREAS**, by Resolution 2023-13, LINC UP Nonprofit Housing Corporation (the “Borrower”) was approved for a Housing Development Loan of up to \$753,235 (the “Loan”), along with other general terms which were outlined in the term sheet attached to the resolution as Exhibit A (the “Term Sheet”);

**WHEREAS**, the Term Sheet required the Borrower to satisfy all of the Loan due diligence requirements and the execution of all loan and security documents within ninety (90) days of the Loan’s authorization. However, some of the Loan due diligence requirements remain unsatisfied as the original time frame expired and so the loan and security documents could not be executed. The Borrower is requesting an extension of this deadline for ninety (90) days from the approval of this amendment (the “Amended Loan Request”). The Authority staff recommends that the SLB Executive Director/Authorized Officer be authorized to determine and negotiate the final loan terms and conditions pursuant to the amended term sheet attached to this resolution as Exhibit A and execute all final loan and security documents necessary to effectuate the Amended Loan Request (the “Loan Documents”); and

**WHEREAS**, Authority staff recommends that the SLB Board of Directors authorize the Authority to approve the Borrower’s Amended Loan Request in accordance with the amended term sheet subject to: (i) available funding, (ii) final due diligence performed to the satisfaction of the SLB Executive Director, and (iii) execution of the Loan Documents within 90 days of the date of this resolution, or this resolution shall have no effect (the “Recommendation”).

**NOW, THEREFORE, BE IT RESOLVED**, the SLB Board of Directors approves the Recommendation; and

**BE IT FURTHER RESOLVED**, the SLB Board of Directors authorizes the Authority’s Executive Director/Authorized Officer to determine and negotiate the final terms and conditions of the Loan Documents pursuant to the Recommendation and to execute all final loan and security documents necessary to effectuate the Recommendation.

APPROVED

Ayes: Susan Corbin, Amy Hovey, Helen Lehman, Michele Wildman, Lisa Webb Sharpe

Nays: None

Recused: None

Lansing, Michigan

June 12, 2024

**EXHIBIT A**

**AMENDED TERM SHEET**

**Lender:** State Land Bank Authority

**Borrower:** LINC UP Nonprofit Housing Corporation

**Loan Amount:** up to \$753,235

**Interest Rate:** 3% calculated on a simple interest basis  
(1720 Martin Avenue SE, and 1842 Collins Avenue SE)  
5% calculated on a simple interest basis  
(522 Umatilla Street SE, and 526 Gilbert Street SE)

**Fees:** any and all costs and expenses incurred by Lender in connection with the loan documents

**Term:** up to 12 months

**Repayment Terms:** all loan funds disbursed, together with all interest due and payable, shall be repaid to Lender upon the earlier of: (i) the date of sale of each housing unit, or (ii) 12 months from execution of Loan documents

**Other Conditions:**

- a final due diligence analysis with respect to the business, assets, operations, condition (financial and otherwise) and prospects of the Borrower shall be performed to the satisfaction of the Lender
- evidence of project support by the local unit of government to the satisfaction of the Lender
- execution of all loan and security documents within 90 days of authorization of the amended loan request

**STATE LAND BANK AUTHORITY**

**RESOLUTION**

**AMENDMENT OF LOAN TO ALGER COUNTY LAND BANK AUTHORITY**

**Resolution No. 2024-02**

**WHEREAS**, the State Land Bank Authority (the “Authority” or “SLB”) was established by 2003 P.A. 258 (MCL 124.751 *et seq.* (the “Act”)), as a public body corporate and politic, for the purpose of acquiring, assembling, disposing of, and quieting title to property, including tax reverted property, to foster the development of property, and to promote economic growth in the State of Michigan;

**WHEREAS**, the Authority pursuant to the Act may enter into contracts and other instruments necessary, incidental, or convenient to the performance of its duties and the exercise of its powers;

**WHEREAS**, the Authority pursuant to the Act may invest money of the Authority in instruments, obligations, securities, or property;

**WHEREAS**, the Alger County Land Bank Authority (the “ACLBA”) previously requested a direct loan for pre-development costs of up to \$250,000, along with other general terms approved by Resolution 2022-02, on March 16, 2022; and a supplemental request for an additional \$125,000 for pre-development costs approved by Resolution 2023-06, on June 28, 2023 (the “Loan”);

**WHEREAS**, repayment on the Loan was to be made by June 8, 2024, however, ACLBA has requested an extension on the repayment of the Loan.

**WHEREAS**, the Authority staff recommends that the SLB Executive Director/Authorized Officer be authorized to negotiate and amend only the final loan repayment terms by up to a maximum extension of twelve (12) months and execute all loan and security documents necessary to effectuate such an amendment (the “Loan Amendment”); and

**WHEREAS**, Authority staff recommends that the SLB Board of Directors authorize and approve the Loan Amendment request (the “Recommendation”).

**NOW, THEREFORE, BE IT RESOLVED**, the SLB Board of Directors approves the Recommendation; and

**BE IT FURTHER RESOLVED**, the SLB Board of Directors authorizes the Authority’s Executive Director/Authorized Officer to take all steps reasonable and necessary to implement and effectuate the Recommendation.

APPROVED

Ayes: Susan Corbin, Amy Hovey, Helen Lehman, Michele Wildman, Lisa Webb Sharpe

Nays: None

Recused: None

Lansing, Michigan

June 12, 2024

# STATE LAND BANK AUTHORITY

## RESOLUTION

### APPROVAL AND AUTHORIZATION OF GRANT TO HIGHLAND PARK FOR PLANNING CONSULTING SERVICES

#### Resolution No. 2024-03

**WHEREAS**, the State Land Bank Authority (the “Authority” or “SLBA”) was established by 2003 P.A. 258 (MCL 124.751 *et seq.* (the “Act”)), as a public body corporate and politic, for the purpose of acquiring, assembling, disposing of, and quieting title to real property, including tax reverted real property, to foster the development of real property, and to promote economic growth in the State of Michigan and its local units of government;

**WHEREAS**, the SLBA is authorized by MCL 124.754(1)(d) to enter into contracts and other instruments necessary, incidental, or convenient to the performance of its duties and the exercise of its powers;

**WHEREAS**, the SLBA is authorized by MCL 124.754(1)(e) to accept gifts, grants and other aid from any person, this state, political subdivision of this state, or agency of this state;

**WHEREAS**, the SLBA is authorized by MCL 124.754(1)(i) to contract for services and engage personnel as necessary and engage the services of private consultants for rendering professional advice payable out of the money of the SLBA;

**WHEREAS**, the SLBA may, pursuant to MCL 124.754(1), do all other things necessary or convenient to achieve the objectives and purposes of the authority or other laws that relate to the purposes and responsibility of the SLBA;

**WHEREAS**, the City of Highland Park (“City”) has over 2,600 vacant, blighted, abandoned, tax reverted properties owned by the SLBA, Wayne County Land Bank Authority, and the City in need of municipal management and coordinated property development, maintenance, marketing, planning, and other efforts (“Consulting Services”);

**WHEREAS**, to assist the City in this effort the SLBA desires to enter into a Memorandum of Understanding (“MOU”) with, and accept and match funding from the Michigan Department of Treasury (“Treasury”) to make a grant to the City for and/or contract and engage a consultant to work with the City on these Consulting Services for a period of one (1) year with an option for two (2) annual renewals by SLBA and Treasury;

**WHEREAS**, the SLBA desires to grant or spend up to One Hundred Twenty-Five Thousand (\$125,000.00) Dollars for the City, in a dollar for dollar match to the Treasury funds, to contract and engage a consultant to work with the City to address its need for Consulting Services;

**WHEREAS**, the SLBA believes such a grant or contract for Consulting Services would be consistent with its public purpose as stated in MCL 124.752; and

**WHEREAS**, the SLBA staff recommends that the SLBA Board of Directors approves and authorizes the Executive Director and Authorized Officers to:

- enter into an MOU with Treasury to match funding to make a grant to the City for and/or contract and engage a consultant to work with the City on these Consulting Services for a period of one (1) year with an option for two (2) annual renewals by SLBA;
- to match Treasury funding up to One Hundred Twenty-Five Thousand (\$125,000.00) Dollars from the funds previously budgeted for possible litigation settlement with the City;
- to make a grant to the City for and/or contract and engage a consultant to work with the City on these Consulting Services for a period of one (1) year with an option for two (2) annual renewals by SLBA and Treasury at no more than the cost of the initial year;
- enter into a grant agreement with the City, if necessary;
- disburse the grant funds and/or pay the consultant pursuant to the contract;
- do all other things reasonably necessary and appropriate for the administration of this grant or contract consistent with this Resolution.

**NOW, THEREFORE, BE IT RESOLVED**, the SLBA Board of Directors approves and authorizes the Executive Director and Authorized Officers to:

- enter into an MOU with Treasury to match funding to make a grant to the City for and/or contract and engage a consultant to work with the City on these Consulting Services for a period of one (1) year with an option for two (2) annual renewals by SLBA;
- to match Treasury funding up to One Hundred Twenty-Five Thousand (\$125,000.00) Dollars from the funds previously budgeted for possible litigation settlement with the City;
- to make a grant to the City for and/or contract and engage a consultant to work with the City on these Consulting Services for a period of one (1) year with an option for two (2) annual renewals by SLBA and Treasury at no more than the cost of the initial year;
- enter into a grant agreement with the City, if necessary;
- disburse the grant funds and/or pay the consultant pursuant to the contract;
- do all other things reasonably necessary and appropriate for the administration of this grant or contract consistent with this Resolution.

APPROVED

Ayes: Susan Corbin, Amy Hovey, Helen Lehman, Michele Wildman, Lisa Webb Sharpe, Kylee Mitchell Webb

Nays: None

Recused: None

Lansing, Michigan

June 12, 2024