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

Wednesday – June 18, 2025 – 2:00 p.m.
MSHDA Building
735 E Michigan Avenue, Lansing, Michigan 48909

Board Members Present:
Susan Corbin
Amy Hovey
Krysta Pate
Lisa Webb Sharpe
Michele Wildman (designee for Quentin Messer Jr.)

SLBA Staff Present:
Joseph Rivet
Patrick Ennis
Jeff Huntington
Linda Horak
Adam Robach

AG Office Staff Present:
Lisa Barwick

Absent:
Helen Lehman
Kylee Mitchell Wells

1. Call to Order
   Susan Corbin, Chair, called the meeting to order at 2:00 p.m.

2. Roll Call
   Roll call taken. Quorum established.

3. Approval of Agenda
   The motion was made by Lisa Webb Sharpe to approve the agenda as presented. Michele Wildman seconded the motion. Motion carried without dissent.

4. Approval of Meeting Minutes from March 19, 2025, meeting
   Krysta Pate moved to approve the minutes from the March 19, 2025, meeting. Susan Corbin seconded the motion. Motion carried without dissent.

5. Public Comment
   No public Comment.

6. Attorney General – Open Meetings Act Update.
   Lisa Barwick, Assistant Attorney General, from the Attorney General's office presented information regarding the current rules in the Open Meetings Act regarding use of electronic or remote attendance.

7. Blight Elimination Program Update.
   Executive Director Joseph Rivet updated the Board on the status of the two appropriations that fund the current blight elimination program. As part of the SLBA's compliance efforts for the blight

elimination program, Executive Director Joseph Rivet discussed the SLBA's intention to increase funding to Capital Access Inc. with administrative funds to provide additional assistance and support to subrecipients in satisfying all of their grant obligations in Rounds 3 and 4. The Board voiced their concurrence and support for this approach.

8. Detroit 5/50 Collection.
   Executive Director Joseph Rivet discussed the efforts that have been taken to collect outstanding Eligible Tax Reverted Property specific tax (5/50) from the City of Detroit. After further discussion, the Board directed Executive Director Joseph Rivet to reach out directly to Mayor Duggan regarding the failure of the City to disburse any 5/50 payments.

9. Executive Directors Report.
   Executive Director Joseph Rivet provided updates in the areas of legislative developments, new land banks, project updates, staff achievements, marketing and communication efforts, and information regarding upcoming conferences.

10. Emerging Developer Loans.
    a. Alger County Land Bank Authority Loan. Amy Hovey moved to approve Resolution 2025-03 extending the predevelopment loan to the Alger County Land Bank for an additional 12 months with an option for the Executive Director to extend it another 12 months if warranted. Lisa Webb Sharpe seconded the motion. Motion carried without dissent.
    b. New E.R.A. Community Group, Inc. Housing Development Loan. Amy Hovey moved to approve Resolution 2025-04 authorizing the Executive Director/Authorized Officer to take any and all actions to recover the Loan funds, not limited to, but including foreclosure and filing suit. Susan Corbin seconded the motion. Motion carried without dissent.
    c. Linc Up Nonprofit Housing Corporation Housing Development Loan. Lisa Webb Sharpe moved to approve Resolution 2025-05 authorizing the Executive Director/Authorized Officer to extend the current loan an additional six (6) months. Susan Corbin seconded the motion. Motion carried without dissent.

11. Strategic Planning.
    Executive Director Joseph Rivet reviewed future plans to engage in strategic planning pending the outcome of funding streams currently under consideration.

12. Adjournment
    The Chair adjourned the meeting at 3:04 p.m.

STATE LAND BANK AUTHORITY

RESOLUTION

THIRD AMENDMENT OF LOAN TO ALGER COUNTY LAND BANK AUTHORITY

Resolution No. 2025-03

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; a supplemental request for an additional $125,000 for pre-development costs approved by Resolution 2023-06, on June 28, 2023; and another request for additional time to repay the loan which was approved by Resolution 2024-02, on June 12, 2024 (the "Loan");

WHEREAS, repayment on the Loan was to be made by June 8, 2025, 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 the Loan, including its repayment terms by up to a maximum extension of twelve (12) months, and further authorize the Executive Director to review the status of the Loan in twelve (12) months and extend the loan for up to an additional 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.

Ayes: Susan Corbin, Amy Hovey, Krysta Pate, Lisa Webb Sharpe, Michele Wildman

Nays: None

Recused: None

Lansing, Michigan
June 18, 2025

STATE LAND BANK AUTHORITY

RESOLUTION

DEFAULT OF NEW E.R.A. COMMUNITY GROUP, INC.

Resolution No. 2025-04

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 2023-10 on September 27, 2023, the SLB Board of Directors approved and authorized a Housing Development Loan of up to $1,514,784 (the "Loan") for New E.R.A. Community Group, Inc. (the "Borrower"), along with other general terms which were outlined in a term sheet attached to Resolution 2023-10 (the "Term Sheet");

WHEREAS, by Resolution 2023-14 on December 6, 2023, the SLB Board of Directors approved an extension of the deadline to execute all final loan and security documents necessary to effectuate the Loan (the "Loan Documents");

WHEREAS, all Loan Documents were executed as of February 5, 2024;

WHEREAS, since the execution of the Loan Documents, the Borrower has failed to comply with their terms and conditions, including repaying the loan amount which was due on February 5, 2025. On May 1, 2025, the SLB sent a Default Notice to Borrower demanding payment by June 1, 2025;

WHEREAS, to date Borrower has failed to make the required payment, cure all defaults, or make any other arrangements; and

WHEREAS, the Authority staff recommends that the SLB Board of Directors authorize the Authority's Executive Director/Authorized Officer to take any and all actions to recover the Loan funds, not limited to but including foreclosure and filing suit (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 any and all actions necessary to effectuate the Recommendation.

Ayes: Susan Corbin, Amy Hovey, Krysta Pate, Lisa Webb Sharpe, Michele Wildman

Nays: None

Recused: None

Lansing, Michigan
June 18, 2025

STATE LAND BANK AUTHORITY

RESOLUTION

AUTHORIZATION FOR AMENDMENT TO LOAN TO

LINC UP NONPROFIT HOUSING CORPORATION

Resolution No. 2025-05

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, as amended by Resolution 2024-01, LINC UP Nonprofit Housing Corporation (the "Borrower") was approved for a Housing Development Loan of up to $753,235 (the "Loan"). The Authority and Borrower executed the Loan with an effective date of June 27, 2024;

WHEREAS, the Loan required the Borrower to satisfy all of the Loan requirements by June 27, 2025. The Borrower is requesting a six (6) month extension of the term of the Loan to December 27, 2025 (the "Amended Loan Request"); and

WHEREAS, Authority staff recommends that the SLB Board of Directors authorize the Authority to approve the Borrower's Amended Loan 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 execute all final documents necessary to effectuate the Recommendation.

Ayes: Susan Corbin, Amy Hovey, Krysta Pate, Lisa Webb Sharpe, Michele Wildman

Nays: None

Recused: None

Lansing, Michigan
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