



MINUTES
GENERAL MONTHLY MEETING
MALB BOARD OF DIRECTORS
Tuesday, February 27, 2024

Type of Meeting: Regular Monthly Meeting

Location: Marquis II Conference Room, Marriott Marquis Complex. 285 Peachtree Center Ave. NE, Atlanta, GA 30303. Zoom Conference Call access was also provided.

Board of Directors			
Name:	Title:	Attendance:	
		Present	Not Present
Janis Ware	MALB Board Chairperson		NP
Kate Little	MALB Board Vice-Chairperson	P	
Michelle Nelson	MALB Treasurer	P	
Petrina Howard	MALB Board Secretary	P	
Edith Ladipo	MALB Board Member		NP
Joan Arkins	MALB Board Member	P	
Kenneth "Chris" Haider-Bardill	MALB Board Member	P	
Charles "Chuck" Shultz	Advisory Member - Atlanta Public Schools (APS)	P (Virtual)	

Staff and Counsel			
Name:	Title:	Attendance:	
		Present	Not Present
Christopher Norman	Executive Director	P	
Elizabeth Roberts	Internal General Counsel/Sr. Program Director	P	
Terica B. Bashir	Program Director	P	
Kimberly White	Vacant Property Manager	P	
Rhonda Corporal	Office Manager	P	
Atty. Rodney Strong	MALB External General Counsel		NP
Atty. David Maher	MALB External General Counsel		P (Virtual)
Atty. Tres Dye	MALB Real Estate Counsel		NP
Atty. Michael Ward	City of Atlanta Law		NP
Atty. Patrick O'Connor	Office of Fulton County Attorney		NP

Call to Order: Vice Chairperson Kate Little - Called the meeting to order at 12:08 P.M.

1. Welcome & Introductions: Board Members and MALB staff introduced themselves.

2. Adopt Agenda:
Treasurer Michelle Nelson made a motion to:

Adopt the Agenda with changes.

Board Member Joan Arkins seconded the motion.

MOTION APPROVED UNANIMOUSLY.

3. Ratify Minutes:
Treasurer Michelle Nelson made a motion to:

Ratify minutes as submitted for the meeting of January 23, 2024, with one correction

Board member Joan Arkins asked that the meeting minutes be updated to change her vote of Abstain on the Conley Road development extension to a No vote.

Board Member Petrina Howard seconded the motion.

MOTION APPROVED UNANIMOUSLY

Action Items:

4. Amend MOU with Atlanta Police Foundation for Development of 730 Dill Avenue, Atlanta, GA 30310 (Parcel # 14-0105-0009-017-0)

Mrs. Terica Bashir stated that the Atlanta Police Foundation (APF) is committed to developing affordable housing for Atlanta police officers to enhance neighborhood safety through its Secure Neighborhood Initiative. The MALB entered into a Memorandum of Understanding with the APF in August 2022. She explained that the Fulton County District Attorney seized the vacant, blighted property located at 730 Dill Avenue and transferred it to the MALB, stipulating that the property be conveyed to the APF for its Secure Neighborhood Initiative. The MOU outlined the responsibilities and roles of each organization. The MOU stated that APF should complete a request for the property within 12 months of executing the MOU per the process of their existing Land Banking Agreement with the MALB. Mrs. Bashir explained that while the MALB banked the property under the current Land Banking Agreement that does not expire until December 2025, the August 2023 deadline to request the property per the MOU has passed. APF also requested a six-month extension to the development deadline, making it February 28, 2025, to account for unforeseen development delays.

Board Member Joan Arkins asked why the project was delayed.

Mr. Greg McNiff, Chief Operating Officer of the APF, explained that their previous contractor fell behind and could not keep up with APF's cadence of development work. He stated that they are now working with oaksAtlanta.

Board Member Kenneth "Chris" Haider-Bardill questioned if a police officer had already been identified to purchase this home.

Mr. McNiff replied no; however, a Major has shown interest in purchasing the home.

Board Member Joan Arkins made a motion to:

Approve the extension of the MOU transfer request deadline in to February 29, 2024.

Treasurer Michelle Nelson seconded the motion.

MOTION APPROVED

Board Member Kenneth "Chris" Haider-Bardill made a motion to:

Approve the extension of the development deadline of 730 Dill Avenue to February 28, 2025.

Secretary Petrina Howard seconded the motion.

MOTION APPROVED UNANIMOUSLY

5. Approve Participation and Grant for Center for Community Progress Developers of Color and Land Banks Program

Mrs. Bashir informed the Board that Odetta Macleish-White, Georgia Director of Engagement for the Center for Community Progress (CCP), contacted the MALB about joining their Developers of Color and Land Banks Project. The Project aims to partner with local land banks and developers of color (both for-profit mission-focused and non-profit) to identify strategies and relationships that will lower barriers to access for developers of color. The following are key activities to be performed throughout the two-year project:

1. Understand the Land Bank Pipeline
2. Identify Developers of Color in Metro Atlanta
3. Listen and Learn
4. Develop Educational Resources

Mrs. Bashir explained that the MALB's role would be quantifying available properties within its inventory, reviewing policies and procedures, and joining the learning sessions as subject matter experts on panels. The JP Morgan Chase Foundation and the Atlanta Wealth Building Initiative funded the Project. A grant of \$25,000 has been earmarked as a resource for the MALB to compensate land bank staff for time spent on the project and attending meetings.

Mrs. Odetta Macleish-White stated that this project is a two-year project which aims to catalyze the development of energy-efficient, climate-resilient, and wealth-generating affordable housing in metro Atlanta at the scale of neighborhood infill.

Mrs. Macleish-White went on to say that the intended outcome of the Project is to amplify systemic barriers facing developers of color, expand awareness of existing tools, increase opportunities for partnership with land banks, and recommend changes to existing funding or the creation of new financing to support neighborhood-scale developers of color.

Secretary Petrina Howard questioned if the \$25,000 would be a stipend for MALB staff and if it would be sufficient for the additional work to be completed.

Mrs. Macleish-White replied that the funding is a type of pass-through grant.

Mr. Norman stated that the amount should be sufficient and will go towards the organization versus an individual staff member. He also stated that the MALB is ahead of the curve with certain processes relative to this Project thanks to the current property database system.

Board Member Joan Arkins asked what the timeline for this project would be.

Mrs. Macleish-White replied that CCP closed on the grant at the end of last year. In January, they began meeting with the land banks. In the second quarter of 2024, they will begin the cohort phase of the project. At the end of 2025, they will start creating the playbook and other resource materials.

Vice Chairperson Kate Little asked if this was a national or local project.

Mrs. Macleish-White assumes that other cities would have participated; but because the JP Morgan Chase Foundation funded this Project, it is only for Fulton and Dekalb counties and possible Gwinnett.

Secretary Petrina Howard made a motion to:

*Approve Participation and Grant for Center for Community Progress
Developers of Color and Land Banks Project*

Treasurer Michelle Nelson seconded the motion.

MOTION APPROVED UNANIMOUSLY

6. Approve Conveyance of 340 Holly Street, NW, Atlanta, GA 30318 (Parcel ID# 14 014600130340) from the City of Atlanta to MALB

Mr. Norman explained that 340 Holly Street, NW, was originally a part of the City of Atlanta's Neighborhood Stabilization Program (NSP) program, which the MALB managed a significant amount of funds and activity on their behalf. MALB initially foreclosed on the property after the Developer defaulted. Additionally, the City redeemed this property from tax sale transfer. COA now seeks to deposit it as surplus property into MALB to be developed into affordable housing.

Attorney Elizabeth Roberts informed the Board that the City and MALB had to intervene on this property twice as indicated earlier. She stated that this property is a vacant residential lot located in the Grove Park Neighborhood. MALB staff will work with the

City of Atlanta's Office of Housing and Department of Law to facilitate the conveyance pending MALB Board approval.

Board Member Kenneth "Chris" Haider-Bardill expressed concern about the assessed value, stating that the amount is high and may not be in line with MALB's affordable housing mission.

Attorney Roberts stated that when the property was assessed, the Fulton County Tax Assessor's Office was not aware that there were multiple parcels.

Board Member Joan Arkins asked if the City plans to build single-family or multi-family homes on the lot.

Mr. Norman stated that MALB is not aware of the City's development plans; however, the previous structure was multi-family.

Board Member Kenneth "Chris" Haider-Bardill made a motion to:

*Approve Conveyance of 340 Holly Street, NW, Atlanta, GA 30318
(Parcel ID# 14 014600130340) from the City of Atlanta to MALB*

Treasurer Michelle Nelson seconded the motion.

MOTION APPROVED UNANIMOUSLY

7. Approve Fee Simple Pricing Policy.

Mr. Norman explained that the MALB now has Fee Simple Deeds for several properties and is ready to sell; however, there is not a current disposition policy in place. Staff is in the process of creating a Fee Simple Purchase Price Policy that will apply to all fee-simple parcels sold out of MALB.

Treasurer Michelle Nelson asked about the difference between individual owner-occupants and corporate entity buyers outlined in the proposed policy.

Mr. Norman stated that the financial resources may be greater for non-profits and for-profits than for individuals.

Board Member Joan Arkins asked if there was some type of deed restriction in place to prevent the purchaser from selling the property within a certain period.

Mr. Norman replied that something could be included in the deeds and/or developer's agreements.

Vice Chairperson Kate Little questioned what the City of Atlanta is doing regarding the “missing middle” and providing housing for middle-income housing.

Board member Kenneth "Chris" Haider-Bardill expressed concern around an individual’s development ability. He also stated that some of the sales price percentages seemed low relative to the suggested AMI and if this pricing matrix speaks to the need of affordability in Atlanta.

Mr. Josh Humpries from the City of Atlanta stated that missing middle-income housing should be included in mixed-income housing. He said that it is hard to identify buyers with an 80% or lower AMI who have the discretionary income to handle unexpected home maintenance, repairs, and replacements.

TABLED for further discussion.

8. Approve FY2024 Budget. TABLED

14. Board Member Joan Arkins made a motion to:

Adjourn to Executive Session

Treasurer Michelle Nelson seconded the motion.

MOTION APPROVED

Executive Session

Real Estate transactions were discussed during the Executive Session.

Adjourned from Executive Session

Board Member Kenneth "Chris" Haider-Bardill made a motion to:

Approve Item A as discussed in the Executive Session.

Treasurer Michelle Nelson seconded the motion.

MOTION APPROVED

Information Items

9. Accounting Vendor Update

Mr. Norman updated the Board on Rosales Financial Group (RFG). He stated that the contract has been signed and MALB has begun working with RFG and they now have access to QuickBooks and SharePoint (view only). They have also contacted the IRS.

There is a slight overlap as Price Dean Global finishes the 2020 audit support and closes out MALB's January 2024 books.

10. City of South Fulton Membership Update

Mr. Norman informed the Board that Attorney Roberts completed the Amended Restated and Expanded Interlocal Agreement draft. Currently, the MALB is waiting for any changes from Fulton County. He stated that once the MALB receives any feedback, it must go before the City of Atlanta's Council, Fulton County Board of Commissioners, and the City of South Fulton's Council.

11. Demo Lien Project – Holding Cost Update

Mr. Norman explained that the City of Atlanta approved the \$105,000 funding request for maintenance on all Demo Lien Foreclosure Project multi-family units/lots. The MALB also requested \$600,000 to be used for Demo Lien Project related costs only.

12. Financial Matters Update.

Mr. Norman informed the Board that the MALB is awaiting operational funds from Fulton County. Fulton County decreased the funding awarded to MALB by \$183,000 to \$113,223. He said he will discuss it further when the 2024 MALB budget is presented.

13. Public Comments

Comments from public guest, Tillman Ward.

15. New Business. NONE

16. Adjourned Meeting at 2:20 P.M.

