



MINUTES
GENERAL MONTHLY MEETING
MALB BOARD OF DIRECTORS
Tuesday, January 30, 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	P	
Kate Little	MALB Board Vice-Chairperson	P	
Michelle Nelson	MALB Treasurer	P	
Petrina Howard	MALB Board Secretary	P (Virtual)	
Edith Ladipo	MALB Board Member	P	
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	
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: Chairperson Janis Ware - Called the meeting to order at 12:01 P.M.

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

2. Adopt Agenda: Vice Chairperson Kate Little made a motion to:

Adopt the Agenda with no changes.

Board Member Kenneth "Chris" Haider-Bardill seconded the motion.

MOTION APPROVED UNANIMOUSLY.

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

Ratify minutes as submitted for the meeting of December 19, 2023.

Board Member Joan Arkins seconded the motion.

MOTION APPROVED UNANIMOUSLY.

Action Items:

4. Approve Amendment of Development Agreement for Falcon Conley CV20 LLC for Extension of Completion Deadline for the Conley Road Project

Mr. Norman reminded the Board that on October 29, 2017, the Metro Atlanta Land Bank entered into a Development Agreement (Agreement) with Falcon Georgia Investments, LLC (Falcon) allowing them to purchase and rehabilitate the following properties:

<i>875 Conley Road</i>	<i>14-0032-LL-077-2</i>
<i>925 Conley Road</i>	<i>14-0001-0002-046-9</i>
<i>3755 Forrest Park Road</i>	<i>14-0001-LL-067-0</i>
<i>3765 Forrest Park Road</i>	<i>14-0001-LL-068-8</i>

He stated that the project is for the full renovation of a 440-unit apartment complex. The renovation includes gut rehab of all units, extensive landscaping, resurfacing of vinyl siding, new fencing, new street signage, renovation of clubhouses, and resurfacing on private surface areas. Mr. Norman stated that the Agreement had a deadline for construction completion by December 31, 2023. Due to unforeseen circumstances, the project is still not complete. He explained that to allow for completion and for the Development Agreement to remain in compliance, it is necessary to extend the Completion Date to September 30, 2024. Mr. Norman informed the Board that no public funds, aside from the non-cash value of the tax extinguishment, have been used to complete this project.

Mr. Andy Reid, Director of Development for Falcon Georgia Investments, explained that they have had several delays with the delivery of vital construction materials causing the project to miss the completion deadline. The property, located on the south side of Atlanta with approximately 200 units, is now 85% occupied. Mr. Norman explained that Falcon is requesting additional funding to complete the north side of the project; however without the extension, the lender will not approve the funding. Mr. Reid stated that the units are market-rate rentals.

Ms. Shirley Nichols, a community resident, stated that Falcon has done a great job working with the community regarding this project. She questioned when the entire project will be completed.

Mr. Reid stated that the entire project should be completed by September 30, 2024. He explained that if the project is not completed then their lender will require them to request another extension.

Board member Joan Arkins stated if the project is not completed by September 30, 2024, that Falcon could continue to request extension after extension.

Chairperson Janis Ware suggested that the extension should be extended until December 31, 2024, instead of September 30, 2024, in case of any unforeseen delays.

Mr. Norman stated that December 31, 2024, will be Falcon's final extension.

Board Member Edith Ladipo made a motion to:

Approve Amendment of Development Agreement for Falcon Conley CV20 LLC for Extension of Completion Deadline for Conley Road Project until December 31, 2024.

Vice Chairperson Kate Little seconded the motion.

Motion Approved.

Board members Petrina Howard, Joan Arkins, and Kenneth "Chris" Haider-Bardill **Abstained.**

5. Approve City of South Fulton for Inclusion as Formal Member of Metro Atlanta Land Bank

Mr. Norman reminded the Board that when the MALB was created by the City of Atlanta and Fulton County, any city in Fulton County was eligible to join. The City of South Fulton ("CSOF") has requested to join the MALB. He stated that Fulton County Commissioners Khadijah Abdur-Rahman and Marvin Arrington, Jr. who represent South Fulton, along with Chairman Rob Pitts, have been notified of this request.

Attorney Reginald "Reggie" McClendon, Managing Director of Community Development and Regulatory Affairs for the City of South Fulton, presented to the MALB Board. Attorney McClendon stated that the programmatic focus areas that COSF would like to pursue with MALB are:

- Acquisition and control of blighted properties
- Maintenance of municipally owned properties
- Strategic assemblage of properties

Attorney McClendon stated that most of their housing stock is single-family housing. He stated that their 2024 budget is approximately \$206,424,220. The COSF would like to maintain green space so that the community will have parks.

Mr. Norman informed the Board that both the Mayor and City Council of COSF have approved and signed legislation that approved joining the MALB. They have initially allocated \$100,000 for the MALB for an initial administrative fee. They will also have a seat added to the MALB Board.

Board member Kenneth “Chris” Haider-Bardill questioned if the allocated amount of \$100,000 would be enough to cover the additional duties to include the City of South Fulton.

Mr. Norman stated that there may be an additional staff member hired and there may be a need for additional support from Fulton County Government. He stated that the biggest immediate change will be additional property maintenance.

Chairperson Janis Ware suggested that the Board should have a work session for newly appointed Board members to be brought up to speed on standard operating procedures for Board members as well as to learn more about the operations, policies, and programs of the MALB .

Attorney David Maher stated that he is in the process of scheduling a Land Banking 101 orientation for new Board members and to update all Board members on any new policies/changes.

Vice Chairperson Kate Little made a motion to:

Approve City of South Fulton for Inclusion as Formal Member of Metro Atlanta Land Bank.

Secretary Petrina Howard seconded the motion.

MOTION APPROVED UNANIMOUSLY

6. Approve Acceptance of 935 Hobson Street, Atlanta, GA, 30310 (Parcel# 14-0087-0001-131-9) from Quest Community Development Organization

Mrs. Terica Bashir explained that the Annie E. Casey Foundation (AECF) via its multiple acquisition entities entered into a Land Banking Agreement (“Agreement”) with the MALB in 2009. Additional extensions were executed with the original entities and the last with the AECF Atlanta Homes, LLC entity. The property located at 935 Hobson Street was transferred to the MALB on March 18, 2010. The MALB held the property for 9 years. Mrs. Bashir stated that in September 2019, 935 Hobson St. was transferred to the developer, Quest Community Organization, per the request of AECF. The Security Deed and Promissory Note attached to the property states that if affordable housing was not built on the property located at 935 Hobson St. the land reverts back to the MALB. She informed the Board that in June 2020, the AECF requested to terminate their Agreement with the MALB as all properties held by the MALB under the Agreement had been transferred out for development. At this time, the MALB cannot accept the property transfer of 935 Hobson into the MALB under the reverter clause of the 2017 Agreement due to there being no active Agreement with AECF. The AECF is requesting that the MALB transfer the property directly to their new development partner for this site, the Andrew P. Stewart Center. Mrs. Bashir stated that the Stewart Center would have to apply for and enter into a Land Banking Agreement with the MALB to ensure that

affordable housing is indeed built on this lot and for the organization to be bound by the Land Banking Agreement requirements. She stated that the MALB is requesting Quest return the property to the MALB by Quitclaim Deed and complete the following actions:

- Quest provides an updated title commitment to the MALB for review/comment.
- Quest will satisfy any title objections raised by the MALB (i.e., any monetary liens, security instruments, etc.)
- MALB will release the \$35,872.16 Promissory Note and the Security Deed securing that Note that Quest previously delivered to the MALB.
- Quest will have a title policy issued to the MALB at Closing.

Board member Kenneth “Chris” Haider-Bardill asked if this would reset back to the beginning with a new developer.

Mr. Norman said yes because the agreement was to build an affordable home.

Board Member Joan Arkins made a motion to:

Approve Acceptance of 935 Hobson Street, Atlanta, GA, 30310 (Parcel# 14-0087-0001-131-9) from Quest Community Development Organization.

Treasurer Michelle Nelson seconded the motion.

MOTION APPROVED UNANIMOUSLY

7. Approve Contract for Rosales Financial Group, LLC for Accounting Services

Mr. Norman informed the Board that the MALB is in the process of negotiating the contract with Rosales Financial Group LLC for accounting services. If approved by the MALB Board, their contract will be effective February 1, 2024, for a term of 3 years. The MALB will be moving to online QuickBooks and a bill pay platform.

Mr. Josue Rosales stated that they are looking forward to working with the MALB to implement and improve the accounting procedures, if needed. He stated that his firm has been in business for 4 years with a team of approximately fifteen employees.

Board Member Joan Arkins made a motion to:

Approve Contract for Rosales Financial Group, LLC for Accounting Services.

Treasurer Michelle Nelson seconded the motion.

MOTION APPROVED

Board Member Edith Ladipo
Abstained

8. Ratify Renewal of MALB General Corporate Insurance

Mr. Norman stated that the General Corporate Insurance is up for renewal with the Hartford Group. He stated that the coverage would remain the same; however, there was a \$500.00 deduction in the premium.

Board Member Edith Ladipo made a motion to:

Ratify Renewal of MALB General Corporate Insurance.

Vice Chairperson Kate Little seconded the motion.

MOTION APPROVED UNANIMOUSLY

9. Approve Tax Extinguishment on 26 Properties from the One Atlanta Affordability Housing Action Plan/Demo Lien Foreclosure Program

Attorney Elizabeth Roberts stated that 26 properties received by MALB from the City of Atlanta, pursuant to the MOU from it's the One Atlanta Affordability Housing Action Plan/Demo Lien Foreclosure Program require tax extinguishment action She stated that the current total delinquent tax indebtedness, assessments, and interest due on the properties total \$48,169.86. MALB has already done this action for several other properties under the same program. If MALB approves, the package will be sent to the Atlanta Public Schools for approval and then to the Fulton County Tax Commissioner.

Vice Chairperson Kate Little made a motion to:

Approve Tax Extinguishment of 26 Properties from the One Atlanta Affordability Housing Action Plan/Demo Lien Foreclosure Program.

Board member Kenneth "Chris" Haider-Bardill seconded the motion.

Motion Approved

Board Member Edith Lapidio
Voted No

Information Items:

10. Financial Matters Update. NONE

11. Public Comments. NONE

Chairperson Little asked if the MALB could incorporate energy standards as part of the requirements for affordable housing developments. She also requested an annual report on all outstanding contracts.

12. Executive Session - Tabled

13. New Business.

Attorney David Maher polled the Board on a date for the MALB Board Training Work Session. The Board agreed to 12pm on February 19, 2024.

14. Adjourn

Adjourned Meeting at 1:00 P.M.

A handwritten signature in blue ink that reads "Peter Howard". The signature is written in a cursive style with a large initial "P" and a long horizontal stroke extending to the right.