



MINUTES
GENERAL MONTHLY MEETING
MALB BOARD OF DIRECTORS
 Tuesday, April 23, 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	
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		NP
Elizabeth Roberts	Internal General Counsel/Sr. Program Director	P	
Terica B. Bashir	Program Director	P	
Kimberly White	Vacant Property Manager		NP
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	P (Virtual)	
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 12:10 P.M.

Welcome & Introductions:

1.

Board Members and MALB staff introduced themselves.

2. Adopt Agenda:

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

Adopt the Agenda with no changes.

Treasurer Michelle Nelson seconded the motion.

MOTION APPROVED UNANIMOUSLY.

3. Ratify Minutes:

Treasurer Michelle Nelson made a motion to:

Ratify minutes as submitted for the meeting of March 26, 2024.

Secretary Petrina Howard seconded the motion.

MOTION APPROVED UNANIMOUSLY

Action Items:

4. Approve Scope of Work and Engagement for YourCrescendo

Mr. Reggie Hammond, of YourCrescendo, reminded the Board that four years ago, he began working with the Metro Atlanta Land Bank (MALB) to articulate a 5-year strategic plan. That plan was a catalyst for MALB's name change, re-branding work, social media strategy, and the execution of the actions within the strategic plan. He stated, that it is 5 years later and time to reflect and recalibrate. His strategy for the development of the plan includes casting the vision out another five years by refreshing the strategic partners, critical initiatives, and headline indicators through a series of stakeholder interviews, focus groups, and surveys. He informed the Board that he will need to bring the Board and staff together for a planning retreat. Once the retreat and strategic plan have been laid out, MALB and YourCrescendo can update the branding strategy and the accompanying social media strategy.

Vice Chairperson Kate Little questioned if there was a bid requirement for this engagement.

Attorney Elizabeth Roberts replied that this scope of work is a continuation of their existing contract.

Vice Chairperson Kate Little made a motion to:

Approve Scope of Work and Engagement for YourCrescendo.

Board Member Joan Arkins seconded the motion.

MOTION APPROVED UNANIMOUSLY

5. Approve a 5-Year Land Banking Agreement for Andrew P. Stewart Center

MALB Program Director, Terica Bashir, reminded the Board that at the January 2024 meeting, the Board approved the transfer of 935 Hobson Street SW, Atlanta, GA 30310, from Quest Community Development Corporation (Quest) back to the MALB. The Annie E. Casey Foundation (AECF) banked this property with the MALB under a now-expired Land Banking Agreement. Quest could not develop the property under the previous agreement; so, the MALB exercised the reverter clause outlined in the Security Deed and Promissory Note. The AECF selected the Andrew P. Stewart Center (APSC) as their new development partner. For MALB to accept 935 Hobson Street, it was stipulated that the APSC enter into a Land Banking Agreement with the MALB. Mrs. Bashir stated there

were questions at the March meeting regarding the project funding. She stated that the project budget remains the same at \$1.7 million; however since last month's meeting, the APSC received a commitment letter from Georgia's Own Credit Union accounting for 21% of the project's budget. A second new lender, the Community Foundation of Greater Atlanta, was cited for a loan totaling \$762,000. She also stated that the APSC received a commitment from Atlanta City Councilman Westmoreland that Housing Trust Fund monies would be allocated to the project and that conversations were being had for the APSC to apply for Housing Opportunity Bond Financing from Invest Atlanta. The APSC has served low-income families in the Pittsburgh community since 2015. Mrs. Bashir stated that the project plan is for 4 street-level 1-bedroom flats, with 4 3-bedroom walk-up units above. The preliminary development plan anticipates a mixed-income project, with rents available to households between 40-60% AMI. The residents living in APSC housing have an average income of 43% of the AMI. Lastly, Mrs. Bashir stated that the APSC's policy is that tenants' housing costs (rent and utilities) are not more than 30% of their household income, which correlates to the Board's request that the Land Banking Agreement definitions state that affordable housing be defined as gross rent equals shelter rent plus utilities.

Board Member Edith Ladipo made a motion to:

Approve a 5-Year Land Banking Agreement for the Andrew P. Stewart Center.

Vice Chairperson Kate Little seconded the motion.

MOTION APPROVED UNANIMOUSLY

6. Approve Issuance of Request for Proposals for Development of 340 Holly Street, NW Atlanta, GA 30318 (Parcel ID# 14-0146-0013-034-0)

Attorney Elizabeth Roberts explained to the Board that this project is a joint effort for the MALB and the City of Atlanta (CoA). It will be the first Request for Proposals (RFP) MALB has released this year for parcel development. She stated that Carolyn Kover with the Mayor's Office of Real Estate & Housing was present to discuss the City's goals for the RFP.

Ms. Kovar explained that the CoA previously worked closely with the Metro Atlanta Land Bank on several site acquisitions and the development of many parcels. She stated the mission of their office under the direction of Mayor Dickens' Senior Advisor, Courtney English, is to help facilitate the creation of affordable housing through various means, but mostly through the development of underutilized public land. She stated that the CoA is hoping to transform 340 Holly Street, currently a vacant, underutilized site, into a creative solution for affordable housing.. The CoA's plan is to work closely with the community to ensure that the design of the constructed home is reflective of both the existing land use patterns as well as the desires of the neighborhood.

Attorney Roberts informed the Board that the property was part of the early 2000s national Neighborhood Stabilization Program that the MALB operationally led for the City of Atlanta.

Board Member Kenneth "Chris" Haider-Bardill stated that he liked how the RFP was written and was curious about the details on what Quest Community Development Corporation was developing across the street.

Ms. Kovar replied that the CoA had not done in-depth research on the development yet but would investigate it more and ensure the 340 Holly development project complements the development happening at that site.

Treasurer Michelle Nelson questioned if the developers who responded to the RFP would need MALB Board approval.

Attorney Roberts replied that yes, the scoring committee's selected developer would need Board approval.

Vice Chairperson Kate Little stated to the Board that she would like to stipulate somewhere that the definition of affordability as gross rent (shelter rent plus utilities) be included in this project. In terms of sustainability, she also suggested adding EarthCraft as sustainability criterion in addition to LEED and WELL building standards. Vice Chairperson Little suggested that, if possible, it would be well worth it for the CoA to consider requiring universal design elements in all their projects going forward.

Ms. Kovar stated that the CoA builds high design and sustainability thresholds into their RFPs and RFQs. She went on to say that they will also look for ways to improve utility sustainability by making utilities more energy efficient, thereby reducing the burden on those who own or rent the property.

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

Approve Issuance of Request for Proposals for Development of 340 Holly Street, NW Atlanta, GA 30318 (Parcel ID# 14-0146-0013-034-0)

Treasurer Michelle Nelson seconded the motion.

MOTION APPROVED UNANIMOUSLY

7. Approve Long-Term Affordability Policy

MALB Program Director, Terica Bashir, stated that in 2020, the MALB Board approved a Permanent Affordability Pilot Program (PAPP) with the Atlanta Land Trust (ALT).

Fourteen properties were identified for the Pilot Program with the ALT. The accompanying PAPP policy set forth guidelines for the MALB's conveyance and pricing of residential real property and vacant lots zoned residential to nonprofit entities for the development and provision of affordable housing as well as the maintenance of that affordability for a term of 20 years or more.

Mrs. Bashir stated that the MALB would like to expand beyond the successful Pilot and work with additional nonprofit organizations (not exclusive to land trusts) .

Attorney Sara Toering, Senior Fellow at the Center for Community Progress (CCP), stated that she, MALB Program Director Terica Bashir, and Mrs. Odetta MacLeish-White, Director of Engagement at CCP, contacted the MALB's Board members and several stakeholders to gain insights into the operations and policies of the PAPP as well as the goals for an expansion of the Program. She shared a few suggestions from the stakeholders that were addressed in the draft update of the Policy: 1) a longer term of 30 years for affordability coinciding with a typical mortgage term would be preferred. 2) The stakeholders expressed an interest in protecting the affordability of a single parcel for as long as possible over and above individual wealth building. Attorney Toering stated that the desire to protect affordability for the longest term possible was a thread common amongst all the stakeholders. 3) The suggestion was made to replace the term permanent with long-term for the name of the program to reflect a realistic timeframe.

Board Member Petrina Howard suggested that the nonprofits should consider working with or contacting the larger financial institutions to see if they are willing to work with the community.

Program Director Bashir explained that once the property was sold by the MALB, the financing aspect of the project was out of the control of the MALB. She went on to say that she would, however, share the suggestion of working with Community Development Financial Institutions versus traditional lenders to the nonprofit development organizations.

A few of the Board members requested time to review the draft update to the Long-Term Affordability Policy.

TABLED

8. Approve Request to Engage Robert Half to Hire Contract Real Estate Paralegal

Attorney Elizabeth Roberts reminded the Board that it approved the MALB as the designated buying agent for the City of Atlanta (CoA). The Board also approved using the \$6 million Housing Opportunity Bond Funds awarded to the MALB to help facilitate the transactions. The Atlanta City Council's Community Development & Human

was a \$50,000 allotment for a paralegal to come on board and help manage the two undertakings and oversee some transaction responsibilities related to the MALB's role as the CoA's buying agent. Lastly, Attorney Roberts stated that funds would not be coming out of the MALB's budget, and that the position will not come online unless the \$800,000 is approved by the CDHS Committee.

Board Member Joan Arkins made a motion to:

Approve Request to Engage Robert Half to Hire Contract Real Estate Paralegal.

Treasurer Michelle Nelson seconded the motion.

MOTION APPROVED UNANIMOUSLY

9. Approve FY2020 Financial Audit

Ms. Rhonda Corporal informed the Board that the FY2020 Financial Audit was presented at the March 26, 2024, Board Meeting with no objections; however after transcribing the meeting minutes, it was discovered that the Board did not take a vote on the audit.

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

Approve FY2020 Financial Audit

Treasurer Michelle Nelson seconded the motion.

MOTION APPROVED UNANIMOUSLY

Information Items

10. Update- Neighborhood Beautification Project Webinar – Center for Community Progress.

Program Director Terica Bashir stated that she informed Mrs. Odetta MacLeish-White about the MALB's Neighborhood Beautification Program. She in turn shared that information with some of her colleagues at the Center for Community Progress. They asked if the MALB could do a webinar sharing the details of the Program for other Land Banks and entities with vacant and abandoned properties nationwide to possibly replicate. Mrs. Bashir informed the Board that the webinar was scheduled for April 24, 2024.

11. Update – Ashton Woods / Park Vue Project

Attorney Elizabeth Roberts provided an update to the Board on the Ashton

Woods/Park Vue Project. The Board approved the plan for the MALB to purchase any unbought units at the end of the affordability period stipulated in the MOU. Subsequently, the MALB was asked to buy the remaining 4 units; and, is working with Invest Atlanta on the purchase utilizing Housing Opportunity Bond Funds.

There was some discussion with Invest Atlanta and the CoA about whether they would modify the Housing Opportunity Bond Loan Agreement to allow for some forgiveness and allow the CoA to adjust the affordability range once the MALB closes on the 4 units.

12. Public Comments

NONE

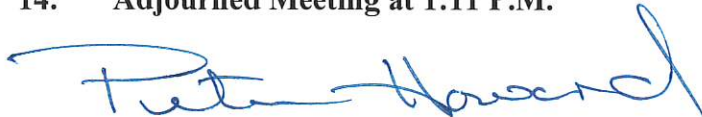
Board Member Edith Ladipo asked about the status of the Conley Road Project and whether the Board could receive periodic reporting on the development since the MALB Board approved the extension to their Developer Agreement.

Vice Chairperson Little commended Program Director Terica Bashir, who represented the MALB on a community panel hosted by the Atlanta Wealth Building Initiative and the Center for Community Progress. The panel discussed strategies for helping small businesses and developers create affordable housing and commercial space in the midst of the gentrification occurring within the city of Atlanta.

13. New Business

NONE

14. Adjourned Meeting at 1:11 P.M.

A handwritten signature in blue ink, appearing to read "Peter Howard", is written below the text of item 14.