

October 18, 2013

The Board of Directors represents that the record of the proceedings of the previous session on September 21, 2013 as contained in the Land Reutilization Corporation's official electronic recording and all resolutions attached herein has been reviewed and found to be a full and accurate record of the proceedings.

  
Wade Kapszukiewicz, Chair

Attest:

  
Karen Poore, Secretary of the Board



LUCAS COUNTY  
**LandBank**

Lucas County Land Reutilization Corporation  
Board of Directors Meeting  
Friday, October 18, 2013 at 1:00 p.m.  
EMS Training Center  
2127 Jefferson Ave, Toledo, Ohio 43604

1. Call to order by the Chairman Kapszukiewicz
2. Additions/Deletions to Agenda
3. Approval of the September 20, 2013 Minutes

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4. Treasurer – Monthly Presentation of Financial Statements
5. New Business
  - a. **2013-016: Authorizing an Assignment between the Corporation and the Toledo Lucas County Housing Fund, Inc.; and Authorizing the President to Execute Same**
  - b. **2013-017: Amending the Corporation's Purchasing Policy**
6. Staff Reports
  - a. Projects Status Report
  - b. Moving Ohio Forward Demolition Status Report

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  - c. Commercial Properties Report
  - d. OHFA Neighborhood Initiative Program
  - e. Data Management
  - f. Rehab Collaborations
7. Adjournment

**Lucas County Land Reutilization Corporation**  
**Budget vs. Actuals: 2013 Budget - FY13 P&L**  
**January - September, 2013**

	Total			% of Budget
	Actual	Budget	over Budget	
<b>Income</b>				
Acquisition Reimbursement Income	4,846.00	1,494.00	3,352.00	324.36%
Annual Carry-Over		752,643.00	-752,643.00	0.00%
Operating Income from Statutory DTAC	1,068,604.66	1,215,747.00	-147,142.34	87.90%
Property Sales Income	631,833.62	262,494.00	369,339.62	240.70%
Wage Reimbursement Income	24,057.50	24,336.00	-278.50	98.86%
<b>Total Income</b>	<b>\$ 1,729,341.68</b>	<b>\$ 2,256,714.00</b>	<b>-\$ 527,372.32</b>	<b>76.63%</b>
<b>Gross Profit</b>	<b>\$ 1,729,341.68</b>	<b>\$ 2,256,714.00</b>	<b>-\$ 527,372.32</b>	<b>76.63%</b>
<b>Expenses</b>				
Acquisition Costs	6,086.00	3,744.00	2,342.00	162.55%
Advertising	2,434.08	3,744.00	-1,309.92	65.01%
Bank Charges	585.20	747.00	-161.80	78.34%
Conferences		1,494.00	-1,494.00	0.00%
County Administrative Services	70,939.00	53,199.00	17,740.00	133.35%
Demolition Expense	2,569,936.00	3,226,905.00	-656,969.00	79.64%
Employer Retirement Contribution Expense	7,479.71	8,244.00	-764.29	90.73%
Environmental Services	342,774.25	450,000.00	-107,225.75	76.17%
EPA Clean up	44,896.15		44,896.15	
<b>Total Environmental Services</b>	<b>\$ 387,670.40</b>	<b>\$ 450,000.00</b>	<b>-\$ 62,329.60</b>	<b>88.15%</b>
Field/Holding Costs		0.00	0.00	
Holding Costs	49,272.30	37,494.00	11,778.30	131.41%
Inspection	18,125.00	19,683.00	-1,558.00	92.08%
Lawn Maintenance	29,885.21	37,494.00	-7,628.79	79.65%
Property Improvements	43,897.65	26,244.00	17,653.65	167.27%
Utilities	4,381.10	7,497.00	-3,115.90	58.44%
<b>Total Field/Holding Costs</b>	<b>\$ 145,541.26</b>	<b>\$ 128,412.00</b>	<b>\$ 17,129.26</b>	<b>113.34%</b>
Healthcare Expenses	31,616.14	37,494.00	-5,877.86	84.32%
Information Technology	29,558.60	18,747.00	10,811.60	157.67%
Insurance	23,626.00	18,000.00	5,626.00	131.26%
Office Expenses	11,446.08	9,000.00	2,446.08	127.18%
Payroll Expenses		0.00	0.00	
Taxes	19,634.60	18,000.00	1,634.60	109.08%
Wages	227,270.02	214,497.00	12,773.02	105.95%
<b>Total Payroll Expenses</b>	<b>\$ 246,904.62</b>	<b>\$ 232,497.00</b>	<b>\$ 14,407.62</b>	<b>106.20%</b>
Professional & Testing Fees	17,438.38	14,994.00	2,444.38	116.30%
Project Reinvestment Fund	89,178.50	112,500.00	-23,321.50	79.27%
Rehab Match Program	53,000.00	74,997.00	-21,997.00	70.67%
Rent or Lease		13,194.00	-13,194.00	0.00%
Taxes & Licenses	186.41		186.41	
Title Work Fees	190.00	1,494.00	-1,304.00	12.72%
Travel & Mileage	1,292.05	2,250.00	-957.95	57.42%
Unapplied Cash Bill Payment Expense	0.00		0.00	
<b>Total Expenses</b>	<b>\$ 3,695,108.43</b>	<b>\$ 4,411,656.00</b>	<b>-\$ 716,547.57</b>	<b>83.76%</b>
<b>Net Operating Income</b>	<b>-\$ 1,965,766.75</b>	<b>\$ 2,154,942.00</b>	<b>\$ 189,175.25</b>	<b>91.22%</b>
<b>Other Income</b>				
Investment Income	1,714.98	1,872.00	-157.02	91.61%
Miscellaneous Income	7,773.77	0.00	7,773.77	
Reimbursed Expenses	2,377,933.54	2,700,000.00	-322,066.46	88.07%
<b>Total Other Income</b>	<b>\$ 2,387,422.29</b>	<b>\$ 2,701,872.00</b>	<b>-\$ 314,449.71</b>	<b>88.36%</b>
<b>Other Expenses</b>				
Miscellaneous Expenses		1,494.00	-1,494.00	0.00%
Penalties & Settlements		0.00	0.00	
Reconciliation Discrepancies	-1,918.05		-1,918.05	
<b>Total Other Expenses</b>	<b>-\$ 1,918.05</b>	<b>\$ 1,494.00</b>	<b>\$ 3,412.05</b>	<b>-128.38%</b>
<b>Net Other Income</b>	<b>\$ 2,389,340.34</b>	<b>\$ 2,700,378.00</b>	<b>-\$ 311,037.66</b>	<b>88.48%</b>
<b>Net Income</b>	<b>\$ 423,573.59</b>	<b>\$ 545,436.00</b>	<b>-\$ 121,862.41</b>	<b>77.68%</b>



**Date:** October 18, 2013

**Resolution No. 2013-016**

**Title:** Authorizing an Assignment between the Corporation and the Toledo-Lucas County Housing Fund, Inc.; and Authorizing the President to Execute Same

**Summary/Background:** Beginning in 2012, the Corporation and the Toledo-Lucas County Housing Fund, Inc. have collaborated to provide a pool of money to housing and other community organizations as “gap financing” – i.e., helping worthwhile projects fill gaps in their available funding sources in order to encourage and maintain affordable housing in Lucas County. Earlier this year, the Housing Fund approached the Land Bank with a plan to dissolve as an entity and transfer its funding sources and model to the Corporation going forward.

Specifically, through an Assignment, the Corporation will be accepting an annual funding stream from the City of Toledo of \$150,000, with a commitment to continue the shared mission of the Housing Fund and the Corporation and the RFP funding model pioneering by the Housing Fund. The Corporation will also be accepting and managing certain active agreements with funded entities from 2012 and 2013. The Corporation will also receive the balance of the Housing Fund’s assets, after it has wound up its affairs and paid all outstanding obligations.

The Corporation, whose Board members currently and historically have also been members of the Board of the Housing Fund, will create an RFP Review Committee with representatives of the existing Housing Fund Board in order to continue the collaborative mission of both organizations.

**Authority:** Code of Regulations

**Director Wozniak offered the following resolution:**

WHEREAS, in consideration of the above, NOW, THEREFORE BE IT RESOLVED by the Board of Directors, Lucas County Land Reutilization Corporation, that:

Section 1. The attached Assignment, by and between the Corporation and the Toledo-Lucas County Housing Fund, Inc., is authorized and approved.

Section 2. The President, or his designee, is authorized to execute the Assignment on behalf of the Corporation and take all steps reasonable and necessary in order to effectuate its purposes without further authorization and approval of this Board.

Section 3. This Board finds and determines that all formal actions of this Board concerning and relating to the adoption of this resolution were taken in an open meeting of this Board and that all deliberations of this Board that resulted in those formal actions were in a meeting open to the public in compliance with the law.

Section 4. This resolution shall be in full force and effect from and immediately upon its adoption.

**Action Taken:**

Director Kapszukiewicz voted yes

Director Gerken voted yes

Director Wozniak voted yes

Director Kovacs voted yes

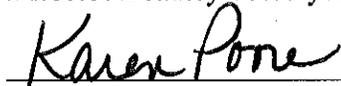
Director Zeitler voted yes

Director Stanbery abstained

Director Furney abstained

Director Hicks-Hudson voted yes

Director Beazley voted yes



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Karen Poore, Secretary

## ASSIGNMENT

**THIS ASSIGNMENT** is made and entered into as of the last date set forth below by the Toledo Lucas County Housing Fund, Inc., an Ohio nonprofit corporation (the "**Housing Fund**"), and the Lucas County Land Reutilization Corporation, an Ohio community improvement corporation (the "**Land Bank**").

### Background Matters:

- A. The Housing Fund and the Land Bank are nonprofit organizations dedicated to strengthening neighborhoods in Lucas County through housing development, reutilization, and preservation.
- B. Since 2012, the Housing Fund and the Land Bank have each committed funding and collaborated on successive requests for proposals to provide grant funding to qualifying community projects (the "**Prior Collaborations**").
- C. The most significant source of the Housing Fund's contributions to the Prior Collaborations has been \$150,000 provided annually to the Housing Fund pursuant to the Agreement between the Housing Fund and the City of Toledo, an Ohio municipal corporation, dated May 9, 2012 (the "**Agreement**"), such Agreement attached as Exhibit A.
- D. After much reflection and deliberation, the Board of the Housing Fund has determined that it can best serve the community, eliminate unnecessary staff duplication, and leverage existing resources by assigning to the Land Bank: (i) its open individual grant agreements and related encumbered funding sources; and (ii) all of its rights and obligations under the Agreement. Thereafter, the Housing Fund intends to winding up its affairs and dissolve, transferring all of its remaining assets (net of its expenses) to the Land Bank.
- E. The Land Bank will assume such assets in order to support future funding opportunities, with the understanding that such future funding opportunities will be undertaken in the spirit of the Prior Collaborations and with the input of key leaders of the Housing Fund.

**NOW, THEREFORE,** in consideration of the foregoing, the receipt and sufficiency of which is hereby acknowledged, the parties agree as follows:

- 1. The Background Matters set forth above are incorporated in and made a part of this Assignment.
- 2. The Housing Fund assigns, and the Land Bank assumes, all of the Housing Fund's rights and obligations under the Agreement, effective December 1, 2013 or such later date by written agreement of the parties (the "**Effective Date**").
- 3. The Housing Fund assigns, and the Land Bank assumes, the Housing Fund's assets and obligations pursuant to the individual grant agreements entered into with the grant recipients under the 2012-2013 grant funding rounds, as described in Exhibit B, attached. The assignment under this section shall be effective as of the Effective Date. Within ten (10) days of the date of this Assignment, the Housing Fund shall transfer all original agreement records and documents and the encumbered funds related to the

individual grant agreements to the Land Bank. The Housing Fund and the Land Bank shall jointly develop a letter to the individual grant recipients notifying such recipients of this Assignment, which letter shall be sent by the Land Bank upon receipt of the agreement records and documents.

4. As a condition of this Assignment, the Housing Fund shall secure and provide to the Land Bank the written acknowledgment and consent of the Mayor of the City of Toledo of and to this Assignment, in satisfaction of paragraph 8 of the Agreement.
5. Except as otherwise set forth in this Assignment, the Housing Fund shall be solely and exclusively responsible for all obligations pursuant to paragraph 6 of the Agreement related to disbursements made prior to December 2013.
6. The Housing Fund acknowledges that the Land Bank is assuming only the Housing Fund's rights and obligations under the Agreement and the grant agreements entered into with individual recipients under the 2012-2013 funding round, including related encumbered funding sources, and that the Housing Fund shall remain fully and exclusively responsible for all of its other liabilities, obligations, contracts, and agreements, regardless of whether such liabilities, obligations, contracts, and agreements were incurred before or after the Effective Date.
7. The Housing Fund shall file a Certificate of Dissolution with the office of the Ohio Secretary of State no later than April 30, 2014. Within thirty (30) days of the acceptance of the Certificate of Dissolution by the office of the Ohio Secretary of State, the Housing Fund shall transfer to the Land Bank all of its remaining assets after deducting sufficient funds to pay all its accrued expenses. Such net assets shall be used by the Land Bank for the purposes and programs described in this Assignment.
8. The Land Bank will endeavor to continue future funding opportunities in the spirit of the Prior Collaborations and use the proceeds of the Agreement to support worthwhile community projects consistent with the long-standing mission of the Housing Fund which is to fill part or all of the budget "gap" for housing projects and programs that address priority housing needs in Lucas County.
9. To facilitate ongoing collaboration between the parties, now and after the Housing Fund has been dissolved, the Land Bank will establish an RFP review committee no later than April 30, 2014 for the purpose of overseeing the requests for proposals, and awarding, administering, and monitoring grants. The membership of the RFP review committee will be comprised of representatives of the Land Bank and of those organizations that have historically made up the membership of the Board of the Housing Fund, such members to be chosen in the sole discretion of the Board of the Land Bank.
10. This Agreement is governed under Ohio law. If one or both parties are unable to meet their obligations under this Assignment, that party shall provide the other with written notice of its intent to terminate the Assignment at least thirty (30) days prior to the date of termination. Neither party shall be eligible for damages arising from the breach of this Assignment by the other party.

*[The remainder of this page left blank]  
[Signature page follows]*

The parties have executed this Assignment as of the dates set forth below.

**Toledo Lucas County Housing Fund, Inc.**

**Lucas County Land Reutilization Corp.**

By: \_\_\_\_\_  
Matt Sutter, Vice President

By: \_\_\_\_\_  
David Mann, President

Date: \_\_\_\_\_

Date: \_\_\_\_\_

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**ACKNOWLEDGEMENT AND CONSENT**

Pursuant to Section 8 of the Agreement, the City of Toledo acknowledges that it has been advised of this Assignment and consents to this Assignment on the terms set forth above.

**City of Toledo**

By: \_\_\_\_\_  
Michael P. Bell, Mayor

Date: \_\_\_\_\_

AGREEMENT

THIS AGREEMENT is made and entered into by and between the City of Toledo (hereafter referred to as "City"), and Toledo-Lucas County Housing Fund, Inc., (hereafter "Fund"),

WHEREAS, the City has by passage of Resolution 5-90 and Ordinance 957-98 has indicated an ongoing commitment to assist in funding neighborhood projects and revitalization through revenues generated by the Superior Street Garage or, in the event of a sale of the Superior Street Garage, through the General Fund; and,

WHEREAS, the Fund has agreed to further the City's efforts to assist in funding neighborhood projects and revitalization by providing invaluable services to the community as are consistent with the Fund's mission statement (attached as Exhibit C); and,

WHEREAS, the City and the Fund agree that the provision of services to the benefit of neighborhood housing projects and/or revitalization is an ongoing and continuous project which will continue until the end of fiscal year 2024; and,

WHEREAS, the City and the Fund agree that the total value of the services provided to the City by the Fund or its predecessor has been in the approximate amount of \$1,141,200; and,

WHEREAS, the City has paid to the Fund or its predecessor in interest a total of \$1,141,200 pursuant to the authorization of Ordinance 957-98; and,

WHEREAS, the City and the Fund mutually agree that a formal agreement is necessary to define the rights, obligations and financial commitments between the parties into the future. NOW WHEREFORE, for good and valuable consideration the parties agree as follows:

1. Parties agree that total commitment from the City to the Fund is \$3,000,000.
2. Parties agree that as of February 21, 2012 City has paid the Fund \$1,141,200.
3. Parties agree that any prior allocation formulas shall have no bearing on future payments or amounts due or past due to the Fund.
4. Parties agree that the funding schedule attached as Exhibit A shall represent the payment schedule to compensate the Fund for the valuable services provided upon behalf of the City under the terms of this continuous contract. Pursuant to Ohio Revised Code Section 5705.44 funds which become payable under this Agreement after the conclusion of this fiscal year shall be included in the annual appropriation measure adopted by the City as a fixed charge for the year in which the payment is due. It is understood and agreed that payments made pursuant to this Agreement shall not be made from any federal funding source.
5. In the event that assets contributing to the revenue stream for the Parking Fund (Fund 79) are sold, the City may, at its discretion, make one or more payments for some or all of the remaining balance. If such payment(s) is/are made, they shall be made based on the net present value of the portion of the remaining balance being paid. In calculating net

present value, the following assumptions shall be operative: the interest rate shall be the average discount rate for the prior 20 years as stated by the Federal Reserve bank; the number of years shall be the years remaining the payment schedule. An example of application of these assumptions is attached as Exhibit B. If the City does not elect to make such payments to offset a portion of the remaining balance, then the schedule of payments that is part of this Agreement as set forth in Exhibit A shall continue to apply.

6. The Fund agrees to provide to the City (both the Administration and City Council) a full report and accounting of all activities undertaken by the Housing Trust Fund and its contractors by April 30 each year. "A full report and accounting" shall include access to all financial statements and documents of the Housing Trust Fund, a narrative report of annual activities, and a specific accounting of the number of Toledo citizens served by Housing Trust Fund activities. The Fund shall also provide to the City a copy of the Fund's annual audit along with the Fund's response to any findings of such audits.
7. In the event the Fund changes its name as a result of a merger, alliance or restructuring, the terms of this Agreement will remain in effect between the City and the successor entity to the Fund, provided the renamed entity continues to provide the equivalent services in aid of neighborhood projects and/or revitalization.
8. Should the Fund be dissolved or otherwise cease to exist as a legal entity, the City's obligation under this agreement shall cease unless an acceptable successor entity is assigned the rights and obligations of the Fund by the Fund prior to the Fund's dissolution. In the event that the Fund seeks to assign its rights and obligations under this agreement to another entity it shall notify the city in writing as to the proposed assignment. The City may not unreasonably object to the assignment.
9. While it is the intent of this agreement to follow the payment schedule contained herein, both parties acknowledge that the City retains the right to delay or cancel payment in the event of dissolution of the Fund without the assignment of an acceptable successor entity; cessation of services to the communities within the City by the Fund that relate to neighborhood projects and revitalization; failure, without good cause, of the Fund to provide a full report and accounting as provided by Section 6 of this Agreement; inability of the City to pay due to fiscal emergency (as defined in Ohio Revised Code Chapter 118); or by mutual agreement of the parties.
10. This Agreement together with Exhibits A and B, which are hereby incorporated by reference as if fully set forth herein, represents the entire and integrated Agreement between the parties hereto and supersedes all prior negotiations, representations, or agreements, either written or oral. This Agreement may be amended, modified or added to only by a written instrument properly signed by the duly authorized representatives of both parties hereto.
11. Except as may be otherwise specifically provided in this Agreement, all notices required or permitted hereunder shall be in writing and shall be sufficient if hand-delivered, if sent by registered or certified mail to the last known address of the party to whom such notice is to be given, or if sent by any other reasonable means and its receipt is specifically acknowledged.

For the City:

To its Director of Law  
One Government Center, Suite 2250  
Toledo, OH 43604

For the Fund:

12. This Agreement is intended solely for the benefit of the parties hereto. There is no intent to benefit or to confer any right of action upon any third parties.
13. The parties to this Agreement expressly undertake an obligation to act in good faith toward one another in all matters arising under or pursuant to this Agreement.
14. This Agreement shall be construed under and in accordance with the laws of the State of Ohio.
15. If any one or more of the provisions contained in this Agreement is for any reason held to be invalid, illegal, or unenforceable in any respect, such invalidity, illegality or unenforceability shall not affect the other provisions hereof and this Agreement shall be construed as if such invalid, illegal or unenforceable provision had never been contained herein.
16. This Agreement will become effective upon execution (the "Effective Date").

IN WITNESS WHEREOF, the parties acting in their official capacities have executed this Agreement by affixing thereto the signatures of the proper officers on the dates below indicated.

CITY OF TOLEDO

TOLEDO-LUCAS COUNTY HOUSING FUND

ok  
5/9/12  
By: Michael P. Bell, Mayor

Date:

5/9/12

By: Linda Turvey

Date:

5/9/2012

Approved as to form:

Approved as to content:

ok  
5/9/12

5.9.12

**Exhibit A**  
**Proposed Payment Schedule**  
**City of Toledo**  
**Toledo-Lucas County Housing Fund**

Disbursement Date	Amount
December 2012	\$150,000
December 2013	\$150,000
December 2014	\$150,000
December 2015	\$150,000
December 2016	\$150,000
December 2017	\$150,000
December 2018	\$150,000
December 2019	\$150,000
December 2020	\$150,000
December 2021	\$150,000
December 2022	\$150,000
December 2023	\$150,000
December 2024	\$ 58,800
Paid to date (prior to 2011)	\$981,200
Paid in 2011	\$160,000
Total Paid to Date	\$1,141,200
<b>TOTAL</b>	<b>\$3,000,000</b>

**Exhibit B**  
**Net Present Value/Profitability Index**  
**City of Toledo**  
**Toledo-Lucas County Housing Fund**

Discount Rate: 3.68%

Period: 12 Years

Year	Cash In	Initial Investment/Cash Out	Net Cash Flow	Discounted Cash Flow
0	0	150,000.00	-150,000.00	-150,000.00
1	0	150,000.00	-150,000.00	-144,675.93
2	0	150,000.00	-150,000.00	-139,540.82
3	0	150,000.00	-150,000.00	-134,587.99
4	0	150,000.00	-150,000.00	-129,810.94
5	0	150,000.00	-150,000.00	-125,203.46
6	0	150,000.00	-150,000.00	-120,769.51
7	0	150,000.00	-150,000.00	-116,473.29
8	0	150,000.00	-150,000.00	-112,339.21
9	0	150,000.00	-150,000.00	-108,351.86
10	0	150,000.00	-150,000.00	-104,506.04
11	0	150,000.00	-150,000.00	-100,796.72
12	0	58,800.00	-58,800.00	-38,109.87
	<b>Total Inflow</b>	<b>Total Outflow</b>	<b>Total Net Flow</b>	
	0	1,858,800.00	-1,858,800.00	
	<b>Result</b>	<b>Net Present Value (NPV)</b>	<b>-1,625,155.64</b>	
		<b>Profitability Index (PI)</b>	<b>-9.1677</b>	

Exhibit B

Toledo-Lucas County Housing Fund

Remaining Obligations Under Grant Agreements Under the 2012-2013 Grant Funding Rounds

1. The Ability Center of Greater Toledo

Purpose of the Grant.

The Grant will assist Lucas County disabled households with home access modifications. Grantee is to build permanent ramp or other access/safety modifications to a minimum of 25 homes for individuals with disabilities and household incomes up to 120% AMI in Lucas County.

Term of the Grant.

Beginning April 1, 2013 and ending March 31, 2014.

Grant amount:

\$31,350

Disbursed to date (as of September 24, 2013)

\$19,777.76

Grant funds remaining (as of September 24, 2013) to be disbursed

\$11,572.24

2. Friendship New Vision, Inc

Purpose of the Grant.

The Grant will provide gap financing to help construct two new homes on Underwood Avenue (709 & 713 Underwood) in the Secor Gardens neighborhood for households with incomes above 120% AMI.

Term of the Grant.

Beginning April 1, 2013 and ending March 31, 2014.

Grant amount:

Not to exceed \$100,007

Disbursed to date (as of September 24, 2013)

0

Grant funds remaining (as of September 24, 2013) to be disbursed

Not to exceed \$100,007

3. **Maumee Valley Habitat for Humanity**

Purpose of the Grant.

The Grant will assist with 11 home repairs and repair/replace 5 roofs for low income homeowners – at least seven of the 20 projects targeting Secor Gardens, Library Village and other "tipping point" neighborhoods in Lucas County.

Term of the Grant.

Beginning April 1, 2013 and ending March 31, 2014.

Grant amount (exclusive of Land Bank commitment of \$14,682 for program):

\$57,418

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Disbursed to date (as of September 24, 2013)

\$21,600

Grant funds remaining (as of September 24, 2013) to be disbursed

\$35,818

Note: Terms and conditions for disbursement are included in the respective grant agreements



**Date:** October 18, 2013

**Resolution No. 2013-017**

**Title:** Amending the Corporation's Purchasing Policy

**Summary/Background:** By resolution 2010-012, adopted on December 14, 2010, the Corporation established a Purchasing Policy to govern the expenditures of dollars, bidding procedures, and the authority of the staff regarding such matters.

After a review of existing practices and a discussion at the September 20, 2013 meeting, the Corporation now wishes to streamline its Purchasing Policy in order to better reflect its ongoing operations and provide appropriate measures to ensure the Corporation's expenditures are transparent. Specifically, the revised Purchasing Policy provides: (i) that the President is authorized to approve expenditures of \$25,000 or less without formal authorization of the Board; and (ii) the Board shall be presented with a regular report of all expenditures incurred by the Corporation as part of its day-to-day activities.

**Authority:** Code of Regulations

**Director Hicks-Hudson offered the following resolution:**

WHEREAS, in consideration of the above, NOW, THEREFORE BE IT RESOLVED by the Board of Directors, Lucas County Land Reutilization Corporation, that:

Section 1. The attached revised Purchasing Policy is authorized and adopted.

Section 2. This Board finds and determines that all formal actions of this Board concerning and relating to the adoption of this resolution were taken in an open meeting of this Board and that all deliberations of this Board that resulted in those formal actions were in a meeting open to the public in compliance with the law.

Section 3. This resolution shall be in full force and effect from and immediately upon its adoption.

**Action Taken:**

Director Kapszukiewicz voted yes  
Director Gerken voted yes  
Director Wozniak voted yes  
Director Kovacs voted yes  
Director Zeitler voted yes  
Director Stanbery voted yes  
Director Furney voted yes

Director Hicks-Hudson voted yes

Director Beazley voted yes

*Karen Poore*

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Karen Poore, Secretary

## Lucas County Land Reutilization Corporation Purchasing Policy

The Lucas County Land Reutilization Corporation (the "LCLRC") is committed to the principles of transparency and accountability in the expenditure of public funds. To return vacant and abandoned properties to productive use and maximize the community's benefit, the LCLRC must also be efficient and flexible. This purchasing policy is designed to accommodate both needs as the LCLRC conducts its day-to-day business.

**Section 1. Delegated Contracting Authority.** The President, or that person's designee, is authorized to enter into contracts for \$25,000 or less on behalf of the LCLRC without the express approval or ratification of such contracts by the Board. All expenditures authorized by the President or that person's designee shall be presented to the Board at its next regularly scheduled meeting for review.

Notwithstanding the authority of the President, or that person's designee, to enter into any contract as provided in this Policy, the President, or that person's designee, may seek the Board's express authorization for such contracts prior to award when such prior notice and authorization is in the best interests of the LCLRC.

**Section 1.1. Express Board Authorization.** Any contract exceeding \$25,000 shall be presented to the Board for their express approval at the next scheduled Board meeting.

**Section 2. Informal Competitive Bidding – Policy Rationale.** Although OAG opinion No. 2003-037 exempts an Ohio community improvement corporation from following the statutory competitive bidding procedures of a county for the procurement of goods and services, the Board recognizes that "informal" competitive bidding is best practice for non-profit entities to ensure that it pays fair-market value for such goods and services.

**Section 2.1. Definition.** For the purposes of this policy, "informal competitive bidding" means a process where the LCLRC obtains in writing at least three bids from various providers on the cost of the applicable goods or services being procured. If the LCLRC in good faith cannot obtain at least three written bids from prospective providers, the President is authorized to accept any one bid if in that person's sole discretion the prospective provider is a "sole supplier" or at least two bids represent fair, market-based costs for such goods or services. Nothing in this policy prohibits or limits the ability of the LCLRC to use a formal competitive bidding process to purchase goods or services.

**Section 2.2. Bidding Thresholds.** If a contract for goods or services is likely to exceed \$25,000, the President, or that person's designee, shall be required to procure through an informal competitive bid, for each of the following services:

- A. Demolition services
- B. Field services
- C. Rehabilitation services
- D. Insurance contracts

- E. Other goods and services related to the acquisition, rehabilitation, or disposition of real property by the LCLRC
- F. Computer systems software and information technology services
- G. Outside Legal services
- H. Outside Accounting services
- I. Investment Banking and Underwriting Services

If a contract for goods or services is likely to exceed \$5,000, the President, or that person's designee, shall be required to procure through an informal competitive bid, for each of the following services:

- A. Office Equipment leases
- B. General office supplies and furniture
- C. Telephone, Technology, and Field equipment
- D. Staff Training and Planning
- E. Signage and marketing materials
- F. All other necessary and appropriate consulting services



Adopted December 14, 2010 (Resolution # 2010-012)  
Revised October 18, 2013 (Resolution # 2013-016)  
Karen Poore, Secretary



Lucas County Land Bank - Project Report  
2013 Stats - As of 10/15/13

Projects		% of Total Parcels
Pre-Acquisition Parcels	377	26.9%
Currently Owned Parcels	361	25.8%
Sold Parcels with a Rehab Reverter	149	10.7%
Sold Parcels with no Rehab Reverter	509	36.4%
Leased Parcels	3	0.5%
<b>Total Active Parcels</b>	<b>1399</b>	<b>68.0%</b>
Unable to Assist Parcels	657	32.0%
<b>Total Parcels Considered - 2013</b>	<b>2056</b>	

Type of Parcels - To Date		% of Total Parcels
Total Parcels	1399	
Single Family Residential (1FAM)	450	32.2%
Multi-Family Residential (MFAM)	48	3.4%
Vacant Lot (VACLOT)	832	59.5%
Industrial (INDST)	1	0.2%
Commercial or Industrial (COMM)	68	4.9%

Disposition Status		% of Ready to be Sold
<b>Aquired Property Ready to Be Sold</b>	<b>242</b>	
<i>Lots with an End User</i>	188	77.7%
<i>Structures with an End User</i>	6	2.5%
<i>No End User</i>	48	19.8%
<b>Property Needs Further Inspection</b>	<b>62</b>	<b>4.4%</b>
<b>Property Is Scheduled for Demolition</b>	<b>228</b>	
<i>Future Lots with End User</i>	215	94.3%
<i>Future Lots with No End User</i>	13	5.7%
<b>Property Is Being Held in "Land Bank"</b>	<b>4</b>	<b>0.3%</b>
An End-User Has Been Identified	1313	94%



Lucas County Land Bank - AG Grant Update  
Stats - As of 10/15/13

Goal - Dec 2013		
Zone	Completed	
A	85	
B	123	
C	96	
D	85	
E	70	
F	154	
Other	34	
<b>Total</b>	<b>647</b>	

Parcel	Address	City	Zip	LB Demo	Purchaser	Occupancy	Date Transferred	
06-05257	3372 Glenwood	Toledo	43620	Yes	Miguel Ordorica	Rental	9/17/2013	
12-26621	534 Walden	Toledo	43605	Yes	Craig Kusian	Owner Occupant	9/19/2013	
14-08294	647 Garland	Toledo	43609	No	John Eichner	Owner Occupant	9/19/2013	
72-19191	13941 Devault	Swanton	43558	No	Kenneth Hill	Owner Occupant	9/19/2013	
03-11057	753 Chestbrough	Toledo	43605	No	Jose Pacheco Thomas & Tracy Cass	Owner Occupant	9/25/2013	
07-10814	247 Worthington	Toledo	43605	Yes	Jason Rhoades	Owner Occupant	9/25/2013	
10-28601	4157 Hill	Toledo	43607	Yes	Ronald Smith	Owner Occupant	9/26/2013	
06-11481	1864 N. Ontario	Toledo	43611	No	Milton Carswell	Rental	9/27/2013	
02-16011	2434 York	Toledo	43605	Yes	Charles Labiche	Rental	9/27/2013	
16-29577	1317 Avondale	Toledo	43607	Yes	Diane Reynolds	Owner Occupant	10/2/2013	
02-15977	2526 York	Toledo	43605	No	Karen Austin Thomas & Lindsay Christie	Owner Occupant	10/2/2013	
06-11514	1847 Chase 8307 Southampton	Toledo	43528	No	Larry Brown	Owner Occupant	10/3/2013	
07-29254	927 Yates	Toledo	43608	Yes	Salvador & Guadalupe Cortes	Owner Occupant	10/8/2013	
16-36414	1044 Orchard	Toledo	43609	No	Kenra Fowler	Owner Occupant	10/8/2013	
44-64337	2316 Fink	Oregon	43616	Yes	Zelphia Robinson	Owner Occupant	10/9/2013	
14-00991	907 Booth	Toledo	43608	No				
<b>Total:</b>							<b>17</b>	