

Morrow County Land Reutilization Corporation Meeting Minutes

1/24/2018

Board members: Burgess Castle, Tom Whiston, Ed Kline, Dennis Leader

Attendees: Shane Farnsworth, Miles Hardesty, Dan Fowler, Corey Tieche, Tim Remy, Christy Tinch, Kim Bood, Dixie Shinaberry

Meeting called to order: 11:05 am

Minutes – Motion to approve as presented. 1st EK, 2nd DL. Unanimously approved

Financial Report – Balance as of 12/29/2017 (\$16,675.01) Copies of all canceled checks have been delivered to Secretary/Treasurer. No changes since 1/10/2018 approval.

Report to State of Ohio is due 1/31. Will be performed in June/July by the State.

Old Business

Insurance: Secretary/Treasurer Leader met with Richland County officials and learned how they secure general liability and Board/Director's insurance. CORSA is quoting \$5,000 while Richland County's is approximately \$1,700 for everything. Both types of insurance will require we list all properties under Land Bank ownership.

Motion to authorize Secretary/Treasurer Leader a limit of \$2,000 to acquire insurance for Land Bank. 1st BC, 2nd EK. Motion passed.

Property Closing: Matt Griffith is finalizing purchase contract and scheduling closings on all properties the Board approved offers on. He is quoting approximately \$65 per deed for services. Closing will occur within the next 30 days. It is recommended moving forward all closing costs be required of the buyer.

Stacy Volz, offer on County Road 57, called with questions, Shane Farnsworth was directed to contact her to address any questions and work toward closing of property.

Candlewood HOA: Land Bank representatives meet with Candlewood Homeowners Association board members and staff to discuss the approximately 500 tax delinquent lots in Candlewood. The HOA has provided a list of properties they would like to target. The Land Bank is interested in targeting those lots with a high delinquency dollar value. One concern raised is if the property is transferred to the HOA, what deed restrictions would be placed on the lots to ensure investment occurs?

The two campground lots current owned by the Land Bank has received interest from prospective buyers to purchase.

The HOA would place any lots acquired in partnership with the Land Bank into their property sales list. Board member Castle stated this arrangement is unique. He is concerned the sale of the lots will/may

resort back into a delinquency state. He is concerned selling to HOA may allow the lots to circle back to their current state.

The Land Bank board is very interested in tracking the progress of all properties we sell to determine the level of investment that will occur.

Target Property List: The County Treasurer is conducting a thorough analysis of the over 2,000 tax delinquent properties county-wide to determine the best pathway for each. With the Land Bank as a new option, the County has foreclosure, land bank, tax collections service, and payment plans to reduce the number of delinquent properties. He has also met with local judges to discuss the process and have received support to help move properties back into production. The goal is to develop a consistent process.

Hidden Lakes HOA: The community has approximately 1,006 total lots with approximately 300 tax delinquent. The HOA has over 500 delinquent in their association fees. We are continuing to work with the HOA board along with the Franklin Township Trustees, Morrow County Health Department, and other county agencies to help bring Hidden Lakes back to a seasonal campground and reduce the level of crime in the area.

Motion to adjourn 1st EK, 2nd BC. Motion passed. 11:57 AM.