

2012—Another Year of Growth



2012 was another record year for the Land Bank. New marks were set for number of properties sold, accumulative sales prices, and value of property returned to the tax rolls.

The LB moved into some new territory by obtaining property for the first time in local units in which we had never had a presence.

The LB won National Rural Land Bank of the Year, tribute to our effectiveness and impact.

Highlights and Stats:

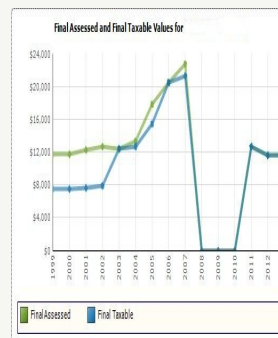
- 58 Properties Sold
- \$581,333 in sales price
- \$834,672 in SEV returned to the tax rolls
- Worked with the County of Muskegon, Dalton Township, Community EnCompass (and YEP!), and other entities to assist in development
- Completed its first round of Expedited Quiet Title, protecting the interest of the LB and its property buyers
- Surpassed \$1.3 million in overall sales
- Climbed to 120 total properties sold

Measuring Impact

One of the ways in which the LB measures our impact is in the effect we can have in taxable values of property.

As the chart to the right suggests, a property has extreme highs and lows, based on the market and other factors. The taxable

value of the property nose-dived when the property was tax foreclosed. By taking it into the LB and sale to a responsible owner, we assisted in bouncing the value back up, even in this down market!



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Recent Sales



3001 Roosevelt

Three homes have been sold through the Land Bank in January 2013.

3001 Roosevelt Road in the City of Roosevelt Park. A cozy three bedroom with lots of built ins (see living room, above) and a

nice garage with workshop. Cool hardwood floors. This was the first Land Bank property in the City of RP.

1495 W. Norton in the City of Norton Shores (side note to Commissioner Bob Scolnik: finally sold one in your district!) also sold in January. A four bedroom, three bath tri-level, we knew this one would not be long for a new owner. This was the second house in the City of NS (and the fourth property) sold by the LB. The new owner had big plans for a total remodel and promised to share them with the LB.

2216 Peck Street in the City of Muskegon Heights was sold by the LB.

This property had passed through the tax auctions, was passed on by the local municipality, and was a potential target for the wrecking ball.

After speaking with a rep from the City of MH, we approached an investor that was interested performing a comprehensive rehab.

Happy to save this house on a prominent street from the scrap heap, the LB has since learned the property has been gutted and the rehab will begin full steam ahead.

PROPERTIES SOLD ALL
TIME BY THE LAND
BANK:

123

THIS YEAR TO DATE:

3

Land Bank Q & A

Q: Would the Land Bank entertain allowing use of vacant land to community gardens or other activity?

A: We have had recent conversations about doing just that. Any interested neighborhood association or other group should call us. We will need to set up a use

agreement and any group will have to do their due diligence with their local zoning authorities.

Q: What happens to property that does not get bought at auction?

A: If the local unit does not accept the property, it goes

Back to the Treasurer's Office as Foreclosing Governmental Unit. The Land Bank has been assisting with the sale of some of these properties (almost always vacant land or homes that need a lot of work)

Q: The Who or Zeppelin?

A: Zeppelin, definitely.

DEMOLITIONS:

3

Shameless Commercial for Another Program

The County of Muskegon's Community Development Block Grant Program, is looking for participant families. The LB assists with County with construction management.

The families must:

- Own their home (not for rental properties)

- Reside in the City of Montague or the City of Roosevelt Park (within the city limits ONLY)

- Have an income of less than 80% AMI, based on family size
- Have current homeowners insurance and property taxes

The program performs rehab on items to meet basic housing standards only.

The rehab performed is a deferred loan. A lien is placed on the property payable when the property changes hands.

Other criteria apply. Please call Mike Baauw at 724-6121.

New Faces and a Goodbye

The Land Bank Board of Directors welcomed three new faces and one Board Alumni to the fold this year.

New to the Board:

Ken Mahoney—our County of Commissioners Chairman joins the LB as a Commissioners appointment. Mr. Mahoney represents the northwest corner of our County.

Jim Derezhinski—a County Commissioner appointed by the County Board. Mr. Derezhinski represents an area centered around Egelston Township.

Terry Sabo—a County Commissioner appointed by the County

Board. Mr. Sabo is the newly elected Commissioner serving the area centered around Laketon Township/North Muskegon.

The Land Bank sends a fond farewell to:

Don Aley—the last original appointed Board Member (our County Treasurer serves by statute), Mr. Aley served as both a Commissioner and an at large member. Mr. Aley stepped down as a Board Member due to scheduling conflicts. He recommended a former Board Member to take his place, a move approved by

the County Board:

Scott Plummer re-joins the Board as an at-large member. Mr. Plummer, along with Mr. Sabo, was elected to serve on our Executive Committee.

Combined with our appointed Board Members from Muskegon and Muskegon Heights, we feel we have truly County-wide representation.

Thank you, gentlemen (and Ms. Ackerman!) for your willingness to serve!

PROPERTIES

CURRENTLY IN THE

LAND BANK

PORTFOLIO:

49

ALL TIME LB

PROPERTY:

172

SOLD FOR

COUNTY

9

Energy Saving Tip—Slow the Flow

An inexpensive way to save money on gas AND water is to install low-flow shower heads.

These fixtures are available at home supply stores as well as most stores with a plumbing department. Check for an Energy Star model.

Make sure you read the direc-

tions thoroughly and also purchase any other materials recommended (e.g. Teflon tape).

Bonus tip: When tightening the new shower head, wrap a cloth around the outside of the fixture—this should prevent any noticeable damage to the unit.

Using a low-flow shower head can reduce your hot water consumption 10-15 percent. With gas and water prices increasing each year, you can make up the cost of replacing the fixture in a short period of time. The return on investment can exceed the cost of the unit in the first year alone.

Featured Property—181 E. Walton



View from the front porch

- ◆ Three Bedrooms, 2.5 Baths
- ◆ Great view of the Farmer's Market
- ◆ Recent Construction
- ◆ Walls and flooring to be replaced soon
- ◆ Will soon be on the market, watch for it!





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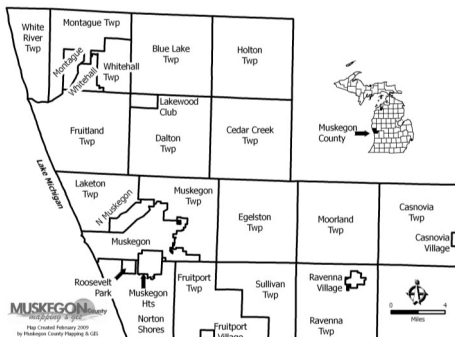


EQUAL HOUSING
OPPORTUNITY



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SERVING ALL OF MUSKEGON COUNTY

Muskegon County Land Bank Board

Tony Moulatsiotis, County Treasurer, By Statute, Chairman

Deb Ackerman, Egelston Township Treasurer, Appointed Township Representative

Jim Derezinski, County Commissioner, Appointed Member

Scott Drier, At-Large Member

Eric Hood, City Commissioner, City of Muskegon, City Appointed Member

Ken Mahoney, County Commissioner, Appointed Member

Scott Plummer, At-Large Member

Terry Sabo, County Commissioner, Appointed Member

Willie Watson, City of Muskegon Heights Mayor Pro-Temp, City Appointed Member

THE MUSKEGON LAND BANK WAS FORMED IN 2006 TO TRANSFORM VACANT, TAX DELINQUENT AND ABANDONED PROPERTY FOR THE BENEFIT OF THE SURROUNDING PROPERTY, TO IMPROVE THE COMMUNITY, STABILIZE THE AREA, GIVING LOW INCOME FAMILIES THE CHANCE TO OWN A HOME