



**METRO ATLANTA
LAND BANK** | Affordable Housing
Vibrant Communities
Economic Opportunities

METRO ATLANTA LAND BANK

- ▶ Overview and Update
Community Development / Human Services
Committee – Atlanta City Council

6/15/21

Presented by Christopher Norman

Executive Director



Update Topics

Policy

- By-Laws Update

Transactional

- Pilot Program with Atlanta Land Trust - Update
- Abatement Property / Demo Lien Foreclosure Project – Update

Lunch and Learn Webinar Series

Operational

- Hiring
- Office Relocation

Financial Update

Policy



By-Laws Update

- Prior MALB By-Laws were originally drafted in October 1991. No updates since then.
- Interlocal Cooperation Agreement modified and the Amended and Restated Interlocal Cooperation Agreement (“Interlocal”) revised and executed on February 27, 2017, by Fulton County and city of Atlanta.
- Need to update and modify the By-Laws to reflect changes in State Law governing land banks in Georgia and to reflect the changes in the current Interlocal Cooperation Agreement.
- MALB General Counsel drafted the update to the By-Laws and the Board of Directors approved at the Public Board meeting on April 27, 2021.

Transactional



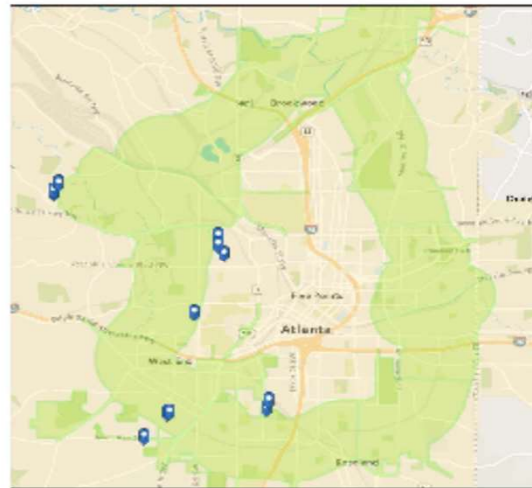
Pilot Program – Atlanta Land Trust, Inc. - Update

- Executed Memorandum of Understanding with Atlanta Land Trust, Inc. (ALT) on 5/12/20 for Pilot Program to convey 14 properties for rehab and new construction for affordable housing.
- All properties subject to purchase from MALB based on Permanent Affordability Pricing Policy.
 - In this case, 25% of market value plus portion of holding costs. Due at time of transfer.
- ALT acquired 900 N. Eugenia Place in February 2021. Rehab has been completed. Sales price is \$100,000 and is moving towards contract.
- ALT has partnered with GROWTH by NCRC to purchase and rehab/construct the remaining 13 properties.
- Acquisition of next 5 properties currently in process.

EXHIBIT A

**INITIAL PILOT PROPERTIES
PERMANENT AFFORDABILITY PILOT PROGRAM**

PANCEL ID	ADDRESS	NEIGHBORHOOD	SQ./Vacancy
14 -0111-0002-070-8	526 James P. Brawley Drive	English Avenue	1105
14 -0116-0005-100-5	943 Camilla Street SW	Ashview Heights	Vacant
14 -0111-0008-045-4	368 Griffin Street NW	English Avenue	1644
14 -0176-0005-004-6	885 North Eugenia Place	Grove Park	1992
14 -0176-0002-024-7	900 North Eugenia Place	Grove Park	928
17 -0226-0007-051-8	974 North Eugenia Place	Grove Park	936
14 -0176-0002-023-9	902 North Eugenia Place	Grove Park	1000
17 -0226-0007-050-0	970 North Eugenia Place	Grove Park	950
14 -0119-0003-036-0	1141 White Oak Avenue	Oakland City	Vacant
14 -0137-0002-068-0	1255 Epworth Street SW	Oakland City	944
14 -0119-0003-081-6	1125 Cordova Street SW	Oakland City	898
14 -0111-0005-070-5	446 James P. Brawley Drive NW	English Avenue	Vacant
14 -0087-0006-040-7	1002 Smith Street SW	Pittsburgh	768
14 -0087-0003-039-2	937 Ira Street SW	Pittsburgh	Vacant



Abatement Property / Demo Lien Foreclosure Project - Update

- First 151 parcels transferred to MALB. All are multi-family parcels.
 - Invest Atlanta will manage the redevelopment of these parcels.
- MALB Board approved tax extinguishment action on 45 of the parcels to clear delinquent taxes of approximately \$733,000.
 - Consent by APS Board next action prior to extinguishment by Tax Commissioner.
- MALB preparing Request for Qualifications document to identify single-family developers for forthcoming single-family properties.
 - Target publication at end of July 2021.

Lunch & Learn Webinar Series





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1/25/21

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METRO ATLANTA LAND BANK

▶ **Our Purpose, Our Vision, Our Strategic Plan**

And What that means for You

February 22, 2021 12 PM

Presented By Christopher Norman





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▶ Interested in Acquiring Land Bank Property?

Focus Sheriff – Marshal Deeds

3/22/2021

Presented By

Christopher Norman – Executive Director

Terica Bashir – Program Director





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METRO ATLANTA LAND BANK

▶ Lunch & Learn Webinar Series

Focus: Land Banking Depository Program

4/26/2021

Presented By

Christopher Norman – Executive Director

Terica Bashir – Program Director





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Focus: Doing Business with the MALB

5/24/2021

Presented By

Christopher Norman – Executive Director



Lunch & Learn Webinar Series

All videos are recorded and can be viewed on the MALB website:

<https://www.metroatlantalandbank.org/resources/#webinars>

Operational



Hiring

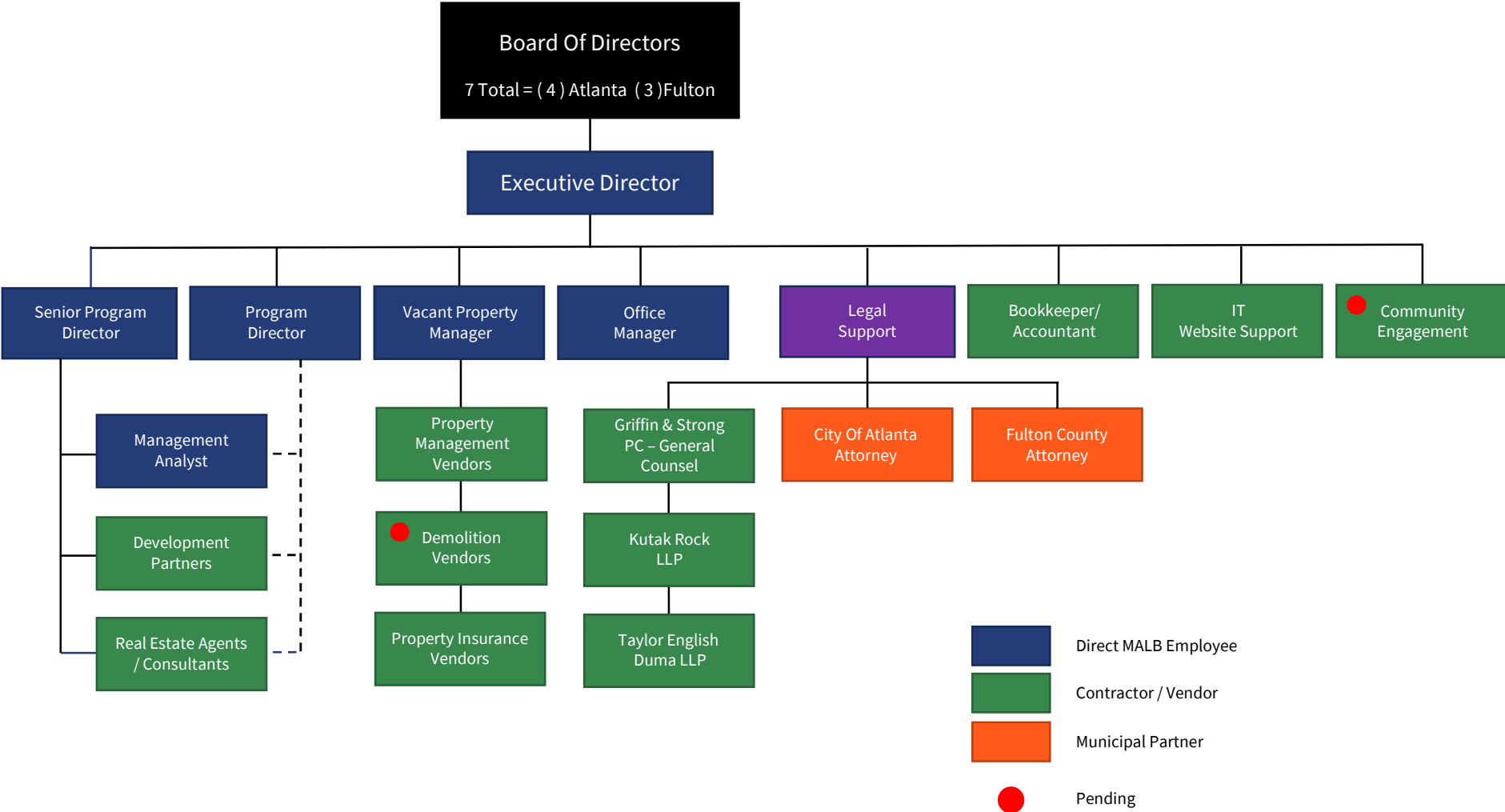
Engaged HRKS to assist with employment recruitment and placement for two positions

- Analyst
- Vacant Property Manager

Target completion of hiring by July 2021



Approved New Structure



Office Relocation

- Relocating from long term address of 34 Peachtree Street, NW to Peachtree Center Complex at 229 Peachtree Street.
- Planned move in date of 8/1/21



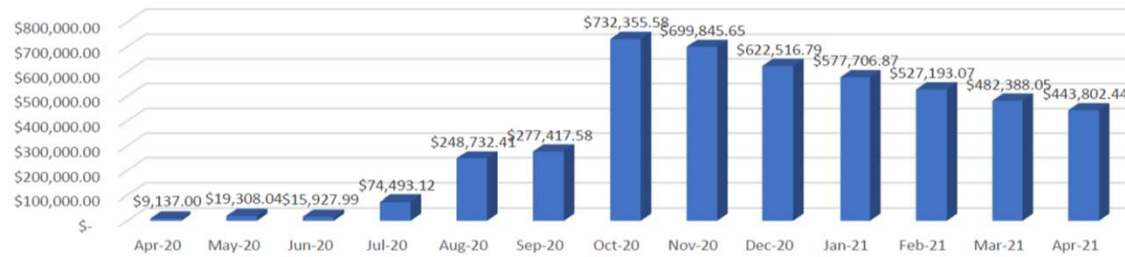
Financial Update



Current Cash Status

Metro Atlanta Land Bank Financial Dashboard: As of April 2021

Cash on hand Apr 2020 - Apr 2021



Beginning Cash \$ 79,013.96

Cash Flow , Jan-Dec 2020

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
Balance forward	\$ 79,013.96	\$ 9,870.72	\$ 95,865.02	\$ 42,072.46	\$ 9,137.00	\$ 19,308.04	\$ 25,927.99	\$ 74,493.12	\$ 248,732.41	\$ 277,417.58	\$ 732,355.58	\$ 699,845.65
Cash in	\$ 33,206.76	\$ 191,173.86	\$ 43,018.23	\$ 65,369.58	\$ 45,403.72	\$ 218,958.73	\$ 121,642.54	\$ 371,362.23	\$ 136,682.82	\$ 585,374.23	\$ 47,149.13	\$ 25,211.59
Cash out	\$ 102,350.00	\$ 105,179.56	\$ 96,810.79	\$ 98,305.04	\$ 35,232.68	\$ 212,338.78	\$ 73,077.41	\$ 197,122.94	\$ 107,997.65	\$ 130,436.23	\$ 79,659.06	\$ 102,540.45
Ending Cash	\$ 9,870.72	\$ 95,865.02	\$ 42,072.46	\$ 9,137.00	\$ 19,308.04	\$ 25,927.99	\$ 74,493.12	\$ 248,732.41	\$ 277,417.58	\$ 732,355.58	\$ 699,845.65	\$ 622,516.79

Beginning Cash \$ 622,516.79

Modified Cash Flow Analysis, Jan-Dec 2021

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
Balance forward	\$ 622,516.79	\$ 577,706.87	\$ 527,193.07	\$ 482,388.05	\$ 443,802.44	\$ 399,123.85	\$ 354,445.27	\$ 309,766.68	\$ 265,088.09	\$ 220,409.50	\$ 175,730.92	\$ 131,052.33
Cash in	\$ 92,234.74	\$ 20,121.85	\$ 43,537.98	\$ 48,678.81	\$ 51,143.35	\$ 51,143.35	\$ 51,143.35	\$ 51,143.35	\$ 51,143.35	\$ 51,143.35	\$ 51,143.35	\$ 51,143.35
Cash out	\$ 137,044.66	\$ 70,635.65	\$ 88,343.00	\$ 87,264.42	\$ 95,821.93	\$ 95,821.93	\$ 95,821.93	\$ 95,821.93	\$ 95,821.93	\$ 95,821.93	\$ 95,821.93	\$ 95,821.93
Ending Cash	\$ 577,706.87	\$ 527,193.07	\$ 482,388.05	\$ 443,802.44	\$ 399,123.85	\$ 354,445.27	\$ 309,766.68	\$ 265,088.09	\$ 220,409.50	\$ 175,730.92	\$ 131,052.33	\$ 86,373.74

Supported Strategic Outcomes

Outcomes

- Affordable and Market Housing
- Blight Elimination
- Neighborhood Revitalization
- **CONTROLLING LAND IS IMPERATIVE**

ANY QUESTIONS?

Contact



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