



Leelanau County Government Center

Leelanau County Land Bank Authority (LC-LBA)

Website: <http://www.leelanau.gov/landbank.asp>

8527 E. Government Center Dr.
Suttons Bay MI 49682 231-256-9838

NOTICE OF MEETING

The Leelanau County Land Bank Authority (LC-LBA) will meet

On Tuesday December 21, 2021 at 9:00 am

at the

Leelanau County Government Center

DRAFT AGENDA

PLEASE TURN OFF ALL CELL PHONES

PLEDGE OF ALLEGIANCE

CALL TO ORDER

ROLL CALL

APPROVAL OF AGENDA

APPROVAL OF MINUTES: September 21, 2021 *pgs 2-5*

PUBLIC COMMENT

➤ UNFINISHED BUSINESS

➤ DISCUSSION/ ACTION ITEMS

1. Homestretch - Request for Extension per Contract (Marek Rd project) *pgs 6-15*

CLAIMS & ACCOUNTS

POST AUDIT *pgs 16-18*

CORRESPONDENCE/COMMUNICATION ITEMS

PUBLIC COMMENT

MEMBER COMMENTS

CHAIRPERSON COMMENTS

ADJOURN

Members

Treasurer John A. Gallagher III – Chair

Dan Heinz – Vice Chair

Trudy Galla - Secretary

Richard Isphording - Treasurer

Rick Foster

Chet Janik

Ty Wessell

The Leelanau County Land Bank Authority (LC-LBA) held a regular meeting on Tuesday, September 21, 2021 in the Leelanau County Government Center.

CALL TO ORDER: Meeting called to order at 9:00 am by Chairman Gallagher who led the Pledge of Allegiance.

ROLL CALL

Members Present: J. Gallagher, R. Isphording (zoom from Northport), T. Galla, T. Wessell, R. Foster, D. Heinz, C. Janik

Public: Larry Mawby, Dennis Bushey, J. Hawkins (zoom)

CONSIDERATION OF AGENDA

Gallagher requested the agenda be modified to add #5 under Action items – disposal of a parcel in Bingham Township.

It was moved by Wessell, seconded by Janik to approve the agenda as modified. Motion carried 7-0.

CONSIDERATION OF JULY 20, 2021 Minutes

It was moved by Heinz, seconded by Wessell to approve the minutes as presented. Motion carried 7-0.

PUBLIC COMMENT

Larry Mawby introduced himself and stated that he is from Peninsula Housing which is a very newly formed Community Land Trust (CLT). Their intention is to work with interested parties on affordable housing, for the long term. Like most land trust communities, they are concerned with perpetuity for affordable housing. Their goal is to own land and structures as necessary to make affordable housing for today and for the future. He is here today to listen and learn about what the Land Bank does. He believes Peninsula Housing can be a valuable partner with the land bank and developers.

Wessell asked how the land bank could work with him. Mawby said he is learning what the land bank can do and feels it may be suitable for affordable housing solutions. There are funding sources they can work with if the land bank owns the land for a brief period of time; according to what he heard at the land bank presentation last Friday. It seems to him there is a place where Peninsula Housing could fit with the activities of the land bank, potentially to create a revolving loan fund. This would benefit everyone, particularly those trying to create affordable housing. It is another tool.

DISCUSSION/ACTION ITEMS

2022 Budget

Gallagher explained the proposed budget. As we progress into 2022 and things develop with foreclosed properties, the land bank can do budget amendments, if needed.

Heinz asked about the TIF line item in the budget and if there were any new TIF dollars coming in for 2022. Gallagher said the REACH properties (4 homes) in Northport and the home on Madison Avenue in Suttons Bay Village would generate some income as they are coming on the tax rolls.

It was moved by Janik, seconded by Heinz, to approve the budget as presented. Motion carried 7-0.

Grand Traverse Band – potential purchase of parcel #001-642-011-20

Gallagher reported that he was approached by the Tribe on a parcel that was tax foreclosed. The Tribe is interested in the property. He felt at a minimum, we should engage with them and express an interest to work with them on this property. We have paid the back taxes in the amount of \$2,581.20 and that could be set as a minimum price for the property if it were transferred to the Tribe.

Heinz asked if it was land locked and Gallagher replied there is an easement by right of use, but not recorded easement. Gallagher explained the location of the parcel. Tribe owns everything behind these parcels.

Galla pulled up a map of the area on the computer and commented on where the Tribe parcels are in relationship to this parcel. She also noted that the Tribe owns parcels in the area of Kalchik Rd and Tatch Rd just west of Omena. She suggested asking the Tribe if they are interested in making a swap of any parcels as those parcels might be good for housing projects. Janik liked this idea and proposed that dialogue be held with the Tribe. He suggested Gallagher and/or Galla to have dialogue with them and ask about swapping parcels. Wessell said if it was adjacent to the Sunset Lodge, they may also be interested in the parcels.

Homestretch Update (Marek Rd project-Vineyard View Apartments)

Gallagher said he reached out to Homestretch for an update. Jonathon Stimson from Homestretch, said they are in a holding pattern until November 20th to hear about their funding request from the Federal Home Loan Bank. Stimson has requested \$300,000 from Leelanau County Board, as well. Gallagher noted the list of donations that were received, so far.

Heinz asked if they have until end of December to complete their funding or they ask to extend the agreement and Gallagher replied, yes.

Wessell asked how much Homestretch needs per our agreement. Gallagher thought the financing through the Federal Home Loan bank was really what they were waiting on. If they don't not receive it, they will probably try again for the next cycle and the Land Bank would have to approve before they apply.

Update/Discussion – Land Bank Training held 9/17/21

Galla gave a brief update on the training session held last Friday with Jim Tischler from the state land bank, and Jeff Hawkins from Envirollogic. The focus was on using land bank and brownfield authorities to maximum tools and incentives through a brownfield plan in order to reimburse developers, or other entities, for funding used for housing projects.

Gallagher added the session explained that through TIF funding, we are able to capture the stop gap – the difference between what an individual can pay and what is actually incurred, for affordable housing. That can be added to the brownfield plan for a developer to recapture as part of TIF. Gallagher saw that as a big incentive for some developers.

Hawkins added it is worth mentioning that as part of using this tool, we continue to have conversations with how to 'fund' that gap. It could be a land bank, a bank, a county, the builder, community foundation, state land bank, etc. that has funds to assist between the value of the house and what an individual can afford. You have to identify the way to fund that gap and start the conversation.

Wessell asked if there would be value in having Hawkins and Tischler meet with local governments that

have to approve those plans, prior to the deadline. Gallagher said Galla did a great job notifying all of them and it is unfortunate they don't seek out that information. Wessell's concern was a developer who does all the work and then the local government doesn't approve the brownfield plan. He wanted to address that before they get to that point. Gallagher noted Galla has been instrumental over the past years holding these trainings and trying to get developers to attend and get local awareness of the available tools.

Hawkins added that he is currently working with the state land bank and a group of companies and individuals on developing a 'how to' manual with respect to housing and using TIF as a tool. He anticipates this being ready toward the end of the year.

Galla stated the best way to get the word out is to have a successful project with a brownfield plan for a housing development. That will make communities take notice and want to know how it was done.

Gallagher mentioned Kasson Township and their support of the development in Maple City. It is subject to 5/50 capture of taxes when it is done, and we are also looking at TIF proposal to assist.

Wessell commented that there are 3 people present from Northport with fingers crossed for a potential project at the old hospital in Northport.

Bingham parcel – Parcel #001-111-010-00

Gallagher said this tax foreclosed parcel is very steep and on a curve, it is not buildable and not even accessible to use as a road. It is a piece of land the assessor found that was not on the roll. She put it on the tax roll with valuation, but there was no owner of record so it was foreclosed as 'unknown'. It is frustrating as a treasurer. Gallagher asked how side lots were handled and Galla read from the Policies & Procedures. The land bank can dispose of them as they see fit. This parcel meets at least one criteria for a side lot as it is not buildable.

Gallagher said the neighbors are the Grants and he could talk to them to see if they are interested but wanted to know about the dollar amount to offer. Foster felt we would be fortunate to get our money out of it and have them take the parcel.

Galla pulled the parcel up on the computer and said the widest measurement of the parcel is 60' to the edge of the road. It provides them more road frontage which is important. She asked if there was a view of Lake Leelanau from the top and Gallagher said there was. Galla stated they can clear some of the woods on this tax foreclosed piece and have a beautiful view. She suggested offering it to the Grant's at the cost we have into the parcel and see what they say. Janik said Gallagher has ability under the policies to accept their offer. Gallagher replied that he would come back to the land bank with the results of his discussion with the Grants.

CLAIMS & ACCOUNTS - None

POST AUDIT

Gallagher said there was \$12,719.94 paid for the foreclosed properties and then Habitat for Humanity presented expenditures related to parcels in Maple City for a total of \$13,249.57. These have been paid. Post Audit for \$25,964.51 needs to be approved.

Heinz asked about the Maple City project and clarification on the funds spent. We are allowing Habitat to put the proceeds from the sale of the Madison Ave home into the Maple City property, correct?

Gallagher confirmed and said those proceeds were delivered to him for the land bank and we are using

them to pay invoices from Habitat. After it is gone, they have to pay for everything.

Heinz asked if there were other taxes to pay on the foreclosed properties and Gallagher replied, no. They are off the tax rolls because of foreclosure.

It was moved by Foster, seconded by Wessell, to approve Post Audit in the amount of \$25,964.51. Motion carried 7-0.

CORRESPONDENCE/COMMUNICATION ITEMS - None
PUBLIC COMMENT - None

MEMBER / CHAIR COMMENTS

Heinz commented that we own 7 parcels and Gallagher will be speaking to the Grants about one piece and the Tribe on another so that leaves us 5 parcels. Are we going to hold on to those or talk to Habitat or Homestretch to try and develop these lots? Gallagher replied that he had spoken to both organizations and they have a lot of projects right now plus it is hard to get contractors. The Maple City project is just in its infancy and Homestretch has a lot of resourced tied up, as well. Heinz mentioned Peninsula Housing. He also mentioned a lot in Cherry Homes Subdivision and the possibility of selling it ourselves, or getting it to Habitat and they can sell and use the money again for another project. Or, can we keep the proceeds? Gallagher said the land bank could decide to do any of those options. Yes, we can keep the proceeds. We don't have the ability to develop the lots ourselves.

Galla stated that she has been on the land bank for a long time and has seen the parcels we sold and wished we wouldn't have gotten rid of many of them. Most are still sitting vacant. She was more of the mind to hold on to these parcels and make sure we are confident what we want to do with them. She asked if anything was being done with the parcels in Timberlee that we sold. Janik said there is an access road there but nothing built and the lots are not for sale. This is a great time to put those on the market. Gallagher said it is too hard for us to get parcels. He agreed we should hold on to them and really try to get them into affordable housing in some way. Gallagher will review the parcels we have and come up with more details for the next meeting on the lot width, size, zoning, etc. of the tax foreclosed parcels that we own.

Janik complimented Gallagher for hosting Habitat for Humanity fundraiser last Thursday at his property and there was a substantial amount of funds raised. They acknowledged land bank for their partnership. One of the key speakers was Galla who did a great job. He thanked Gallagher for the work his family did for the fundraiser.

Gallagher stated it was a pet project for him. His wife is in education system and this is very close to them. Janik also commented on the single mom who gave a very passionate speech and talked about her mom being a pregnant teenager, and then her, and their housing challenges and struggles. She wants to break the cycle for her kids.

Hawkins suggested that at some point as we move forward with affordable housing opportunities, we also want to reach the employers in the county. There may be fundraising that can be done to handle the gap in financing and employers in the county could help as they need employees in their operations. Foster suggested the townships should also be included. He noted in Northport, none of the EMTs live in the county.

ADJOURNMENT

Meeting adjourned at 9:55 am.

Purchase Agreement

This Purchase Agreement, dated as of June 11, 2021, is entered into by and between the **Leelanau County Land Bank Fast Track Authority**, a Michigan public authority, whose address is 8527 E. Government Center Dr., Suite 104, Suttons Bay, MI 49682 ("Seller") and **HomeStretch Non Profit Housing Corporation**, a Michigan Nonprofit Corporation whose address is 400 Boardman Avenue Suite 10, Traverse City, Michigan 49685 ("Buyer"), as follows:

Background

1. The Seller is an organization created pursuant to the Michigan Land Bank Fast Track Act whose principal purpose is to aid in returning to productive use tax-foreclosed and other distressed real property located in Leelanau County.
2. Buyer is an organization devoted to developing affordable, high quality housing for persons of low to moderate income in northern Michigan.
3. The Seller owns the following real property located in the Township of Suttons Bay, County of Leelanau, State of Michigan, described as:

PT NW 1/4 SEC 20 COM N 1/4 COR SD SEC TH S 01 DEG 03' W 1966 FT TO
POB TH S 01 DEG 03' W 285 FT TH N 88 DEG 56' W 350 FT TH N 19 DEG 10'
W 303.74 FT TH S 88 DEG 56' E 455.05 FT TO POB SEC 20 T30N R11W 2.63
A M/L

More commonly known as 525 N. Marek Road, Suttons Bay, Michigan 49682. Parcel Identification No.: 45-011-020-004-13 (the "Subject Property").

4. There being a persistent need for affordable housing within Leelanau County, Buyer desires to utilize the Subject Property to develop new affordable low-income housing units.
5. It is consistent with the Seller's purpose and objectives to facilitate redevelopment of the Subject Property and such efforts will benefit the citizens of Leelanau County.

Accordingly, in consideration of the mutual promises stated in this Agreement, the parties agree as follows:

- 1. Purchase and Sale.** The Seller agrees to sell, and Buyer agrees to buy, the Subject Property for consideration of One Dollar (\$1.00).
- 2. Conveyance by Warranty Deed.** The Seller shall convey the Subject Property to Buyer by warranty deed, subject to deed restrictions as to use of the Subject Property for affordable low-income housing for a minimum of 20 years.

3. No Representations or Warranties. Except as to title, the Seller makes no representations or warranties and hereby specifically disclaims any representations and warranties whatsoever regarding the Subject Property including with respect to physical condition, existence or location of improvements, environmental contamination, encroachments, and any other physical or legal condition of any kind.

4. As Is, Where Is. Buyer understands and agrees to accept the Subject Property as is, where is without representation or warranty of any kind on the part of the Seller, except as to title.

5. Closing. Closing will take place at the office of the Seller on a date mutually agreeable to the parties but in no event later than July 1, 2021. Buyer shall pay all closing fees and all costs associated with recording the Deed. At closing, the parties shall execute any closing statements and all income or other tax and governmental reporting documents as may be required.

6. Possession. Unless otherwise agreed to in writing by the parties, the Seller shall deliver possession of the Subject Property to Buyer at closing.

7. Contingent Conveyance to Buyer. In the event that Buyer is unable to secure Sufficient Funding on or before December 31, 2021, (the "Funding Deadline") to construct the proposed low income housing project on the Subject Property, or in the event that Buyer determines in its discretion that construction of the proposed affordable low income housing development is not feasible (e.g., due to zoning or tax issues), Buyer shall agree to the delivery of the Escrow Deed to Seller, and if requested by Seller, convey the Subject Property back to the Seller by quitclaim deed, for consideration of One Dollar (\$1.00). For purposes of this Agreement, Sufficient Funding shall mean funds totaling at least **One Million Five Hundred and Seventy-Nine Thousand and 00/100 Dollars (\$1,579,000.00)**. Buyer shall be deemed to have secured Sufficient Funding upon demonstration, prior to the Funding Deadline and to the reasonable satisfaction of the Seller, that Buyer has obtained funds or firm and irrevocable commitments therefor in an amount meeting the Sufficient Funding threshold as defined herein and the Seller acknowledges same in writing. The Seller may, by written agreement and in its sole discretion, extend the Funding Deadline for up to one year. However, Buyer must request such an extension of the Funding Deadline in writing no later than **November 30, 2021**, and must explain the necessity for such extension as well as its diligent efforts to secure Sufficient Funding prior to such request.

8. Deed in Escrow. At closing, Buyer shall execute a Warranty Deed conveying the Subject Property to the Seller (the "Escrow Deed"). Such deed will be held in escrow pursuant to a separate agreement which shall be executed by the parties at closing (the "Escrow Agreement"). In the event that Buyer (a) fails to secure Sufficient Funding as defined in this Agreement, or (b) if Sufficient Funding is secured, and the Buyer thereafter fails to obtain zoning approval or the issuance of necessary permits, then the Escrow Deed shall be delivered to the Seller out of escrow in accordance with the procedures outlined in the Escrow Agreement, and conveyance to the Seller shall be effectuated, and any contingency with regard to the Subject Property shall be removed. In the event that Buyer (a) does

secure Sufficient Funding as defined in this Agreement, and (b) thereafter obtains zoning approval and the issuance of necessary permits, then the Escrow Deed shall be delivered to Buyer in accordance with the procedures outlined in the Escrow Agreement.

9. Provisions Surviving Closing. The provisions contained in paragraphs 3, 4, 7 and 8, above, shall survive the closing of this transaction.

10. Binding agreement. This Agreement will bind and inure to the benefit of the heirs, executors, administrators, successors, and assigns of the respective parties.

11. Entire agreement. The parties agree that this Agreement contains the entire agreement between parties and that there are no agreements, representations, statements, or understandings that have been relied on by the parties to this Agreement that are not stated herein.

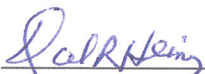
12. All agreements in writing. The parties agree that this Agreement (and written and signed addenda, if any) cannot be modified, altered, or otherwise amended without a writing being duly signed by both the Seller and Buyer.

13. Counterparts. This Agreement may be executed in one or more counterparts, each of which is deemed an original but all of which together shall constitute one agreement.


14. Electronic Signatures. A signed copy of this Agreement transmitted by facsimile, email or other means of electronic transmission shall be deemed to have the same legal effect as delivery of an original executed copy of this Agreement for all purposes.

To evidence the parties' agreement to this Agreement, each party has executed and delivered it on the date indicated next to that party's signature, but it is effective as of the date stated in the preamble.


SELLER: Leelanau County Land Bank Fast Track Authority

Dated: 6-11-2021 
By: Daniel R. Heinz
Its: Vice-Chairman

BUYER: HomeStretch Non Profit Housing Corporation

Dated: 6-11-2021 
By: Jonathan Stimson
Its: Executive Director

APPROVED AS TO FORM
FOR LEELANAU COUNTY
LAND BANK

By: 
Timothy M. Perrone
Cohl, Stoker & Toskey, P.C.



Regional Developer of Affordable Housing

November 23, 2021

Mr. John Gallagher
Leelanau County Land Bank Authority
8527 E. Government Drive, Suite 104
Suttons Bay, MI 49682

VIA EMAIL

RE: 525 N. Marek Rd.

Dear Mr. Gallagher,

Pursuant to our Purchase Agreement dated June 11, 2021, Homestretch is requesting a one-year extension to the Funding Deadline as allowed under Section 7 of the Agreement.

To demonstrate progress, I have attached Exhibits A and B. Exhibit A shows a “gap” of \$157,578 along with the corresponding dates of approval for funding sources. Exhibit B shows evidence of our Grant Award from the Federal Home Loan Bank. With these documents and the previous MSHDA letter of support plus local private capital requests, I am confident that we will close the funding gap by Spring of 2022, if not sooner.

Thank you in advance for considering the request outlined above. Please let me know if you require any additional information.

Sincerely,

Jonathan Stimson
Executive Director

Att: Exhibit A,B
MSHDA letter



Exhibit A

Vineyard View Apartments

Funding Threshold

Total Development Cost **210,212** **1,681,697** Date Approved

<u>TOTAL DEVELOPMENT SOURCES</u>	<u>% of TDC</u>			
MSHDA Permanent Mortgage	0.00%			
Conventional/Other Mortgage	27.97%	58,790	470,319	7/29/2021
Equity Contribution from Tax Credit Syndicatio	0.00%			
MSHDA NSP Funds	0.00%			
MSHDA MOD	11.89%	25,000	200,000	pending
Mortgage Resource Funds	0.00%			
MSHDA Housing Trust Funds	0.00%			
AHP Grant	23.79%	50,000	400,000	11/23/2021
Income from Operations	0.00%			
Other Equit Homestretch	10.63%	5,313	42,500	10/15/2020
Transferred Reserves:	0.00%			
Other: Leelanau Christian Neighbors	14.87%	31,250	250,000	4/29/2021
Other: Donations / Patient Capital	9.59%	20,163	161,300	7/20/2021
Deferred Developer Fee	0.00%	0		
Total Permanent Sources	90.63%		1,524,119	

Sources Equal Uses?	Gap
Surplus/(Gap)	(157,578)

Exhibit B

jon@homestretchhousing.org

From: FHLBank Indianapolis <housing@fhlbi.ccsend.com> on behalf of FHLBank Indianapolis <housing@fhlbi.com>
Sent: Friday, November 19, 2021 3:40 PM
To: jon@homestretchhousing.org
Subject: FHLBank Indianapolis Awards \$6.9M in Affordable Housing Grants



COMMUNITY INVESTMENTS

Bulletin

FHLBank Indianapolis Awards \$6.9M in Affordable Housing Grants

Bulletin No. 2112

November 19, 2021

The Federal Home Loan Bank of Indianapolis (FHLBank Indianapolis) announced today that \$6.9 million in affordable housing grants will be awarded to 16 affordable housing developments in Indiana, Michigan, and Ohio through the 2021 Affordable Housing Program (AHP). These AHP grants of up to \$500,000 will support the acquisition, construction, or rehabilitation of properties for use as affordable homes.

As a result of the AHP grants, more than 900 units of affordable housing will be created or rehabilitated in the neighborhoods and communities where our member financial institutions do business.

“We’re excited to see continued support and investment in affordable housing from our member financial institutions throughout the communities in which they do business,” MaryBeth Wott, FHLBank Indianapolis Community Investment Officer, said. “This year, our applicants prioritized providing shelter to the most vulnerable in our communities, which addresses a critical housing need we have seen throughout our district.”

Each year, FHLBank Indianapolis offers AHP grants through a competitive application process. Local non-profits, economic development groups, or developers can partner with an FHLBank Indianapolis member financial institution to submit an application.

Notable highlights of this year's award-winning projects:

- **Extremely low-income households prioritized** – the urgency of providing extremely low-income households (<=30% AMI) with safe, decent, affordable housing, has never been more evident, and our development partners understand this with 88% of awarded applications receiving points in the opportunity income targeting category.
- **High member participation in financing** – member financial institution participation remains strong with 88% of projects receiving points for member financial involvement through equity investment, donations, and interim and/or permanent financing.
- **Close to Transit and Amenities** – developing projects near transportation and amenities improves future residents' quality of life. This year, 94% of recipients received points in the desirable sites scoring initiative.

Learn more about the [2021 AHP grant recipients](#). Learn more about the FHLBank Indianapolis [AHP grant program](#).

2021 FHLBank Indianapolis AHP Recipients

Indiana

Carolyn Mosby Senior Apartments in Gary, IN
Member: Merchants Bank of Indiana
Project Sponsor: Gary Housing Authority

Central @ 29 in Indianapolis, IN
Member: Merchants Bank of Indiana
Project Sponsor: The Community Builders, Inc.

Emmie June Cove in Chandler, IN
Member: Old National Bank
Project Sponsor: Keller Development, Inc.

Governor Park Apartments in Ellettsville, IN
Member: Merchants Bank of Indiana
Project Sponsor: Governor Park Indiana, LLC

Madison Lofts in Fortville, IN
Member: Merchants Bank of Indiana
Project Sponsor: BIC Inc.

North End Apartments in Carmel, IN
Member: Merchants Bank of Indiana
Project Sponsor: North End Apartments LLC

Seymour Lofts in Seymour, IN
Member: Merchants Bank of Indiana
Project Sponsor: Midwest Support Foundation, Inc.

West Baden Lofts in West Baden Springs, IN
Member: Merchants Bank of Indiana
Project Sponsor: TWG Development, LLC

Michigan

Alpena Renovation in Alpena, MI
Member: Mercantile Bank of Michigan
Project Sponsor: Samaritas

Immeasurably More in Grand Rapids, MI
Member: Mercantile Bank of Michigan
Project Sponsor: Mel Trotter Ministries

Raymond E Shepherd House in Ferndale, MI
Member: Mercantile Bank of Michigan
Project Sponsor: Full Circle Communities, Inc.

Shelby Trails in Shelby, MI
Member: Safe Harbor Credit Union
Project Sponsor: Oceana County Housing Commission

The Grove at Veridian in Ann Arbor, MI
Member: Old National Bank
Project Sponsor: Avalon Nonprofit Housing Corporation

Vineyard View Apartments in Suttons Bay, MI
Member: Independent Bank
Project Sponsor: HomeStretch Nonprofit Housing Corporation

West Boston Apartments in Detroit, MI
Member: Lake Trust Credit Union
Project Sponsor: Develop Detroit, Inc.

Ohio

Shawnee Lofts in Lima, OH
Member: Merchants Bank of Indiana
Project Sponsor: New Lima - Housing for the Future



STATE OF MICHIGAN

GRETCHEN WHITMER
GOVERNOR

MICHIGAN STATE HOUSING DEVELOPMENT AUTHORITY
LANSING

GARY HEIDEL
ACTING EXECUTIVE DIRECTOR

November 9, 2021

Federal Home Loan Bank Indianapolis:

The Michigan State Housing Development Authority (MSHDA) is pleased to support Homestretch Nonprofit Housing Corporation's proposal to build Vineyard View Apartments, an 8-unit 100% affordable multifamily housing development in Sutton's Bay, Michigan.

Housing studies have shown that Northern Michigan is in serious need of workforce housing. Without safe, adequate, affordable housing, individuals face critical challenges to meet their basic needs and the impact is felt throughout many of the communities in northern Michigan.

MSHDA has partnered with Homestretch to successfully complete two small-scale multifamily projects in Traverse City, Michigan. The Depot Townhomes consist of eleven (11) single-family units for sale to qualified households. MSHDA provided federal HOME dollars that resulted in two-phased projects; one HOME grant in the amount of \$373,440; the second HOME grant in the amount of \$671,125. The Oakwood Townhomes consist of six (6) single-family units. MSHDA provided funding of 1.1 million in federal CHDO funds for this centrally located rental development.

While the progress by Homestretch Nonprofit has begun to lessen the housing hardship, many more housing units are needed before families and households can afford to live where they work in northern Michigan.

Sincerely,

Tonya Young, Director
Neighborhood Housing Initiatives Division

LEELANAU COUNTY
LAND BANK AUTHORITY

Post Audit
December 21, 2021

09/23/2021 Ck #1176 – Habitat for Humanity – Maple City Project Invoices \$ 6,291.06

POST AUDIT	\$ 6,291.06
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AMOUNT RECOMMENDED FOR APPROVAL: _____

AMOUNT REJECTED: _____



Habitat for Humanity – GTR
PO Box 5412
Traverse City, MI 49684

September 21, 2021

Qty	Description	Unit Price	Line Total
1	For professional services related to the site planning and septic system engineering for three duplexes in Maple City, Michigan, based on our proposal dated July 13, 2020.		7560.00
1	Regrade Maple Street Duplex due to survey error.		1375.00
1	Meet S. Christensen at site re: soil erosion update.		175.00
		Subtotal	
		Sales Tax	
		Total	\$9110.00

Total Reimbursement request is \$6291.06

Make all checks payable to Company Name
Thank you for your business!

Phone: 231-941-4663 X125

Prince-Lund
Engineering, PLC

PO Box 1268
 Traverse City, MI 49685

Curtis Cobb
 9/17/21

Invoice

Date	Invoice #
9/8/2021	10352

Bill To
Project Manager Habitat for Humanity PO Box 5412 Traverse City, MI 49696

Curtis Cobb

09/21/2021

0104engineering and plans for MCC

Misty P

09/21/2021

Terms	Project
Due on receipt	R2009 - Maple City Duplex

Description	Est Amt	Prior Amt	Prior %	Qty	Rate	Curr %	Total %	Serviced	Amount
For Professional services related to the site planning and septic system engineering for three duplexes in Maple City, Michigan based on our proposal dated July 13, 2020.									
	25200.00	12600.72	50.00%	0.30	25,200.00	30.00%	80.00%		7,560.00
Regrade Maple Street Duplex due to survey error				11.00	125.00			8/26/2021	1,375.00
Meet S. Christensen at site									
Re: soil erosion update				1.25	140.00			8/27/2021	175.00

Total							\$9,110.00		
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Telephone: (888) 418-2695	E-mail: mistyp@princelund.com	Payments/Credits	\$0.00
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www.princelund.com

Balance Due	\$9,110.00
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Card payments are assessed a fee of 3.50%