



**Rome/Floyd Land Bank Authority
Minutes**

Friday, May 24, 2024
8:30 AM

Carnegie Building Training Room

Present:

Members: David Clonts, LaDonna Collins (Zoom), J.R. Davis, David Mathis, Lowery May (Via Phone), Robert Smyth, Rob Ware

Staff: Amanda Carter, Logan Drake, Bekki Fox (Zoom)

Others: Harry Brock, Dylan Nelson, Kevin Payne, Meredith Ulmer

Welcome and Call to order:

Chairman David Mathis called the meeting to order at 8:35 AM. A quorum was established.

New Member:

Mathis welcomed Robert Smyth as the newest board member for the Rome/Floyd County Land Bank Authority (LBA).

Approval of Minutes:

Mathis asked for any corrections to the April minutes. Hearing none, Rob Ware motioned to approve the minutes, which was seconded by David Clonts. Motion carried.

Financial Report:

The financial report was distributed for review and presented by Dylan Nelson from City Finance. He provided information on the following: active properties, the cash balance as of April 30th and the YTD property taxes collected.

Property Updates:

The home build at 7 Forsyth Street (J13J165) should be completed the following week. A lot of interest has already been shown. The home has been posted on Zillow. A walk-through can be scheduled if desired. There are already noticeable improvements being made in the neighborhood. Updates will be given later.

Progress is being made on the home builds located at 411 Superba Avenue (K13X195) and 604 Pennington Avenue (I14W563). Updates will be given later.

The Board recently approved giving Shanice Wiggins Goodrich the option to purchase Parcels J13O266 and J13O265 for a combined total of \$2,500 or purchase all three parcels (including J13O264) for a combined total of \$4,000. She had come back to the LBA asking if she could instead only purchase 0 Heard Street (J13O266) due to financial hardship. After speaking with Staff again, Goodrich unfortunately is still unable to afford anything but Parcel J13O266. The Board has already approved the \$1,935 offer for Parcel J13O266 and will honor it. Closing documents that reflect the change are being prepared. Staff told Goodrich to reach out if she changes her mind about the other properties.

Jett Law Firm is working on clearing the titles for 151 Agnes Street (I15W175) and 14 Morningside Drive (J14L251). Quiet Title has been filed. Updates will be given later.

The Board recently approved South Rome Alliance (SRA) transferring an agreed-upon list of properties over to the LBA. SRA is working with their attorneys to initiate that process. Updates will be given later.

Executive Session/Action Items:

Ware motioned to close the meeting and enter executive session, which was seconded by J.R. Davis. Motion carried. Information regarding 1 Orchid Place was presented to the Board. After discussion, Ware motioned to enter regular session again, which was seconded by Davis. Motion carried. No votes were taken in executive session. Signing the contract for 1 Orchid Place was discussed. Davis motioned to close the regular meeting and enter executive session, which was seconded by Smyth. 0 Shamrock Way and 4805 Calhoun Road were discussed. Smyth motioned to open the meeting, which was seconded by Collins. Motion carried. No votes were taken in executive session. The outcomes are listed as follows:

- **1 Orchid Place- Contract/Offer**

The Board recently received an email regarding contract approval for 1 Orchid Place and everyone voted to approve. Carter explained, however, that anytime there is a property transaction over \$50,000, it is a State LBA law that the Board must come together and vote. The yes vote needed to be ratified. Both the listing price and offer were \$200,000. The buyers are Monique Parker and Jerome Johnson. Parker will reside in the home. She is getting an FHA loan, which requires owner occupancy for at least the first year. Carter provided a breakdown of the contract. Both the listing price and offer were \$200,000. Costs were \$157,000. The LBA agreed to pay the \$3,000 realtor fee, which is 1.5%. While the LBA is prepared to pay up to \$10,000 for closing costs, the contract states that "any unused portion of the Seller's Monetary Contribution shall remain the property of the Seller as outlined in Section 3.a." This means that if the closing costs end up being less than \$10,000, the LBA will only pay whatever that amount ends up being. The only change made to the contract is that the LBA will not be providing the survey, which was understood by the other party. The estimated profit is almost \$30,000 but that could change due to potential additional expenses worth up to \$500. After discussion, the Board acted as follows:

- In order to ratify the email vote/approval of the contract for 1 Orchid place, Carter conducted a roll call vote which resulted in all Board members (Clonts, Collins, Davis, Mathis, May, Smyth, and Ware) saying yes.

- **1 Orchid Place- Adoption of Resolution**

The Board discussed adopting a resolution authorizing David Mathis and Lowery May to sign the closing documents. The authorization document is being prepared by William Richardson of BAB. The Board acted as follows:

- Ware motioned to authorize and approve David Mathis and Lowery May as Chair and Vice-Chair, as signees on behalf of the Rome-Floyd County Land Bank Authority and include the address of this particular property, to the resolution prepared by the attorney, which was seconded by Smith. Motion carried.

- **0 Shamrock Way (N10075A)**

The Board reviewed three applications submitted for the purchase of the 2.41 acre, County-owned lot located at 0 Shamrock Way. The wooded lot's tax assessed value is \$18,525. It also contains a blighted structure with some debris. All applicants are adjacent property owners to Parcel N10075A. Daniel and

Stacey York's offer is \$3,500. They plan to clean up in a year and maintain the lot. They would also clear the structure for an estimated \$8,000-\$10,000. Richard Smith and Michelle Ferraro's offer is \$10,500. Their plan is to complete a 1,750 sq ft home build within a year. Kevin Mason's offer is \$1,500. He has a family history with the neighborhood and plans on building a single-family home. After discussion, the Board acted as follows:

- Smyth motioned to approve Richard Smith and Michelle Ferraro's offer of \$10,500 for Parcel N10075A, subject to conveyance from Floyd County, which was seconded by Ware. Motion carried.

- **4805 Calhoun Road (M10Y099)- Neighboring Properties**

At the previous meeting, the Board discussed an opportunity regarding 4805 Calhoun Road (M10Y099). The property is 0.83 acres, zoned S-R, and valued at \$54,152. The title is not clear. Markus White, the property owner, is asking the LBA for \$3,000. Being that the home would be a complete demo, options were discussed. Floyd County owns Parcel M10Y100, which would square up the lot. After discussion, the Board acted as follows:

- Clonts motioned to accept the asking price of \$3,000 for Parcel N10Y099, which was seconded by Ware. Motion carried.

Action Items:

- **14 Morningside Drive (J14L251)- Variance Request**

Back in February, the Board approved Cory Brown's offer for 14 Morningside Drive (J14L251). Staff is working on clearing the title. Since Brown plans on building a home on a lot with such difficult terrain, a variance request is required. Considering they are still the current owner, the LBA will need to submit an application to the Board of Adjustments to get the process started. An approval takes a few months. Clonts abstained from voting. After discussion, the Board acted as follows:

- Ware motioned to approve for the LBA to submit a variance request, which was seconded by Smyth. Motion carried.

Discussion Items:

Code Enforcement informed Staff of an opportunity involving two privately-owned properties located near 4805 Calhoun Road (M10Y099). 0 Calhoun Road (M10Y096) is 0.43 acres and valued at \$10,670. 0 Calhoun Highway (M10Y105) is 2.1 acres and valued at \$69,483. The Board authorized Staff to reach out to the property owners and gauge their interest in selling. Updates will be given later.

Traci Patterson reached out to Staff asking if the LBA would be interested in receiving three lots located at 0 Highland Circle as donations. K13Y490 is 0.17 acres and valued at \$5,452. K13Y491 is 0.17 acres and valued at \$5,546. K13Y492 is 0.16 acres and valued at \$5,394. They have clear titles and were her late father's property. All three lots are buildable, zoned H-T-R, sloped, and wooded. Patterson has filled out a donation form. After discussion, the Board acted as follows:

- Clonts motioned to accept the donation of K13Y490, K13Y491, and K13Y492, which was seconded by Smyth. Motion carried.

Charles Woolfork is interested in potentially selling 894 Wax Road (K17308) to the LBA. Woolfork's incarcerated son, Mekiel Woolfork, is the owner. The 0.7-acre property is zoned S-R and valued at \$31,827. The home was purchased in 2020 with a warranty deed for \$5,000. Staff will let Woolfork know that the LBA will research the property further before deciding.

Carter spoke with the homeowner of 0 Lee Street (F13W067) to see if they would be interested in donating the parcel to a neighbor/adjacent property owner. The owner explained that they have not had any luck getting in contact with said parties and wanted to let the LBA know that they will attempt to sell it to someone else. The LBA's concern as to whether the lot was developable due to the lack of infrastructure has not changed.

Fox provided an update regarding American Rescue Plan Act (ARPA) funds. Unless the situation changes, the LBA will not receive any ARPA funds unless County projects come in under budget on the lost revenue side. Updates will be given as needed.

The Revised Intergovernmental Agreement between the City and County was signed on April 17, 2022. Terms were staggered so that no more than one third or three members would end in the same year. Every party involved signed off on the verbiage used. The term expiration dates were changed to reflect this amendment. There was, however, some recent confusion as some of the term expiration dates were incorrect. The City and Floyd County will make the necessary corrections. Carter will send the correct dates to the Board for reference.

Adjourn:

The next regular meeting was scheduled for **Friday, August 2, 2024, at 8:30 AM**. Carter will let everyone know if a meeting is needed before that date to discuss any new home offers.

There being no further business to discuss, the meeting was adjourned at 10:06 AM.

Respectfully submitted,

Logan Drake
Recording Secretary