



## **Rome/Floyd Land Bank Authority Minutes**

Friday, November 1, 2024  
8:30 AM

Carnegie Building Training Room

### **Present:**

**Members:** LaDonna Collins, J.R. Davis, David Mathis, Rob Ware

**Staff:** Amanda Carter, Logan Drake, Bekki Fox

**Others:** Bruce Ivey, Dylan Nelson, Meredith Ulmer

**Guests:** Chad Mayes, John Mayes

### **Welcome and Call to Order:**

Chairman David Mathis called the meeting to order at 8:36 AM. A quorum was established.

### **Approval of Minutes:**

Mathis asked for any corrections to the October minutes. Hearing none, Rob Ware motioned to approve the minutes, which was seconded by LaDonna Collins. 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 October 31<sup>st</sup>, and the YTD property taxes collected.

### **Discussion Items/Updates:**

The Georgia Tech School of City & Regional Planning City Planning Studio group will give their Final Plan presentation to the Board on November 15<sup>th</sup>. The City and County Managers will be invited along with the City and County Commissions. Staff held a virtual meeting with the group in October. Further details will be discussed at the upcoming meeting. The Final Document will be delivered on December 2<sup>nd</sup>.

Rome/Floyd Land Bank Authority (LBA) Staff recently attended the 2024 Georgia Association of Land Bank Authorities (GALBA) Summit in Atlanta, GA. This is an annual event where Georgia Land Banks gather to network, learn about current practices, and hear about upcoming trends. GALBA will now be under the Georgia Municipal Association (GMA). Director Bekki Fox was elected as Treasurer and now serves as a GALBA Officer. A representative from the Center for Community Progress (CCP) provided Federal policy updates as well.

Board Members were given a copy of CCP's new land bank resource guide, titled *The Road Ahead for Land Banks: Opportunities for Growth and Greater Equity*. The publication will be distributed nationwide and even has a page spotlighting the efforts of the LBA. Interview comments from both Fox and LBA Manager Amanda Carter are included.

John and Chad Mayes were in attendance after being invited. John was interested in hearing what the LBA's plans are for North Rome considering he has significant ties to the community there. Many North Rome residents are concerned that building duplexes could affect homeownership in the area. Discussion was had. The LBA is currently building single-family homes for homeownership and wants to keep doing so. While building duplexes could be an option in the future, the present focus is on the former. The LBA has already built and sold one home in North Rome, and another is up for sale. Other North Rome lots are being looked into, but it takes 6-8 months to clear title before construction can begin. The LBA encouraged them to stay in touch and offered to continue the discussion later. They then left the meeting.

### **Action Items:**

- **0 W 13<sup>th</sup> Street- Purchase Requests**

The LBA considered an offer to purchase two adjacent properties located at 0 W 13<sup>th</sup> Street (Parcels J13Y270 & J13Y271). Both vacant, wooded lots are zoned M-R. Neither lot has clear title. Parcel J13Y270 is 0.14 acres and has a tax assessed value of \$15,188. Parcel J13Y271 is 0.05 acres and has a tax assessed value of \$6,926. After much discussion, the LBA acted as follows:

- Collins motioned to counter Sam Amir's offer of \$500 per lot to purchase Parcels J13Y270 & 13Y271, starting at \$2,000 for both lots, subject to conveyance from Floyd County, which was seconded by Ware. Motion carried.

- **Real Estate Broker Request for Proposals (RFP) Recommendation**

The LBA Finance Committee met on October 31<sup>st</sup>, where they discussed the previously mentioned Request for Proposals (RFP) for real estate broker services. After reviewing the three proposals that were received, the Committee selected Shelley Womack from Legacy Properties and made a formal recommendation for approval. Their fee is 4% compensation for each property listed which would be evenly split at 2% for the selling broker and 2% for the buyer's broker. The contract would be 12 months. After discussion, the LBA acted as follows:

- J.R. Davis motioned to, on behalf of the LBA Finance Committee, approve Legacy Properties, which was seconded by Ware. Motion carried.

- **411 Superba Avenue- Price Reduction**

The new build located at 411 Superba Avenue (Parcel K13X195) is currently listed on Zillow for \$194,500 after being reduced by \$500. Six showings were scheduled with two falling through. The market has slowed down for various reasons. Staff recommended reducing the price to \$189,900. \$149,374.31 has been spent on construction to date. Paying the 5% fee worth \$7,468.72 to the contractor would put the LBA at \$156,843.03. The home has been on the market for over 60 days. The total all-in costs and profit from sale would be similar to 7 Forsyth Street (Parcel J13J165). After discussion, the LBA acted as follows:

- Ware motioned to reduce the price of 411 Superba Avenue to \$189,900, which was seconded by Davis. Motion carried.

### **Other:**

Staff provided an update on the 1832 Wax Road (Parcel L18152) rehab project. The survey has not been completed yet. Pro-Active Contractors have made considerable progress with the floorplans, walls, and roof. Rome-Floyd Building Inspection stated that the home will need to be marketed as a rehab, not new construction. The estimated completion date is still January 2025. Updates will be given later.

Fox informed everyone that the Chairman Mathis' last meeting as a Board member will be in December. As a County appointee, he is required to roll off after term limits. The LBA is looking for a new Board member and will be in contact with County Manager Jamie McCord.

**Adjourn:**

As previously stated, the Georgia Tech formal presentation is scheduled for **Friday, November 15, 2024, at 9:00 AM in the Commission Chambers of City Hall**. The next regular meeting was scheduled for **Friday, December 6, 2024, at 8:30 AM in the Carnegie Training Room**.

There being no further business to discuss, the meeting was adjourned at 9:21 AM.

Respectfully submitted,

Logan Drake  
Recording Secretary