



**BOARD OF DIRECTORS REGULAR MEETING
June 10, 2021**

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**houston
landbank**

Board of Directors Regular Meeting Agenda

Thursday, June 10, 2021

Noon Central time

Note: This meeting will be held by videoconference due to City of Houston Stay Home Work Safe Order, and Governor Abbott's Executive Order regarding Public Meetings during the time of COVID-19. To access and view the meeting online, please go to:

<https://us02web.zoom.us/j/83062769648>

Or join by phone by calling:

877-853-5247 or

888-788-0099

Meeting ID: 830 6276 9648

The recording will be posted online after the meeting. Please contact info@houstonlandbank.org or call us at 281-655-4600 with any questions.

AGENDA

- I. Call to Order and Roll Call
- II. Public Speakers

Speakers must be registered in advance by 5 p.m. on Wednesday, June 9, 2021, To register, please use our online form at www.houstonlandbank.org/resources, e-mail info@houstonlandbank.org or call us at 281-655-4600. The Chair will call on speakers and allow three minutes per speaker.

- III. Consideration and Adoption of Meeting Minutes
 - a. May 13, 2021 Board Meeting

IV. Chairman's Greeting: Matt Zeis

V. Committee Reports:

- a. Executive Committee: Matt Zeis, Chair
 - 1. Committee Recommendation Regarding Proposed FY 2022 Budget
- b. Finance Committee: Laurie Vignaud, Chair
 - 1. Monthly Financial Report
- c. Partnership and Program Development: Courtney Johnson Rose, Chair
- d. Real Estate Acquisition and Disposition: Victor Mondragón, Chair
 - 1. Committee Recommendation Regarding Proposed Builder Contract Amendments and Increased Home Prices

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- e. Procurement and Oversight: Jesus DeAnda, Chair
- VI. President's Report: Anne Gatling Haynes, CEO/President
- VII. Mayor's Office/Complete Communities Report: Ex Officio Director Christa Stoneham
- VIII. Legislative Update: Jeri Brooks and/or Joshua Sanders, Legislative Affairs Consultants
- IX. Board Action Items
 - a. Presentation and Discussion Regarding Housing Affordability and Updated Program Guideline Requirements
 - b. Presentation and Discussion Regarding Proposed HLB Programs for FY 2022
 - c. Consideration and Possible Action to Adopt Proposed FY 2022 Budget
 - d. Consideration and Possible Action to Accept Real Estate Acquisition and Disposition Committee and Staff Recommendation of Burghli Investments, LLC Contract Amendments for Maximum Sales Price Increase Requests under the HLB Builder Traditional Program
 - e. Consideration and Possible Action to Accept Real Estate Acquisition and Disposition Committee and Staff Recommendation of LIZ Enterprises Contract Amendments for Maximum Sales Price Increase, Lot Split, and Change of Plans and Specifications under the HLB Builder Traditional Program
 - f. Consideration and Possible Action to Accept Real Estate and Development Committee and Staff Lot Selection Recommendation for the Sale of Property to Sunbeam Baptist Church Through the HLB Limited Alternative Land Use Program: [Address - Neighborhood - HCAD # - Proposed Price - Builder Listed Below]
 - 1. 0 Shotwell - Trinity Gardens - 0660250080791 - \$18,055 - Sunbeam Baptist Church
- X. Executive Session
 - a. Discussion Regarding the Value or Transfer of Real Property

NOTE: The Houston Land Bank Board may go into executive session, if necessary, pursuant to Chapter 551 of the Texas Government Code, for one or more of the following reasons: (1) consultation with its legal counsel to seek or receive legal advice or consultation regarding pending or contemplated litigation; (2) discussion about the value or transfer of real property; (3) discussion about a prospective gift or donation; (4) consideration of specific personnel matters; (5) discussion about security personnel or devices; or (6) discussion of certain economic development matters. The Board may announce that it will go into executive session on any item listed on this agenda if the subject matter is permitted for a closed session by provisions of Chapter 551 of the Texas Government Code.

Discussion may occur in executive session as provided by State law, but all Board actions will be taken in public.



- XI. Action Items from Executive Session
- XII. Board Member Comments
- XIII. Adjournment

**HOUSTON LAND BANK
MINUTES OF THE BOARD OF DIRECTORS REGULAR MEETING
HOUSTON, TEXAS**

May 13, 2021

A regular meeting of the Board of Directors ("Board") of the Houston Land Bank ("HLB"), a Texas non-profit corporation created and organized by the City of Houston as a local government corporation pursuant to the Texas Transportation Code Annotated, Section 431.101, *et seq.*, and the Texas Local Government Code Annotated, Section 394.001 *et seq.*, was held by video conference due to the City of Houston Stay Home Work Safe Order, and Governor Abbott's Executive Order Regarding Public Meetings during the time of the COVID 19 pandemic, in Houston, Texas, on Thursday, May 13, 2021 at 12:00 p.m. Written notice of the regular meeting, which included the date, hour, place and agenda for the regular meeting, was posted in accordance with the Texas Open Meetings Act.

Board members in attendance were:

David Collins	Christa Stoneham
Laurie Vignaud	Janae Ladet
Victor A. Mondragón	Pastor Steve Hall
John David Vasquez	Tonzaino Bailey

Board members absent were: Matt Zeis, Carol Galloway, Jesus DeAnda, Courtney Johnson Rose, Antoinette Jackson, and Juan Cardoza-Oquendo. Others in attendance included: Anne Haynes, the CEO/President for the Houston Land Bank; Jennifer Allison, Vice President of Operations and Programs for HLB; David Benson, Director of Organizational Excellence for HLB; Marye Barba, Manager–Inventory and Administration for HLB; Ivan Zapata, Manager of Real Estate and Acquisitions for HLB; Greg Erwin and Mark Glanowski (Paralegal) of Winstead PC, outside legal counsel for the HLB; Gonzalo Gonzalez, Vice President of Finance and Accounting for HLB; Gracie Saenz, In-house counsel for HLB; Darice Harris, Vice President, Legal Counsel and Program Director for HLB; Kellen Zale, of the HLB Advisory Board, Nicholas Foran of the HLB Advisory Board; Elijah Williams of the HLB Advisory Board; Anderson Stoute of the Houston Housing and Community Development Department; Ron Butler, Manager–Property Maintenance for HLB; Jeri Brooks of One World Strategy Group; Rupa Sen of the Real Estate Department of the City of Houston; James Rodriguez; Maria Montes; Bill B; and Zion Ohana.

I. Call to Order and Roll Call

Vice Chairman David Collins called the regular meeting to order at 12:18 p.m. A roll call of the Board members in attendance immediately followed. Vice Chairman Collins noted that a quorum of the Board was present.

II. Public Speakers

Vice Chairman Collins then requested Ms. Haynes to introduce any persons who registered to address the Board today. Ms. Haynes announced that Zion Ohana registered to attend today's meeting.

Mr. Ohana informed the Board that he purchased six lots from a builder under the LARA program. He then received a letter from the attorney for the Houston Land Bank explaining that the subject lots reverted to the Houston Land Bank due to non-performance by the prior builder.

Mr. Ohana stated that he has already spent funds over the past four years to make these lots ready for development. Ms. Haynes noted that both Ms. Harris and Mr. Erwin have been communicating with Mr. Ohana concerning the legal title to these lots.

Vice Chairman Collins then requested Ms. Haynes to schedule a meeting with Mr. Ohana to resolve this matter.

III. Consideration and Adoption of Meeting Minutes

a. April 8, 2021 Board Meeting

Vice Chairman Collins noted that the minutes for the April 8, 2021 regular meeting of the Board of Directors were previously circulated for review and comment. He asked if there were any comments for discussion to such minutes. Hearing none he requested a motion to approve and adopt such minutes as written.

Director Mondragón made a motion to adopt the minutes, as written, of the April 8, 2021 regular Board of Directors meeting, which motion was then duly seconded by Director Hall. The minutes were then passed with the unanimous vote of the Board.

IV. Chairman's Greeting: Matt Zeis

Vice Chairman Collins thanked the Board members in attendance for volunteering and being available for this meeting. He informed the Board that the land bank legislation passed through the Senate Committee on Tuesday and that additional progress will be discussed under item VIII of the Agenda later in this meeting.

V. Committee Reports:

a. Executive Committee: Matt Zeis, Chair

Ms. Haynes announced that the Executive Committee met on April 4, 2021 to discuss the items on the meeting Agenda for today's meeting.

b. Finance Committee: Laurie Vignaud, Chair

Ms. Vignaud requested Mr. Gonzalez to report on the recent meeting of the Finance Committee.

1. **Monthly Financial Report**

Mr. Gonzalez addressed the Board and stated that the Financial Committee did not meet yesterday, however, the monthly financial position of the HLB is included in the meeting packet.

c. **Partnership and Program Development Committee: Courtney Johnson Rose, Chair**

Director Johnson Rose was not in attendance for today's meeting. Director Ladet reported that the Partnership and Program Development Committee completed approval of the builders to receive a portion of the lumber subsidy funds. She noted that approximately \$40,000 out of the \$60,000 allotted for this subsidy has been provided to builders to offset the increased costs of lumber. She also stated that there will be a builder network scheduled for May 19, 2021 and invited the Board members to attend.

Director Ladet also mentioned that the Committee is planning an outdoor event in June for the Board which will include former Board members and others involved with the affordable housing goals of Houston. The details regarding this event will be delivered at a later date.

d. **Real Estate Acquisition and Disposition Committee: Victor Mondragón, Chair**

Director Mondragón announced that the Committee met to review the contracts to sell four lots to Nelrod Homes under the Round 4 Lots Sales which are on today's Agenda for consideration by the Board. He stated that the READ Committee is seeking volunteers to assist with the Settegast planning project. Director Bailey stated that he would be available to assist with this planning project.

e. **Procurement and Oversight Committee: Jesus DeAnda, Chair**

Director DeAnda was not in attendance for this meeting, therefore there is nothing to report for this Agenda item.

VI. **President's Report: Anne Gatling Haynes, CEO/President**

Ms. Haynes asked that her report be moved to later in the meeting. However, she mentioned that HLB received a national EPA award for its Brownfields projects. She then noted that her President's Report is included in the packet delivered to the Board for this meeting.

VII. **Mayor's Office/Complete Communities Report: Ex Officio Director Christa Stoneham**

Director Stoneham reported that there is no formal report for today's meeting.

VIII. Legislative Update: Jeri Brooks and/or Joshua Sanders, Legislative Affairs Consultants

Jeri Brooks addressed the Board to present an update of the land bank legislation in Austin. She noted that the House Bill 4065 did not make it to calendar today and is no longer moving. She will request that Senate Bill 1679 come out of calendar and into the House.

IX. Board Action Items

a. Consideration and Possible Action to increase FY 2021 Annual Expected Contract Amount for Pre-Qualified Planning Firm Asakura Robinson by \$75,000 to \$120,000

Ms. Haynes explained that approval of this item will cover an additional scope of work for Asakura Robinson, on behalf of HCDD, relating to preliminary design on the Hardy Yards site which is under consideration for acquisition by HCDD to support single family housing goals.

The Board approved Asakura Robinson last year as a pre-qualified planning firm with a contract limit of \$45,000 for Fiscal Year 2021. The firm has supported HLB in assessing feasibility on a number of acquisitions (on behalf of HCDD), as well as efforts regarding single family home affordability in the HLB neighborhoods.

HCDD now wishes to pursue additional technical design work as feasibility for its potential Hardy Yards purchase. She noted that Asakura Robinson has familiarity with the Near Northside area, therefore, HLB and HCDD have determined that Asakura Robinson would be the appropriate firm to handle the subject technical design work.

The contract limit will need to be increased to accommodate any other potential efforts on this site, if required, to fully assess the property feasibility. Ms. Haynes stated that Rupa Sen of the City of Houston will manage the work and arrangement with HCDD.

Director Mondragón made a motion to increase the contract amount for Asakura Robinson from \$75,000 to \$120,000, which motion was duly seconded by Director Bailey and passed with the unanimous vote of the Board.

b. Consideration and Possible Action to Accept Real Estate Acquisition and Disposition Committee and Staff Builder Lot Selection Recommendation for Round 4 Lot Sales Under the HLB Traditional Home Building Initiative [Address - Neighborhood - HCAD# - Proposed Price - Builder Listed Below]

1. 8125 Attwater - Settegast - 0300170090019 - \$6,500 - Nelrod Homes
2. 0 Attwater - Settegast - 0300170100006 - \$6,500 - Nelrod Homes
3. 5801 Haight - Settegast - 0300180400011 - \$6,500 - Nelrod Homes
4. 0 Haight - Settegast - 0300180400006 - \$6,500 - Nelrod Homes

Ms. Haynes noted that the Real Estate Acquisition and Disposition Committee recommends Board approval of one additional Round 4 builder, being Nelrod Homes, to purchase four lots for construction of new affordable homes to be sold to income-qualified buyers. All four of these lots are located in the Settegast neighborhood and each as a proposed purchase prices of \$6,500, yielding \$26,000 in gross proceeds to HLB.

Ms. Harris stated that the houses to be constructed on these lots will be 1,391 square feet with a \$179,990 sale price.

Director Vasquez made a motion to approve the READ Committee recommendations for Round 4 Lot Sales to Nelrod Homes, which motion was duly seconded by Director Vignaud and passed with the unanimous vote of the Board.

c. Consideration and Possible Action to Purchase Two Properties [Address - Neighborhood - HCAD# - Proposed Price - Square Footage Listed Below]

1. 0 Hanna - Settegast - 0121820000008 - \$22,500 - 13,500 SF
2. 0 Yarmouth - Settegast - 0122300000013 - \$22,500 -13,500 SF

Ms. Haynes explained the HLB funds will be used to fund this purchase. Director Vignaud made a motion to approve the purchase of four lots in Settegast owned by George Montes for \$45,000, which motion was duly seconded by Director Hall and passed with the unanimous vote of the Board.

d. Presentation and Discussion Regarding FY 2022 Budget

Mr. Gonzalez presented the Board with a preliminary review of the Fiscal Year 2022 Budget. The actual proposed Fiscal Year 2022 Budget will be presented to the Board for consideration and approval at the June 2021 Board meeting. He explained that the preliminary numbers are the result of budget strategy discussions with the City's Housing and Community Development Department and HLB's Finance Committee concerning HLB's goals for the Fiscal Year 2022.

Mr. Gonzalez noted that the Traditional Program dispositions will decrease from the number in Fiscal Year 2021 because fewer lots will be available for sale as the inventory of remaining lots lack infrastructure or require significant clearing to develop.

He then stated that legal fees are projected to increase slightly due to the addition of procurement and organizational development legal needs along with any real property issues that may arise. Also, the line item for professional services has been increased because of the planning and studies requested by HCDD. These costs will be fully funded by the City as HLB will be a pass-through source of payment to the vendors with whom HLB has contracts with.

Mr. Gonzalez noted that lot maintenance expenses are expected to decrease as reduced inventory yields less land to maintain.

Ms. Haynes noted that there is nothing for the Board to approve with regard to this Agenda discussion item. The final HLB Fiscal Year 2022 Budget will be on the Agenda for approval at the June 2021 meeting of the Board.

Director Ladet left the meeting at 1:00 p.m., therefore there is no longer a quorum of the Board present. Ms. Saenz stated that the Board could no longer vote or take action on any matters due to the lack of a quorum.

e. Housing Affordability Presentation

Ms. Haynes gave a brief presentation to the Board concerning housing affordability issues for the HLB affordable home programs. She stated that HLB will need to conduct further research to better understand this segment of the housing market in the neighborhoods it serves. Some of the builders are not able to meet the maximum \$212,000 sale price for HLB houses. She provided a schedule of the affordability ranges and ranges of household incomes in the HLB neighborhoods to help to better understand what the market truly is in these neighborhoods.

X. Executive Session

a. Discussion Regarding the Value or Transfer of Real Property

Nothing to report.

XI. Action Items from Executive Session.

Nothing to report.

XII. Board Member Comments

Nothing to report.

XIII. Adjournment

Vice Chairman Collins asked if there were any additional matters to be considered by the Board. Hearing none, the regular Board meeting adjourned at 1:15 p.m. upon the motion of Director Mondragón, which was duly seconded by Director Vasquez.

Minutes Prepared By:

Mark Glanowski (Paralegal) of Winstead PC and
Graciela Saenz of Law Offices of Graciela Saenz, PLLC

Signed on the ____ day of _____, 2021.

Secretary



Houston Land Bank

Balance Sheet
As of April 30, 2021

	TOTAL
ASSETS	
Current Assets	
Bank Accounts	
Chase-Operations - 8465	340,886.49
Money Market - Lot Acquisition - 7058	1,238.03
Money Market Unrestricted - 7066	2,037,430.65
MoneyMarket-Unrstr.C Resev 5577	18,024.80
Petty Cash	12.63
Total Bank Accounts	\$2,397,592.60
Accounts Receivable	
Accts Receivable	1,089,301.53
Total Accounts Receivable	\$1,089,301.53
Other Current Assets	
Prepaid Expenses	
Prepaid Acquisition Costs	1,000.00
Prepaid Insurance	15,004.60
Prepaid Rent	4,875.00
Prepaid Subscription Services	57,519.94
Total Prepaid Expenses	78,399.54
Total Other Current Assets	\$78,399.54
Total Current Assets	\$3,565,293.67
Fixed Assets	
Equipment	12,005.12
xAccum. Depreciation	-4,726.78
Total Fixed Assets	\$7,278.34
Other Assets	
Earnest Fee	126,100.00
Investments Held For Sale	9,043,514.03
Security Deposit	4,875.00
Total Other Assets	\$9,174,489.03
TOTAL ASSETS	\$12,747,061.04



Houston Land Bank

Balance Sheet
As of April 30, 2021

	TOTAL
LIABILITIES AND EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
Accounts Payable	85,851.65
Total Accounts Payable	\$85,851.65
Credit Cards	
Chase Credit Card	12,385.38
Total Credit Cards	\$12,385.38
Other Current Liabilities	
Due to Tax Assessor	9,311.21
Total Other Current Liabilities	\$9,311.21
Total Current Liabilities	\$107,548.24
Total Liabilities	\$107,548.24
Equity	
Retained Earnings-1	4,361,506.51
Net Income	8,278,006.29
Total Equity	\$12,639,512.80
TOTAL LIABILITIES AND EQUITY	\$12,747,061.04



Houston Land Bank

Profit and Loss

July 2020 - April 2021

	JUL 2020	AUG 2020	SEP 2020	OCT 2020	NOV 2020	DEC 2020	JAN 2021	FEB 2021	MAR 2021	APR 2021	TOTAL
Income											
Acquisition and Development Agreement											\$0.00
Acquisition Proceeds	136,039.98	229,110.29	49,061.09	24,553.84	161,501.83	4,828,937.33	170,833.71	23,738.89	1,754,183.53	24,229.29	\$7,402,189.78
Disposition of Lots	76,150.00	15,000.00	15,000.00	115,000.00		15,000.00		376,200.00			\$612,350.00
Disposition Proceeds	17,769.76	3,838.88	7,627.83	53,474.36	50.00	4,628.58	8,707.00	0.00	18,142.19		\$114,238.60
Total Acquisition and Development Agreement	229,959.74	247,949.17	71,688.92	193,028.20	161,551.83	4,848,565.91	179,540.71	399,938.89	1,772,325.72	24,229.29	\$8,128,778.38
Administrative Fees	11,250.00	3,750.00	3,750.00	22,500.00	3,750.00	79,691.25			29,400.00		\$154,091.25
HLB Program Revenue											\$0.00
Disposition Proceeds	157,448.00	52,367.00	33,769.00	97,007.00	64,224.00	22,230.00	274,967.00	54,612.00	104,958.00	89,912.00	\$951,494.00
Total HLB Program Revenue	157,448.00	52,367.00	33,769.00	97,007.00	64,224.00	22,230.00	274,967.00	54,612.00	104,958.00	89,912.00	\$951,494.00
Operations Agreement	152,532.03	112,632.27	129,366.32	141,592.96	114,214.73	0.00	140,877.53	108,643.99	94,449.17	124,274.17	\$1,118,583.17
Outside Sources Contributions										25,000.00	\$25,000.00
Total Income	\$551,189.77	\$416,698.44	\$238,574.24	\$454,128.16	\$343,740.56	\$4,950,487.16	\$595,385.24	\$563,194.88	\$2,001,132.89	\$263,415.46	\$10,377,946.80
GROSS PROFIT	\$551,189.77	\$416,698.44	\$238,574.24	\$454,128.16	\$343,740.56	\$4,950,487.16	\$595,385.24	\$563,194.88	\$2,001,132.89	\$263,415.46	\$10,377,946.80
Expenses											
Admin - Other											\$0.00
Advertising & Marketing		352.00	352.00	1,584.00							\$2,288.00
Bank Service Charges	216.14	312.27	177.50	244.90	239.77	340.87	152.83	290.70	421.17	246.03	\$2,642.18
Company Insurance											\$0.00
General Liability	1,633.67	1,633.67	1,633.67	1,633.67	1,633.67	1,633.67	1,633.67	1,633.67	1,633.67	1,058.25	\$15,761.28
Officers & Directors Liability		582.99	582.99	729.13	729.13	729.13	729.13	729.13	729.13	729.13	\$5,686.90
Property Insurance					-540.75		803.25		-1,022.90		\$-760.40
Total Company Insurance	1,633.67	1,633.67	2,216.66	2,362.80	1,822.05	2,362.80	3,166.05	2,362.80	1,339.90	1,787.38	\$20,687.78
Computer and Internet Expenses	19.98	1,159.92	9.99	838.77	9.99	9.99	9.99	34.98	27.98	9.99	\$2,131.58
Conference & Meeting	250.00	100.00	100.00	150.00	25.00				100.00		\$625.00
Depreciation Expenses	200.09	200.09	200.09	200.09	200.09	200.09	200.09	200.09	200.09	200.09	\$2,000.90
Dues and Subscription	1,135.57	947.99	883.54	1,091.79	446.00	975.25	1,063.54	746.29	3,171.71	2,254.91	\$12,716.59
Filing Fees	63.36	23.50	47.00				132.05		23.75	63.50	\$353.16
Office Expenses	275.00			105.97	110.06					695.77	\$1,186.80
Leasing Office Equipment	229.00	229.00	470.25	482.50	408.81	314.31	241.25	241.25	321.12	241.25	\$3,178.74
Meals & Entertainment						140.00			205.62		\$345.62
Office Supplies	123.62						90.00			566.36	\$779.98
Postage and Delivery	16.65	26.01	31.94	226.00	11.67	115.53	8.65		130.00	120.17	\$686.62
Printing and Reproduction							131.75	32.74	40.99		\$205.48
Total Office Expenses	644.27	255.01	502.19	814.47	530.54	569.84	471.65	273.99	697.73	1,623.55	\$6,383.24
Rental and Lease Expense	4,875.00	4,875.00	4,875.00	4,875.00	4,875.00	4,875.00	4,875.00	4,875.00	4,875.00	4,875.00	\$48,750.00
Software Usage	1,509.40	1,509.40	1,509.40	1,509.40	1,509.40	1,509.40	1,509.40	1,502.22	1,502.22	5,502.22	\$19,072.46



Houston Land Bank

Profit and Loss

July 2020 - April 2021

	JUL 2020	AUG 2020	SEP 2020	OCT 2020	NOV 2020	DEC 2020	JAN 2021	FEB 2021	MAR 2021	APR 2021	TOTAL
Storage Rental	77.00	77.00	77.00	77.00	77.00	77.00	78.00	78.00	78.00	78.00	\$774.00
Telephone Expense	380.97	558.79	420.97	421.28	421.28	421.28	403.35	403.35	403.35	1,269.53	\$5,104.15
Travel and Lodging Expenses											\$0.00
Mileage Expense						194.00	52.61			552.90	\$799.51
Parking	35.64									37.00	\$72.64
Total Travel and Lodging Expenses	35.64					194.00	52.61			589.90	\$872.15
Total Admin - Other	11,041.09	11,904.64	11,371.34	14,169.50	10,156.12	11,535.52	12,114.56	10,767.42	12,840.90	18,500.10	\$124,401.19
Employee Cost											\$0.00
Health Insurance	5,772.67	6,522.22	6,241.68	5,336.36	6,622.25	6,632.67	6,632.67	6,632.67	6,632.67	6,641.45	\$63,667.31
Payroll Services Fee	173.17	188.25	128.22	135.24	126.88	188.29	237.27	122.82	122.82	122.82	\$1,545.78
Payroll Taxes	6,021.30	4,259.86	4,305.24	4,130.14	3,574.79	5,009.46	5,976.48	4,863.49	4,366.46	4,395.52	\$46,902.74
Retirement						8,862.78	1,349.14	1,349.14	1,349.14	1,349.14	\$14,259.34
Wages and Salary	80,028.93	56,928.33	57,238.72	56,478.72	57,974.87	85,269.09	56,996.14	57,956.14	58,036.14	58,796.14	\$625,703.22
Total Employee Cost	91,996.07	67,898.66	67,913.86	66,080.46	68,298.79	105,962.29	71,191.70	70,924.26	70,507.23	71,305.07	\$752,078.39
Legal Fees	11,965.50	10,672.30	11,721.90	14,116.70	33,750.55	9,104.20	13,397.97	5,868.60	10,648.41	4,058.80	\$125,304.93
Miscellaneous Expense	1,120.00	3,761.38	14,016.46	-18,897.84	0.00						\$0.00
Professional Services											\$0.00
Accounting Fee	10,100.00	9,475.00	7,975.00	9,350.00	8,350.00	7,850.00	7,220.00	7,220.00	7,220.00	7,220.00	\$81,980.00
Audit Fees	14,500.00		500.00								\$15,000.00
Consulting Fee	350.00	350.00	1,350.00	15,955.00	350.00	6,140.00	24,423.00	4,193.75	9,763.47	6,350.00	\$69,225.22
Total Professional Services	24,950.00	9,825.00	9,825.00	25,305.00	8,700.00	13,990.00	31,643.00	11,413.75	16,983.47	13,570.00	\$166,205.22
Property Cost - Maintenance											\$0.00
Property Expenses								375.00			\$0.00
Clearing of Land Cost								1,700.00			\$1,700.00
Special Lawn Mowing								12,954.58	559.00	34,154.01	\$344,944.01
Standard Lawn Mowing	45,102.33	43,693.54	44,488.39	45,121.19	38,546.25	38,042.60	42,282.12	12,954.58	559.00	34,154.01	\$347,019.01
Total Property Expenses	45,102.33	43,693.54	44,488.39	45,121.19	38,546.25	38,042.60	42,282.12	15,029.58	559.00	34,154.01	\$347,019.01
Total Property Cost - Maintenance	45,102.33	43,693.54	44,488.39	45,121.19	38,546.25	38,042.60	42,282.12	15,029.58	559.00	34,154.01	\$347,019.01
Property Cost - Disposition HLB											\$0.00
Closing Cost	17,093.23	8,562.68	2,883.22	8,635.58	14,603.76	1,076.33	29,100.67	4,494.40	10,581.10	3,760.11	\$100,791.08
Construction of House							3,219.98		20,000.00	16,000.00	\$39,219.98
Lots COGS	55,472.71	49,817.88	1,865.34	12,481.24	19,226.45	3,375.00	38,244.26	6,223.70	42,533.51	5,952.27	\$235,192.36
Property Taxes	3,854.95	491.99		643.54	234.32				19,381.58	8,137.81	\$32,744.19
Security and Surveillance Cost							39.00			5,080.57	\$5,119.57
Survey and Appraisal Expenses	112.64	3,795.97	392.61	1,250.00	2,073.28						\$7,624.50
Utilities and Drainage Expenses								245.66			\$245.66
Total Property Cost - Disposition HLB	76,533.53	62,668.52	5,141.17	23,010.36	36,137.81	4,451.33	70,603.91	10,963.76	92,496.19	38,930.76	\$420,937.34



Houston Land Bank

Profit and Loss

July 2020 - April 2021

	JUL 2020	AUG 2020	SEP 2020	OCT 2020	NOV 2020	DEC 2020	JAN 2021	FEB 2021	MAR 2021	APR 2021	TOTAL
Property Cost -Disposition NHDP											\$0.00
Cleaning and Supplies	1,700.00	540.00	545.00	1,255.00		135.00		270.00	270.00	270.00	\$4,985.00
Cleaning and Lawn Maintenance				500.00	50.00	100.00	0.00				\$650.00
Cleaning and Lawn Maintenance - NHDP	2,400.00	850.00	700.00								\$3,950.00
Closing Cost - NHDP							4.00				\$4.00
Land Trust Fee	7,000.00		3,500.00	17,500.00							\$28,000.00
Legal Fees - NHDP	10,239.10	23,466.00	24,924.70	18,884.70	4,233.00	1,520.00	75.00	2,240.00		2,974.10	\$88,556.60
Lots Sold - NHDP											\$0.00
Initial Cost of Lot	6,220.00		4,000.00	22,831.82		4,100.00					\$37,151.82
xImpairment on Lot Sold - (Contra)	-3,300.00		-3,560.00	-19,094.49		-3,649.00					\$ -29,603.49
Total Lots Sold - NHDP	2,920.00		440.00	3,737.33		451.00					\$7,548.33
Marketing and Showcase		742.50	742.50	872.25							\$2,357.25
Repair and Maintenance	273.76	115.00			162.13	3,649.00	7,596.43	6,896.76			\$18,693.08
Security and Secure Property Co		299.00		32.95		262.38		659.00			\$1,253.33
Soft Cost of Construction - NHDP	1,150.01	1,480.00		649.80		50.00	650.00	112.95		100.00	\$4,192.76
Water and Utilities	1,282.16	437.15	752.63	1,571.28	-105.57	130.75	-88.98		-383.69	534.09	\$4,129.82
Total Property Cost -Disposition NHDP	26,965.03	27,929.65	31,604.83	45,003.31	4,339.56	6,298.13	8,236.45	10,178.71	-113.69	3,878.19	\$164,320.17
Total Expenses	\$289,673.55	\$238,353.69	\$196,082.95	\$213,908.68	\$199,929.08	\$189,384.07	\$249,469.71	\$135,146.08	\$203,921.51	\$184,396.93	\$2,100,266.25
NET OPERATING INCOME	\$261,516.22	\$178,344.75	\$42,491.29	\$240,219.48	\$143,811.48	\$4,761,103.09	\$345,915.53	\$428,048.80	\$1,797,211.38	\$79,018.53	\$8,277,680.55
Other Income											
Interest Income	28.22	34.03	49.57	33.98	33.53	34.59	35.01	42.06	17.83	16.92	\$325.74
Total Other Income	\$28.22	\$34.03	\$49.57	\$33.98	\$33.53	\$34.59	\$35.01	\$42.06	\$17.83	\$16.92	\$325.74
NET OTHER INCOME	\$28.22	\$34.03	\$49.57	\$33.98	\$33.53	\$34.59	\$35.01	\$42.06	\$17.83	\$16.92	\$325.74
NET INCOME	\$261,544.44	\$178,378.78	\$42,540.86	\$240,253.46	\$143,845.01	\$4,761,137.68	\$345,950.54	\$428,090.86	\$1,797,229.21	\$79,035.45	\$8,278,006.29



Houston Land Bank

Budget vs. Actuals: Fiscal Year 2021 BAB - FY21 P&L Departments

April 2021

	TOTAL			
	ACTUAL	BUDGET	OVER BUDGET	% OF BUDGET
Income				
Acquisition and Development Agreement				
Acquisition Proceeds	24,229.29	366,767.08	-342,537.79	6.61 %
Disposition Proceeds		51,708.54	-51,708.54	
Total Acquisition and Development Agreement	24,229.29	418,475.62	-394,246.33	5.79 %
Administrative Fees		11,250.00	-11,250.00	
HLB Program Revenue				
Disposition Proceeds	89,912.00	100,000.00	-10,088.00	89.91 %
Total HLB Program Revenue	89,912.00	100,000.00	-10,088.00	89.91 %
Operations Agreement	124,274.17	179,709.00	-55,434.83	69.15 %
Outside Sources Contributions	25,000.00		25,000.00	
Total Income	\$263,415.46	\$709,434.62	\$ -446,019.16	37.13 %
GROSS PROFIT	\$263,415.46	\$709,434.62	\$ -446,019.16	37.13 %
Expenses				
Acquisition Cost - NHDP		310,629.17	-310,629.17	
Admin - Other				
Advertising & Marketing		1,286.67	-1,286.67	
Bank Service Charges	246.03	300.00	-53.97	82.01 %
Company Insurance				
General Liability	1,058.25	1,617.83	-559.58	65.41 %
Officers & Directors Liability	729.13	286.98	442.15	254.07 %
Property Insurance		3,439.52	-3,439.52	
Total Company Insurance	1,787.38	5,344.33	-3,556.95	33.44 %
Computer and Internet Expenses	9.99	589.94	-579.95	1.69 %
Conference & Meeting		45.00	-45.00	
Depreciation Expenses	200.09	2,388.51	-2,188.42	8.38 %
Dues and Subscription	2,254.91	1,305.00	949.91	172.79 %
Filing Fees	63.50	127.73	-64.23	49.71 %
Office Expenses	695.77	450.78	244.99	154.35 %
Leasing Office Equipment	241.25	234.71	6.54	102.79 %
Meals & Entertainment		123.47	-123.47	
Office Supplies	566.36	158.79	407.57	356.67 %
Postage and Delivery	120.17	16.46	103.71	730.07 %
Printing and Reproduction		162.42	-162.42	
Total Office Expenses	1,623.55	1,146.63	476.92	141.59 %
Rental and Lease Expense	4,875.00	4,875.00	0.00	100.00 %
Software Usage	5,502.22	9,000.00	-3,497.78	61.14 %
Storage Rental	78.00	77.00	1.00	101.30 %
Telephone Expense	1,269.53	611.84	657.69	207.49 %
Travel and Lodging Expenses				
Lodging Expense		150.00	-150.00	



Houston Land Bank

Budget vs. Actuals: Fiscal Year 2021 BAB - FY21 P&L Departments

April 2021

	TOTAL			
	ACTUAL	BUDGET	OVER BUDGET	% OF BUDGET
Mileage Expense	552.90	166.67	386.23	331.73 %
Parking	37.00	49.70	-12.70	74.45 %
Travel Expense		125.00	-125.00	
Total Travel and Lodging Expenses	589.90	491.37	98.53	120.05 %
Total Admin - Other	18,500.10	27,589.02	-9,088.92	67.06 %
Employee Cost				
Health Insurance	6,641.45	8,424.08	-1,782.63	78.84 %
Payroll Services Fee	122.82	223.79	-100.97	54.88 %
Payroll Taxes	4,395.52	14,002.39	-9,606.87	31.39 %
Retirement	1,349.14		1,349.14	
Wages and Salary	58,796.14	81,544.39	-22,748.25	72.10 %
Total Employee Cost	71,305.07	104,194.65	-32,889.58	68.43 %
Legal Fees	4,058.80	5,750.00	-1,691.20	70.59 %
Professional Services				
Accounting Fee	7,220.00	8,921.67	-1,701.67	80.93 %
Consulting Fee	6,350.00	32,013.89	-25,663.89	19.84 %
Contract Work		9,166.67	-9,166.67	
Total Professional Services	13,570.00	50,102.23	-36,532.23	27.08 %
Property Cost - Maintenance		5,638.84	-5,638.84	
Property Expenses				
Standard Lawn Mowing	34,154.01	48,609.59	-14,455.58	70.26 %
Total Property Expenses	34,154.01	48,609.59	-14,455.58	70.26 %
Total Property Cost - Maintenance	34,154.01	54,248.43	-20,094.42	62.96 %
Property Cost - Disposition HLB				
Closing Cost	3,760.11	5,500.00	-1,739.89	68.37 %
Construction of House	16,000.00		16,000.00	
Lots COGS	5,952.27	62,500.00	-56,547.73	9.52 %
Pesticide or Weed Treatment		11.37	-11.37	
Property Taxes	8,137.81		8,137.81	
Security and Surveillance Cost	5,080.57		5,080.57	
Total Property Cost - Disposition HLB	38,930.76	68,011.37	-29,080.61	57.24 %
Property Cost -Disposition NHDP				
Cleaning and Supplies	270.00		270.00	
Closing Cost - NHDP		12,000.00	-12,000.00	
Legal Fees - NHDP	2,974.10	11,666.67	-8,692.57	25.49 %
Pesticide or Weed Treatment		11.37	-11.37	
Property Taxes - NHDP		107.34	-107.34	
Repair and Maintenance		4,666.67	-4,666.67	
Security and Secure Property Co		4,716.33	-4,716.33	
Soft Cost of Construction - NHDP	100.00	3,726.00	-3,626.00	2.68 %
Water and Utilities	534.09	1,646.67	-1,112.58	32.43 %



Houston Land Bank

Budget vs. Actuals: Fiscal Year 2021 BAB - FY21 P&L Departments

April 2021

	TOTAL			
	ACTUAL	BUDGET	OVER BUDGET	% OF BUDGET
Total Property Cost -Disposition NHDP	3,878.19	38,541.05	-34,662.86	10.06 %
Total Expenses	\$184,396.93	\$659,065.92	\$ -474,668.99	27.98 %
NET OPERATING INCOME	\$79,018.53	\$50,368.70	\$28,649.83	156.88 %
Other Income				
Interest Income	16.92	219.51	-202.59	7.71 %
Total Other Income	\$16.92	\$219.51	\$ -202.59	7.71 %
NET OTHER INCOME	\$16.92	\$219.51	\$ -202.59	7.71 %
NET INCOME	\$79,035.45	\$50,588.21	\$28,447.24	156.23 %



houston landbank

PRESIDENTS REPORT

10 June 2021

General Activities/Announcements

- Public Announcements: the Mayor updated Council on both our progress of our legislation, as well as our receipt of EPA Brownfields award. We have an article on the Houston Public Media website: [EPA Grant Set To Help Redevelop Contaminated Sites In Underserved Houston Neighborhoods – Houston Public Media](#)
- National Networks: Anne participated in the most recent convening of national Land Banks, as convened by Center for Community Progress, as well as a convening by the Lincoln Institute’s Accelerating Community Investment network, connecting HLB with state and regional community development organizations.
- Progress on Legislation! The Legislation is on the Governor’s desk for signature!
- Neighborhood planning efforts in Near Northside, Settegast and Gulfton are underway. This effort includes multiple public meetings as well as stakeholder engagement with the planning teams.
- NHDP Transition: HLB salutes the amazing work of the recently departed Anderson Stoute who was the guru of the most productive activities/processes of the New Home Development Program (NHDP)
- NHDP tour scheduled for HCDD Leadership on June 20, 2021
- May Dashboard:



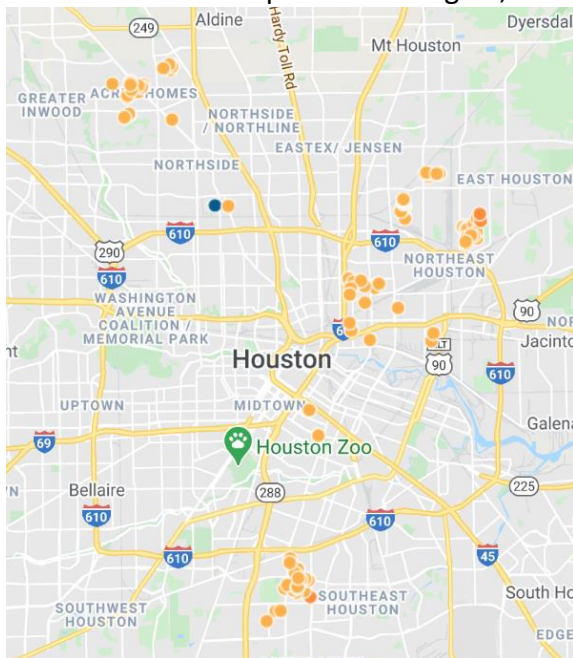
HLB Lot & Property Maintenance

- NHDP Weekly Home Verification for 3 properties
- 23 properties inspected for future HCDD NHDP construction
- **Responded to 4 DON violations received. Status Complete**

- **Responded to 1 Concern Citizens Request. Status Complete**

HLB Inventory & Builders under Development

- As of May 1, 2021 :
 - **486 Properties/HCAD Parcels in Inventory**
 - **243 Holding for Housing**
- Current Monthly Talley of HLB Home Building Initiative-
 - **59 homes sold in 2019**
 - **21 homes sold in 2020**
 - **20 homes sold in 2021** to date, 4 in May
- **95 homes are under development** (15 in 5th Ward; 2 in Denver Harbor; 20 in Acres Homes; 2 in 3rd Ward; 1 in Clinton Heights; 26 in Sunnyside; 2 in Independence Heights; 17 in Trinity Gardens; 11 in Settegast)



Map: HLB Lots under Development

NHDP-Highlights

- NHDP in Acres Homes:
 - **3 Houses in inventory**—listed on HAR/Our Website/Active Marketing, 3 houses under contract
 - **38 Houses SOLD** to date (30 HCLT, 8 Standard Sales)
 - **16 NHDP Homes Under Construction**
 - 30 homes expected in FY22

Acquisitions & Development - HLB

- HLB Acquisitions: 2 properties under contract for acquisition, approved by BOD in April 2021, Settegast.

Development HLB

- Settegast Planning: APD is working closely w/ HLB staff to coordinate initial onsite review of the area, conduct stakeholder interviews, create and meet with the steering committee during a Kick Off event at the Baker Ripley building the evening of Mon June 14, 2021. Consultants will be onsite 6/14 – 6/16.
- Gulfton: Participation with Connect Communities, and their task force, on the ongoing strategic housing plan. First Task Force occurred in May, and design team is reviewing soft sites for development, existing multi-family development projects for renovation, and additional homeownership opportunities for Gulfton residents.
- Near Northside: Participating in community engagement with Near Northside community regarding future development activities by HCDD on 'Yellow Cab' site, and HCDD contract on 'Hardy Yards' Site

Acquisitions, City of Houston Partnership, NHDP

- All activities for new acquisitions, for the NHDP program, per the 'Acquisition and Development' Grant Agreement, approved by City Council on August 31, 2018, and Amended on April 1, 2020, and February 2021, are on hold as all monies have been assigned and/or contracted for at this point.
 - Progress to date:
 - Acquisitions: **347,600 + SF Acquired**, which will provide estimated 195-280 units of single family homeownership depending on final layout of larger sites Development schedule depends on HCDD. **Another 67,900 SF acquired in FY20 = 30-35 units of housing.
 - 26,000 SF property, approved by BOD in April 2021, to close by end of July 2021
 - 3.2 Acres in Near Northside remains under contract.
 - Reviewed over 1000 properties for potential acquisition, since commencement of program.
 - We continue to place a PILOT on NHDP agendas going forward so that we can find some solution to advance development on HLB property that we have acquired for HCDD, and continue to revise until we (HCDD & HLB) are able to find a viable solution.

Operations & Finance

- Operations:
 - Working with IT to enhance systems, and backup
 - Data and inventory management systems revamp still work in process
 - COVID return workplan is in motion. Staff will return in staggered schedule starting July 6 through Labor Day, full time, full occupancy after Labor Day.
 - Pitched the strategy and budget to HCDD leadership team.
- Finance:
 - **FY22 Budget advancing** and is presented to BOD today. Final approval to enter the fiscal year is anticipated this month, and revisions (pending TIRZ allocation) expected in the fall.
- Procurements
 - Pre-development professional services about to be released
 - Residential construction inspection services about to be released
 - Property access improvements about to be released
 - We are compiling a procurement procedures manual to complement the policies adopted by the board – this will highlight important legal and policy requirements for staff and provide guidance for ensuring compliance with applicable laws and ethical standards.
- Communications
 - Board member bios were finalized for posting on the HLB website.
 - HLB was featured on Houston Public Media in late May for being awarded a \$600,000 brownfields assessment grant from the U.S. Environmental Protection Agency; HLB leads a coalition that also includes the City of Houston and Avenue CDC. For more, see the release on our website (<https://houstonlandbank.org/wp-content/uploads/2021/05/HLB-release-epa-brownfields-grant-052621.pdf>) or check out the Houston Public Media story at <https://www.houstonpublicmedia.org/articles/news/energy-environment/2021/05/27/399259/houston-receives-grant-to-redevelop-blighted-contaminated-sites-in-underserved-areas/>.
 - Mayor Turner highlighted HLB in his weekly update to City Council at the May 26 Council meeting. The mayor noted the EPA grant mentioned above, and also congratulated HLB and our legislative team (Jeri Brooks and Josh Sanders) on the Texas Legislature’s passage of an important new land banking bill (sponsored by State Sen. Carol Alvarado and State Rep. Jarvis Johnson).



Legal and Compliance, HLB Lot Disposition Program Management

- Facilitation of Round 4 lot closings (contracts, review and scoring of applications, builder correspondence, etc.)
- Facilitate compliance with HCDD regarding weekly reporting
- Facilitate income certifications for homes closing
- Review and draft vendor agreements
- Draft closing documents and facilitate lot purchases under traditional program
- Work with title company to facilitate outstanding liens and title issues on lots
- Correspond and facilitate legal issues with outside counsel
- Facilitate compliance on houses under construction and builder monthly reporting
- Review procurement documents





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Board of Directors

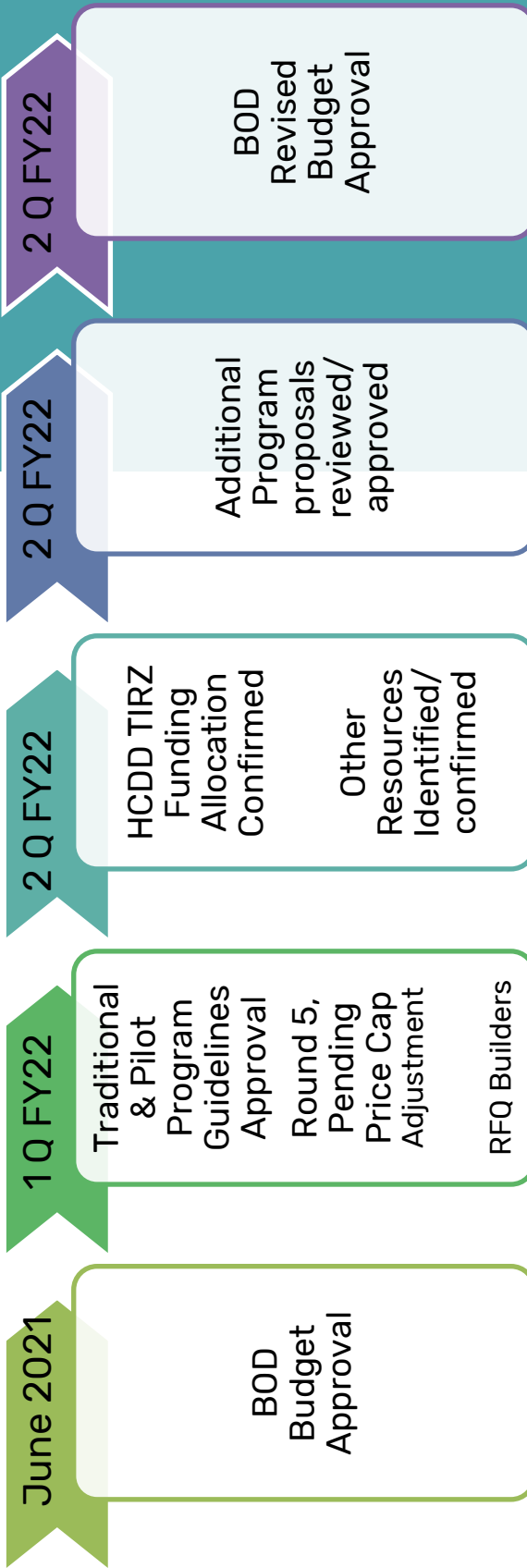
June 10, 2021



agenda

- **Recap strategic goals (1.8.21)**
- **Recap affordability in HLB neighborhoods (5.13.21)**
- **Current Draft Program Proposals for FY22 Budget**

FY22 Anticipated Timeline



Strategic Plan Summary Framework FY21-22

1 Increase Affordability Options

2 Build Inventory

3 Demonstrate Neighborhood Development

A Strategic Geographic Focus

B Program Improvements

C Community Engagement

D Strategic Projects, Partners & Resources

HLB
NHDP

HLB Inventory Clusters
Complete Communities

HLB
NHDP

HLB Inventory Clusters
Complete Communities

HLB
NHDP

HLB Inventory Clusters
Complete Communities

HLB

HLB Inventory Clusters
Complete Communities

'Settegast' Flagship Demonstration District
Complete Communities Identified Projects

* 'Complete a Block' assembly ***Pilot** quality standards, new housing types, construction innovation, contra-dumping
* Align market to product

***Pilot** Community Advisory Group, ***Pilot** unique neighborhood partners, new engagement strategies
* More Yard Socials & new program marketing

***Pilot** Public Private Partnership Strategy for planning and infrastructure, ***Pilot** Master Developer, ***Pilot** new staff role for increased engagement,^{houston land bank 21}

* Increase inventory pipeline of properties to identify new resources
* Identify new property sources, * Refine processes
* Identify pipeline of strategic properties

* Increase messaging of HLB Value Proposition, * Develop RE Workshops for neighborhoods * Good Neighbor PLUS
* Increase marketable land

* Interlocal & Legislation
* Develop policies to support homeowners
* Review alternative land types, * Explore strike fund & Financing * Support acq for alternate uses

* Increase production
* Update affordability reach
* Increase house types
* Increase quality and innovate construction
* Construction QA & QC

* Increase awareness of program, homebuyer resources * Develop pipeline of neighborhood buyers * Increase homebuyer satisfaction

* 501C3 to increase resources, * Review alternative strategy for cost benefit to builders
* Review role/partners in alt housing types and markets
* Innovate Community

Strategic Plan Summary Framework FY21-22

4

Organizational Excellence

A Strategic Geographic Focus

HLB

HLB Inventory Clusters

NHDP

Complete Communities

B Program Improvements

HLB

- * Refine Committee working structure and processes
- * Streamlined process for BOD materials & procurement
- * Increase Economic Development activities through our work
- * Source new resources

NHDP

* Work with HCDD on construction pipeline efficiencies

C Community Engagement

HLB

- * Increase accessibility to program information
- * Marketing organization broadly & routinely
- * Better organizational visibility in neighborhoods
- * Increased stakeholder engagement

NHDP

* Program marketing

D Strategic Planning, Partners & Resources

HLB

- * Legislation advancement, new interlocal agreement
- * 501C3 and other structures to help secure resources
- * Define/clarify impact measurement
- * Data Driven research approach to strategy development
- * Pilot projects, grants to support new projects and new roles in CC to explore solutions

Overarching Goals – Program Themes

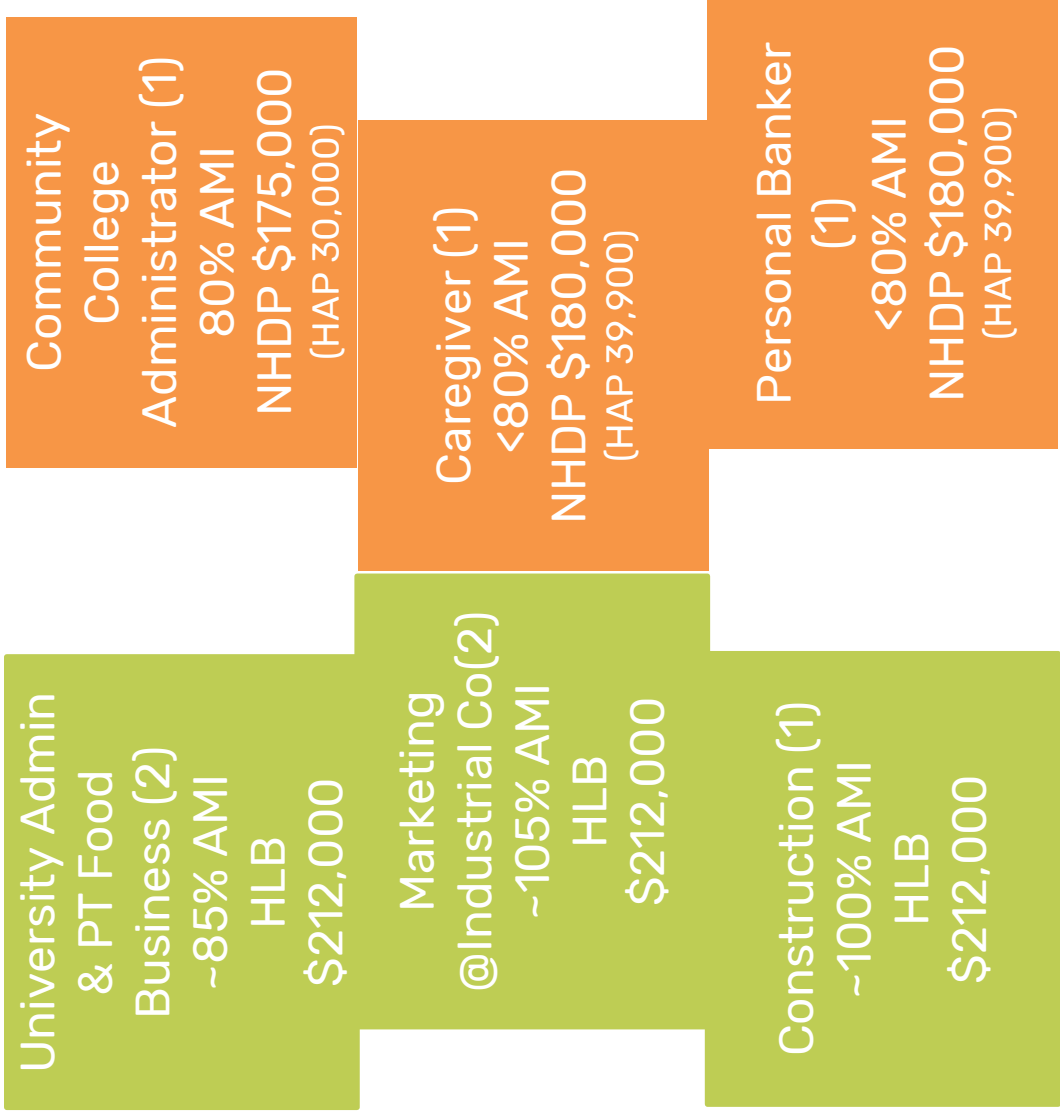
- Increase Affordability Options to Support More Houstonians
- Build Inventory to Provide More Affordable Housing in Rapidly Changing Neighborhoods
- Demonstrate Comprehensive Approach to Neighborhood Development
- Organizational Excellence

Affordability Ranges (CDS)

Table: Maximum Affordable Home Prices at Varying Income Levels

Income Level	Maximum Affordable Home Price	Total Annual Gross Income	Monthly Housing Payment (PITI - 30% of Monthly Gross Income)
Affordability Range: City and County			
80% of City of Houston Median Income	\$218,090	\$64,930	\$1,623
120% of Harris County Median Income	\$364,000	\$105,025	\$2,626
Land Bank 120% AMI Income Caps			
Land Bank 120% AMI: 1 person	\$222,710	\$66,200	\$1,655
Land Bank 120% AMI: 2 people	\$256,920	\$75,600	\$1,890
Land Bank 120% AMI: 3 people	\$291,500	\$85,103	\$2,128
Land Bank 120% AMI: 4 people	\$326,100	\$94,611	\$2,365
Land Bank 120% AMI: 5 people	\$381,000	\$109,697	\$2,742
Land Bank 120% AMI: 6 people	\$408,000	\$117,116	\$2,928
Land Bank 120% AMI: 7 people	\$435,965	\$124,801	\$3,120
Neighborhood Estimated Median Incomes for Owner-Occupied Households			
Settegast Median Income	\$76,720	\$26,083	\$652
Acres Homes Median Income	\$166,620	\$50,786	\$1,270
Trinity Gardens Median Income	\$133,435	\$41,669	\$1,042
Fifth Ward Median Income	\$122,910	\$38,775	\$969
Sunnyside Median Income	\$134,000	\$41,824	\$1,046

Homebuyers served in programs:



Homebuyer

Dynamics:

- Mortgage Eligible: NHDP: 100-150,000 HLB: 160-200,000
- Recent Covid-era income interruptions
- 2 low incomes sometimes exceed 80% thresholds for NHDP

HCDD Homebuyer

Assistance is available to 120%, pending 'Harvey' applicability—therefore not available to all homebuyers

Due to program structure, direct homebuyer data is difficult to attain and inconsistent. Program revisions under consideration

Inventory & Projections

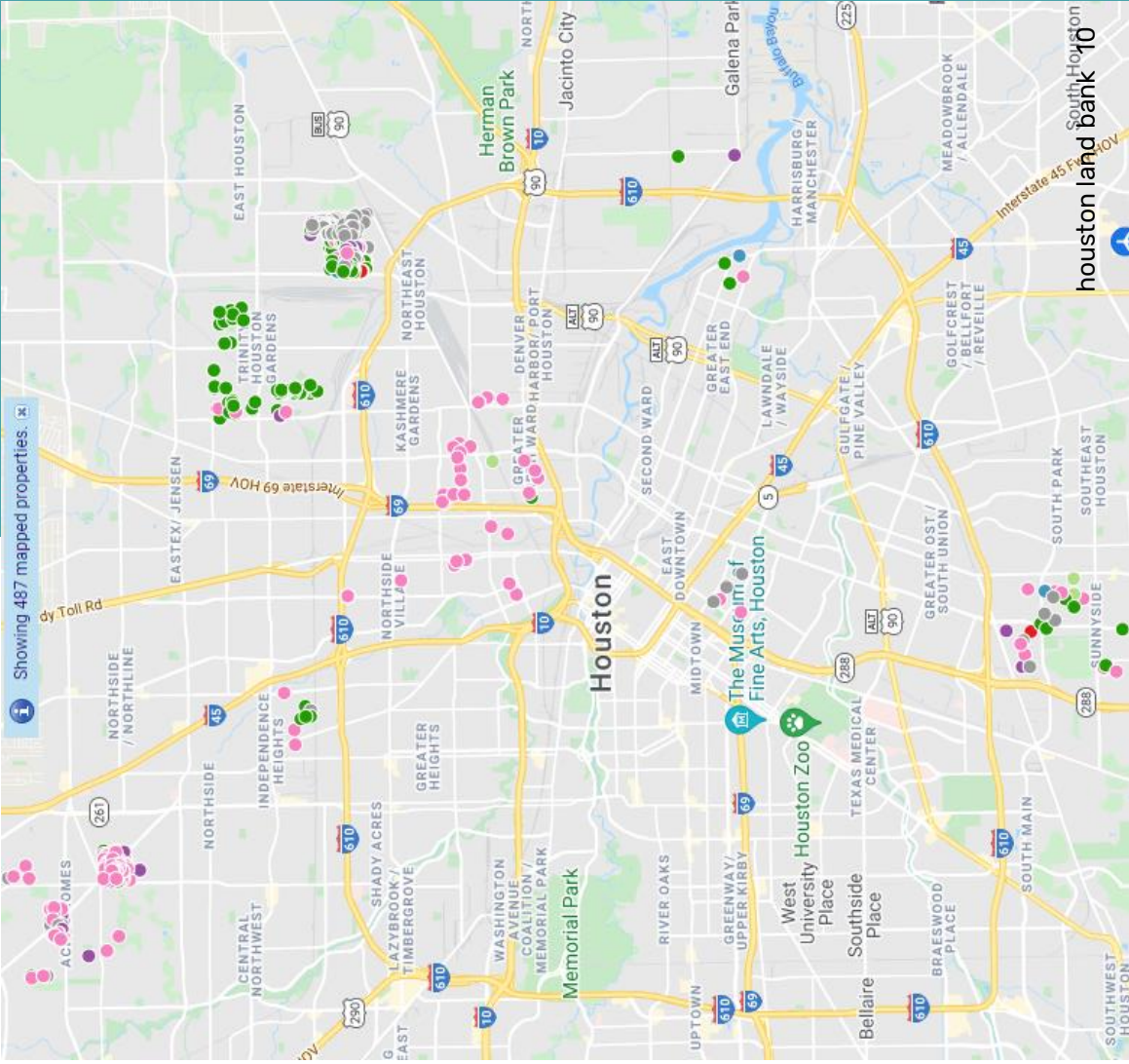
HLB: [169] Properties

- Round 4 (closed)
- Round 5-Mini- [20] July
- Round 6- [25] - Nov
- Round 7-[50] - Feb
- Round 8 -[50] - May

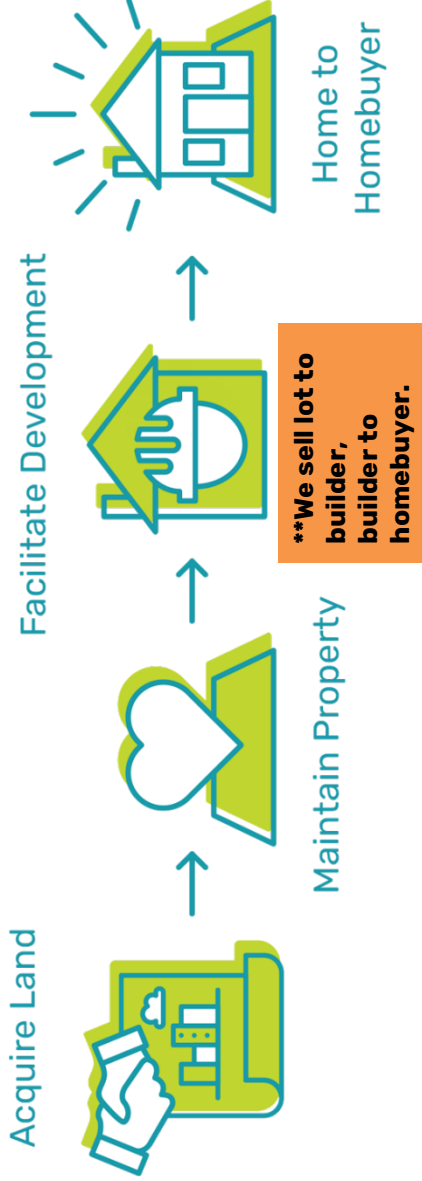
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NHDP: 235 Holding

- For Sale : 3
- Construction: 14
- Pre Bid: 27
- Expected FY22: 30
- Large Tract: 350,000 SF



HLB Traditional Program



- Annual RFP for Pre Qualified Builders
- Lot Sale 'Rounds'
- Program Guidelines
 - Structured to prioritize more affordable projects
 - Increasing quality standards and specificity
 - Clarifying start up builder role
 - Current program refinements, Pilots

Financial DNA:

- TIRZ Funded
- LURA by City providing for up to 120% AMI
- Price cap (HLB set) at \$212,000
- *Total Cost is pre sale maintenance, funded by lot price*

HCDD Homebuyer Assistance is available to 120%, pending 'Harvey' applicability— therefore not available to all homebuyers

Refined Program Guidelines

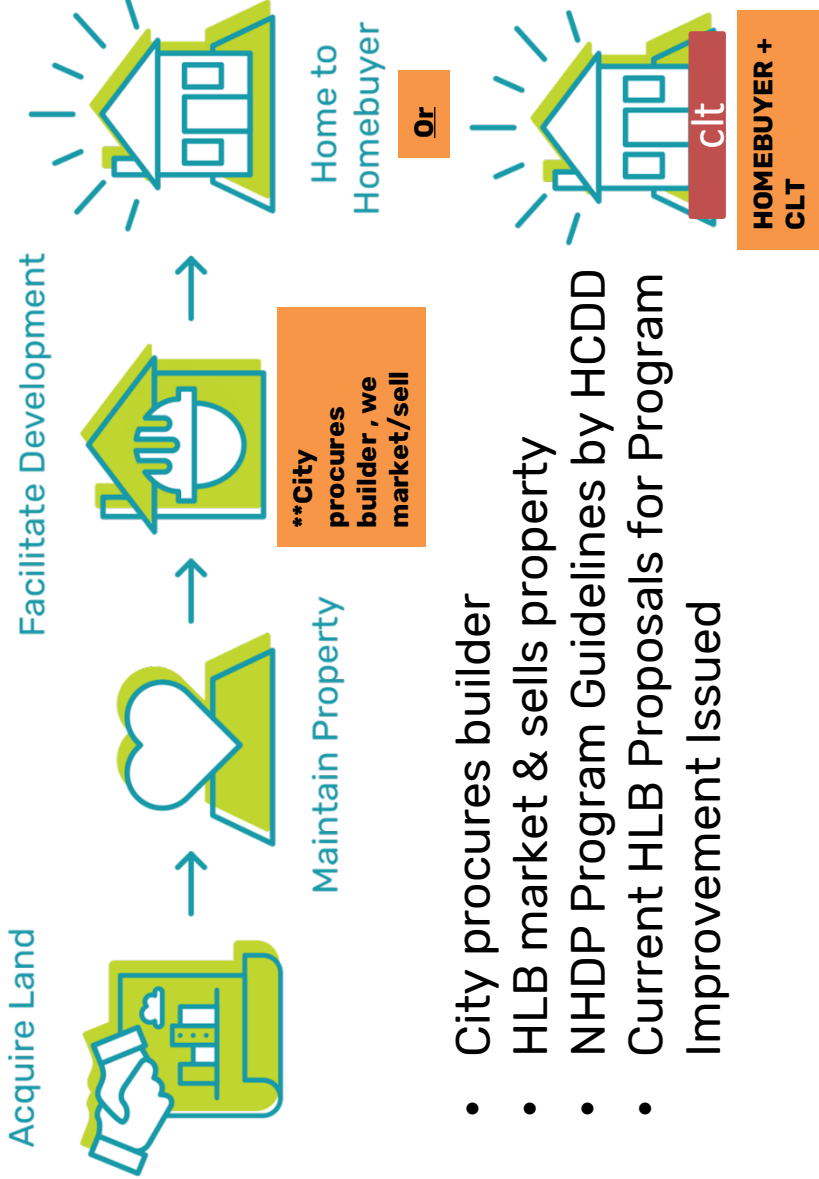
These will be provided for BOD Approval in August, after finalization by Program & Partnership Committee

1. Simplifying Startup Builder program, and additional support for builders through better linkage with the LiftFund Ascent Program
2. The definition of Lot will be revised to read that each HCAD is considered a lot for purposes of bidding in the rounds and only one home can be built on each Lot unless approved during the application/bidding process.
3. Clarification on homebuyer subsidies
4. Refinement to maximum sales price, establishing flexibility while assuring affordability
5. Add in the process for price increase requests.
6. Add in more language to the builder reporting section.

Details:

- Compliance and 'penalties' are already included in the guidelines, and staff is working on better ways to enforce and monitor.
- Data collection from builders continues to be a challenge, and staff is reviewing ways to know more about our homebuyers.

NHDP Program Structure



- City procures builder
- HLB market & sells property
- NHDP Program Guidelines by HCDD
- Current HLB Proposals for Program Improvement Issued

Financial DNA:

- TIRZ Funded
- Homebuyers up to 80% AMI
- Price established at Market Pricing
- Subsidy determined by CLT purchase, or need:
 - 160-180,000
 - 70-90,000
- Total cost to develop & carry: CLT

Approx 250,000
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HCDD Proposed Recommendation

Details:

Recommendations were provided to HCDD in April, along with a proposed redlined A&D Agreement

1. Allow more NHDP flexibility, and productivity
 1. Alternative development methods (HLB procures builder)
 2. Increased sales channels for houses
 3. Re-inserts revolving acquisition fund concept
 4. Reassign to us properties not yet developed in Acres Homes
2. Propose Multi-Year Operational Funding Agreement
3. Increased staffing support (additional work for HCDD)
4. Pilot Downpayment Assistance funding.
5. Administration Fee Increases

- Construction pipeline has just been received, this will help clarify HCDD production activities.
- New staff transitions at HCDD will provide additional new challenges

Program Output Expectations

	HLB 80- 120% AMI	NHDP to 80% AMI*	HLB Pilot 1: 180K @ 80% AMI**	HLB Pilot 2: 80% AMI w subsidy
In Production	97	22	6-10	TBD
Projected -Add'l FY22	25	20	10*	25
Projected FY23	60	180	10*	50
Large Tract FY23	TBD	130-50	TBD	TBD (resource dependent)
TOTALS FY22-23	182	352	36	75

**Requires
1,250,000
(25x\$50,000)**

**Requires
2,500,000
(60x\$50,000)**

*outcomes dependent on HCDD production
 **adjust LURA to 80%, depends on cost of construction

FY22 Programs in Budget

Budget provides 'plan' enabling the activity. All Programs will be approved by the BOD prior to any implementation.

- Acquisitions (single lots & investment in larger)
- Homebuyer Downpayment Assistance Proposal (Pilot 2)*
- Builder Hard Cost Subsidy*
- Pilot development project
- Development of HLB Template Plans
- Seed/Creation of Pilot Acquisition Fund*

*requires external funding, our funds would only use to seed/match funds

Details:

- Increased procedural data collection and property management tracking.

HLB Budget Drivers

- **Program Delivery Costs:**

- Lot Maintenance

*75+ Acres of property on scattered sites,
monthly cycles of cutting/maintaining*

- Staffing

*Request for only 1 additional person in
FY22 , driven by program activity*

- NHDP pass thru & costs

*Acquisition in past, but cost of sales,
staffing and related construction quality
fixes*

- Administration is only %12

Sustainability:

Land Banks are always funded in part by a significant tranche of local municipal and/or county funding. As local government corporation, the funding provides the 'market fixing' activity.

Some land banks have carved out continuous operating income from a portion of tax revenue from improved properties.

Our new land bank legislation permits this with local approval, but it will take a few years to be meaningful.

Partnering for your Neighborhood





REQUEST FOR BOARD ACTION

Meeting Date: June 10, 2021

Agenda Item IX.c.: Consideration and Possible Action to Adopt Proposed FY 2022 Budget

DISCUSSION SUMMARY

Approval of this item will adopt the Houston Land Bank's Proposed Fiscal Year 2022 Budget, which anticipates expenditures of \$5.78 million against projected revenues of \$5.79 million, generating an expected \$15,784 increase to fund balance. This budget will be revisited after final TIRZ allocation funding and support from the City's Housing and Community Development Department (HCDD) are confirmed (expected by November 2021).

BACKGROUND/OVERVIEW

The Proposed Budget for FY 2022 (July 1, 2021 through June 30, 2022) was put together under the collaborative effort of the Houston Land Bank staff members, and initial dialogue with HCDD; a preliminary version was reviewed at the May 2021 regular Board meeting.

There are numerous influences on the organization's annual budget including the foundational administrative overhead (staff and expenses) to run a local government corporation, the maintenance of our real estate assets, as well as program specific activity and expenses. There are two major programs for the organization, one of which is the traditional lot sales to builders, and the other is based on a grant of City funds through HCDD—the New Home Development Program. The proposed budget for FY 2022 HLB budget includes significant expenses and revenues that are projected based on the activity projected and controlled by the City. Therefore, expenses and revenues in the NHDP program activity are subject to change.

After the Board of Directors passes the budget, the budget will be submitted to HCDD for approval as required by the agreement between HLB and the City regarding Operational Grant funding. If necessary, to make adjustments based on input from the City or in response to unanticipated circumstances during the fiscal year, the budget can be amended by board action.

The FY 2022 Proposed Budget is summarized in the table on the following page; a PowerPoint presentation is also being shared with the Board. Highlights include:

- Total projected revenues are \$5,792,697.
- Total projected expenditures are \$5,776,914.
- Projected change in net assets or increase in fund balance is \$15,784.

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Proposed Fiscal Year 2022 Budget Summary

HOUSTON LAND BANK				
Proposed Budget FY2022				
Account	FY2021 Annualized	FY2021 Approved Budget	FY2022 Proposed Budget BOD March 2021	FY2022 Proposed Budget
HLB Traditional Disp Proceeds	1,203,449	1,200,000	840,000	937,500
A&D Disposition Proceeds	7,931,432	4,939,503	1,050,000	694,857
Operational Reimbursement	1,403,107	1,820,817	1,864,719	3,862,090
Administrative Fees	165,341	135,000	131,250	106,250
Interest Income	427	2,634	400	3,000
Outside Sources Other	25,000	-	100,000	189,000
Total Revenues	\$ 10,728,755	\$ 8,097,954	\$ 3,986,369	\$ 5,792,697
Salaries & Fringe	693,439	753,050	1,144,425	1,285,425
Legal Fees	179,536	113,836	180,000	180,000
Professional Services	197,602	284,798	289,798	536,264
Lot Maintenance	509,617	536,650	510,000	580,566
Software & Subscriptions	77,331	123,660	83,660	81,660
Office Rent	58,500	65,700	58,500	58,500
Other Administrative Costs	5,604	74,523	50,000	55,017
DPA Subsidy Traditional Program	-	-	-	1,250,000
Grant Expenditures	-	-	-	189,000
HLB Traditional Acquisitions	49,850	250,000	500,000	700,000
HLB Traditional Disposition Cost	477,509	500,000	356,250	540,625
NHDP Disposition Cost	180,452	991,408	700,000	319,857
A&D Acquisitions	231,146	370,906	-	-
Total Expenditures	\$ 2,660,586	\$ 4,064,531	\$ 3,872,633	\$ 5,776,914
Excess (Deficit) of Revenues over Expenditures	\$ 8,068,169	\$ 4,033,423	\$ 113,736	\$ 15,784
Change in Fund Balance				
Estimated Beginning of Year	4,361,515	4,361,515	12,429,684	12,429,684
Estimated End of Year	\$ 12,429,684	\$ 8,394,938	\$ 12,543,420	\$ 12,445,468

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Board of Directors Meeting

June 10, 2021

A look back...

- FY2019
 - New President & CEO brought on board.
 - Rebranding from LARA to HLB.
 - Hired Operations Manager and Real Estate Manager.
- FY2020
 - Hired In-house Counsel, Maintenance Coordinator.
 - First house sales: New Home Development Program (NHDP) in conjunction with HCDD.
 - Budget anticipated aggressive development/property sales for NHDP homes than happened.
 - Implementing HLB Traditional program took longer to set up than anticipated.
 - Received additional funding from Operations Grant/Acquisition and Development Agreement.
 - Moved into new workspace over by east downtown at the new Baker Ripley building.
 - Hired Director of Finance & Accounting.
- FY2021
 - On time audit report and clean outcome on compliance review.
 - Advanced legislation with SB1679 down to the home stretch.
 - Improved efficiencies in sales and marketing of the NHDP Program.
 - Sales boomed under the Traditional Program (HLB).
 - Solidified the operating procedures for supporting the growth of the organization, including the adoption of the policy and procedures.
 - Fully expended the A&D funds with the largest acquisitions in

- FY2022 Proposed

- FY2022 still presents itself with many opportunities.
- Still room for growth and innovation.
- Looking into additional funding outside of CoH.
- New Pilot Programs with our HLB Traditional Program.

Proposed Budget Approved BOD March 2021

HOUSTON LAND BANK				
Preliminary Draft Budget FY2022				
Account	FY2021 Annualized	FY2021 Approved Budget	FY2022 Proposed Budget BOD March 2021	
HLB Traditional Dispositions Proceeds	1,203,449	1,200,000	840,000	
A&D Disposition Proceeds	7,931,432	4,939,503	1,050,000	
Operational Reimbursement	1,403,107	1,820,817	1,851,619	
Administrative Fees	178,441	135,000	131,250	
Interest Income	427	2,634	400	
Outside Sources Other	64,000	-	100,000	
Total Revenues	\$ 10,780,855	\$ 8,097,954	\$ 3,973,269	
Salaries & Fringe	693,439	753,050	1,144,425	
Legal Fees	179,536	113,836	180,000	
Professional Services	197,602	284,798	289,798	
Lot Maintenance	509,617	536,650	510,000	
Software & Subscriptions	29,331	123,660	83,660	
Office Rent	58,500	65,700	58,500	
Other Administrative Costs	53,604	74,523	50,000	
DPA Subsidy Traditional Program	-	-	-	
HLB Traditional Acquisitions	49,850	250,000	500,000	
HLB Traditional Disposition Cost	477,509	500,000	356,250	
NHDP Disposition Cost	180,452	991,408	700,000	
A&D Acquisitions	231,146	370,906	-	
Total Expenditures	\$ 2,660,586	\$ 4,064,531	\$ 3,872,633	
Excess (Deficit) of Revenues over Expenditures	\$ 8,120,269	\$ 4,033,423	\$ 100,636	
Change in Fund Balance				
Estimated Beginning of Year	4,361,515	4,361,515	12,481,784	
Estimated End of Year	\$ 12,481,784	\$ 8,394,938	\$ 12,582,420	

Budget Highlights:

Revenue:

- Assessing HLB Lots to made available for sale
- 35 NHDP Home Sales
- No A&D Acquisition Funds, therefore no acquisitions

Expenditures:

- Salaries to be covered 100% under Operations agreement
- Lot maintenance flat year over year
- HLB Acquisitions Funds of \$500K
- 35 NHDP Homes Sales

Budget Updates Since March 2021...

1. Not anticipating more acquisitions under the A&D agreement until further funding available.
2. Development plans still underway with HCDD to bring funds back into acquisition pool under A&D.
3. Still under contract with 3rd Parcel of Yellow Cab and Harrisburg and Burr, will require additional funding.
4. HCDD provided a construction pipeline for NHDP Homes, conservative number.
5. Salaries will be absorbed by the Operations Agreement at 100% but HCDD has not officially closed out the possibility of other sources of funding.
6. Part of strategic planning among staff, asking for an additional \$1.25M for down payment assistance under HLB traditional program to target certain neighborhoods with affordability issue.
7. Will be revising the "Admin Fee" charged to HCDD, looking to increase the flat fee of \$3,750 per transaction and the 1.5% of purchase price for acquisitions.
8. Request for additional headcount to support marketing, sales, and planning of inventory for pilot programs in Settegast, Gulfton, and Acres Homes areas per HCDD's request.
9. Voiced strategy behind proposed budget to HCDD Leadership Team, including Director.

Discussions with HCDD:

Strategy Meeting took place on April 30, 2021 with HCDD Department.

Ongoing internal staff discussions.

Presented with HCDD Leadership Team, including Director, budget and recommendations on May 27, 2021.

Revenue Summary

- \$938K from gross proceeds for HLB Traditional sales.
 - Projecting 75 lot sales
- \$695K of reimbursement for NHDP Home dispositions.
 - Projecting 25 NHDP Homes
- \$3.9M of reimbursement under the Operations Agreement
 - 100% of staff salaries
 - \$1.25M Down Payment Assistance for HLB Program
- \$106K from Admin Fee for HCDD related transactions.
 - Intention is to increase existing rate.
- \$189K from Outside Sources, mainly grants related.
 - JP Morgan Chase – Gulfton
 - EPA Brownfield
 - Implementation of 501(c)3 designation underway

Total Proposed Revenues for Fiscal Year 2022 -

On the Horizon:

Non-profit designation to open up doorways to additional outside sources.

Focusing on additional grants and/or philanthropic funding from foundations.

Expenditure Summary

- \$1.285M in staff salaries & fringe
 - 100% funded under Operations Agreement
 - 1 Additional Headcount
- \$536K in Professional Services
 - Pass through services for HCDD
 - Independent Contractors for Accounting, Website, IT
- \$581K Lot Maintenance with culverts built
- \$1.25M Down Payment Assistance for Traditional Program
- \$189K in grants includes staff, professional services, and overhead costs.
- \$700K under the acquisition bucket for Traditional Program.
- \$541K for closing costs and pilot programs related to Traditional program dispositions.
- \$320K under the NHDP Program for 25 home

No A&D Acquisition Funds:

Funds have been fully expended through FY2021.

Either City allocates additional TIRZ funds, or development underway on large parcels in which proceeds move back into acquisition pool (revolving funds).

Recap of Proposed Budget FY2022

HOUSTON LAND BANK

Proposed Budget FY2022

Account	FY2021	FY2021	FY2022	FY2022
	Annualized	Approved Budget	Proposed Budget BOD March 2021	Proposed Budget
HLB Traditional Disp Proceeds	1,203,449	1,200,000	840,000	937,500
A&D Disposition Proceeds	7,931,432	4,939,503	1,050,000	694,857
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Interest Income	427	2,634	400	3,000
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Other Administrative Costs	5,604	74,523	50,000	55,017
DPA Subsidy Traditional Program	-	-	-	1,250,000
Grant Expenditures	-	-	-	189,000
HLB Traditional Acquisitions	49,850	250,000	500,000	700,000
HLB Traditional Disposition Cost	477,509	500,000	356,250	540,625
NHDP Disposition Cost	180,452	991,408	700,000	319,857
A&D Acquisitions	231,146	370,906	-	-
Total Expenditures	\$ 2,660,586	\$ 4,064,531	\$ 3,872,633	\$ 5,776,914
Excess (Deficit) of Revenues over Expenditures	\$ 8,068,169	\$ 4,033,423	\$ 113,736	\$ 15,784
Change in Fund Balance				
Estimated Beginning of Year	4,361,515	4,361,515	12,429,684	12,429,684
Estimated End of Year	\$12,429,684	\$ 8,394,938	\$ 12,543,420	\$12,445,468

Budget Highlights:

Revenue:

- 75 Traditional Lot Sales.
- 25 NHDP Home Sales.
- Outlook for development under A&D parcels is 6 months – 1 year.
- Increase admin fee to \$4,250 per transaction.
- Additional funding outside of HCDD/CoH.

Expenditures:

- Increase of headcount, total of 12 vs 11 budgeted in FY21.
- Professional Services increase per request of HCDD's planning and development.
- Lot maintenance includes culvert or clearing projects, may add value to lots.
- DPA Program for HLB \$1.25M.
- Increase in HLB Disp. costs by \$300K for planning and pilot programs.

Questions?



REQUEST FOR BOARD ACTION

Meeting Date: June 10, 2020

Agenda Item IX.d.: Consideration and Possible Action to Accept Real Estate and Development Committee and Staff Recommendation of Burghli Investments, LLC Contract Amendments for Maximum Sales Price Increase Requests under the Houston Land Bank Builder Traditional Program

ACTION SUMMARY

Approval of this item will authorize contract amendments—recommended by staff and the Board’s Real Estate Acquisition and Disposition Committee (READ Committee)—with HLB approved builder Burghli Investments, LLC (Builder), enabling increases to the maximum sales prices previously approved by the Board on seven lots where the Builder is to construct new affordable homes.

BACKGROUND/OVERVIEW

The Builder has seven lots (7418 Bywood – HCAD#0731320000396; 7446 Bywood – 0731320000403; 7450 Bywood – 0731320000404; 7133 Bywood – 0731310000094; 7138 Bywood – 0731310000114; 0 Bywood – 0731310000121; and 7206 Bywood – 0731310000112) in their inventory that were purchased from HLB under four contracts (HLB R3 12072020 – 2; HLB R3 12072020 – 3; and HLB R3 12072020 – 4). The lots were approved for sale by the Board of Directors (Board) on December 10, 2020 after recommendation by staff and a READ Committee review. The Builder is requesting increases to the maximum sales prices of the homes to be built on all seven lots. The proposed increases, which are recommended by staff and the READ Committee for Board approval, are shown in Exhibit A below.

The maximum sales price increase was requested by the Builder due to the current spike in lumber pricing and materials. As justification for the lumber price increase, they have provided a letter from their supplier indicating increased framing costs of \$25,534 to \$33,700 for each of the lots.

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Exhibit "A"

Original Contract Number HLB R3 12072020 – 2; HLB R3 12072020 – 3; HLB R3 12072020 – 4

Builder	HCAD	Address	Original Sales Price	Requested Sales Price	Request
Burghli	1.0731310000114	1. 7138 Bywood	1. \$193,900	1.\$212,000	Board approval for maximum sales price increase
	2.0731320000403	2. 7446 Bywood	2. \$193,900	2.\$212,000	
	3.0731310000121	3. 0 Bywood	3. \$193,900	3.\$212,000	
	4.0731320000404	4. 7450 Bywood	4. \$194,900	4.\$212,000	
	5.0731310000094	5. 7133 Bywood	5. \$179,900	5.\$198,000	
	6.0731310000112	6. 7206 Bywood	6. \$179,900	6.\$198,000	
	7.0731320000396	7. 7418 Bywood			

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REQUEST FOR BOARD ACTION

Meeting Date: June 10, 2020

Agenda Item IX.e.: Consideration and Possible Action to Accept Real Estate and Development Committee and Staff Recommendation of LIZ Enterprises Contract Amendments for Maximum Sales Price Increase, Lot Split, and Change of Plans and Specs under the Houston Land Bank Builder Traditional Program

ACTION SUMMARY

Approval of this item will authorize HLB contract amendments with HLB builder LIZ Enterprises; approved by the Board's Real Estate Acquisition and Disposition Committee (READ Committee) on May 26, 2021, the proposed amendments include two sales price increases, permission to split the original lot into two to build two homes, and associated revisions to plans and specifications.

BACKGROUND/OVERVIEW

LIZ Enterprises, an HLB approved builder, (Builder) has one property, 0 Sunnyhill (HCAD #0361190070007, Lots 7 and 8 on Block 7), in their inventory that they have purchased from HLB under contract HLB R3 12072020 – 14. The property was approved for sale by the Board of Directors on December 10, 2020. The Builder has submitted three contract amendments regarding planned construction on the lot which have been recommended by staff and the READ Committee for Board approval. The amendments include:

- Maximum Sales Price to Homebuyer (total sales price increase was previously one home at \$187,787; the proposed amendment would allow for construction of two homes at \$210,000 each as evidenced in Exhibit "A" below)
- Permission to split the original Lot into two separate LTS 7 & 8 to build two homes instead of one (no replatting is anticipated as a result of the proposed action, which would enable the construction of two homes rather than one as suggested above)
- Changed plans and specifications to suit the two smaller 2,750-square-foot (SF) size lots instead of the original 5,500 SF lot.

The sales price increase was requested due to the current spike in lumber pricing and has been evidenced by the Builder's submittal of a lumber quote showing an increase in the construction pro forma's original estimated framing costs, from \$25,245 to \$39,066 for each home.

Splitting the lot will allow HLB and its builder to take a more densified approach to home construction in the Acres Homes neighborhood. As it stands, the parcel in question is already two lots under one HCAD and need only be split for HCAD purposes to become two



separate lots with two separate HCAD numbers (rather than replatting, which is not to be needed as indicated above). Splitting the lots will be accommodated with vertical construction; the proposal includes shifting from construction of one 1,364 SF single-story home to two two-story homes of 1,641 SF each.

Exhibit "A"

Original Contract Number HLB R3 12072020 - 14

Builder	HCAD	Address	Original Sales Price	Requested Sales Price	Request
LIZ Enterprises	1. 0361190070007 - LTS 7 & 8 BLK 7	1. 0 Sunnyhill	1. \$184,787	1. \$210,000 2. \$210,000	Board approval for contract amendments



REQUEST FOR BOARD ACTION

Meeting Date: June 10, 2020

Agenda Item IX.f.: Consideration and Possible Action to Accept Real Estate and Development Committee and Staff Lot Selection Recommendation for the Sale of Property to Sunbeam Baptist Church Through the HLB Limited Alternative Land Use Program

ACTION SUMMARY

Approval of this item will allow staff to negotiate and execute the sale of an HLB-owned property (10,200 square feet in the Trinity Gardens neighborhood) to Sunbeam Baptist Church for \$18,055 under the HLB Limited Alternative Land Use Program.

BACKGROUND/OVERVIEW

The HLB Board approved the new Limited Alternative Land Use (LALU) Program, which is a revision of the prior Right of First Refusal Program on February 11, 2021. Staff recommends that Sunbeam Baptist Church be approved to purchase 10,200 square feet of property at 0 Shotwell (HCAD #0660250080791) under the auspices of the new program.

Sunbeam Baptist Church meets the requirements for being deemed an eligible owner of "Adjacent Property" under the LALU initiative. Per program criteria, an "Adjacent Property" is one that shares at least one (1) common property boundary with the applicable HLB Lot (including, without limitation, a common corner point). The property is not suitable for development of affordable housing due to either its close proximity to the church, or being within the actual church property complex. The church has maintained the lot for five consecutive years, meeting another requirement of the LALU program. Church leadership indicates plans to use the property to expand needed parking for congregation members attending church services and community programs. The proposed contract is available for board members' review.

Builder	HCAD	Address	Purchase Price	Request
Sunbeam Baptist Church	1. 0660250080791	2. 0 Shotwell	2. \$18,055	Approval to negotiate and execute contract

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