

Year in Review



2011 was another year of growth for the Land Bank.

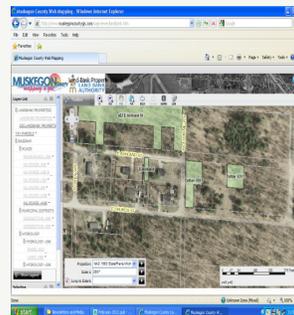
We sold the last of our original rehabs (pictured at left is the kitchen at 2222 Wood St.), added many more properties, sold many properties, old and new. We cleaned up and sold a trailer park. We worked with local governmental units like never before. High-lights of the year included:

- ◆ Sold 36 properties, far exceeding our best prior annual sales level (fifteen in 2010)
- ◆ A record \$407,404 in property sales (includes land contracts, but not interest)
- ◆ The Land Bank has now sold property in twelve of Muskegon County’s 27 local units and has held land in eighteen local units
- ◆ The LB became landlords for the first time (albeit short) when we took in Crestview Mobile Home Park (subsequently sold)
- ◆ Ten residential houses, twenty three vacant lots, and three commercial lots were sold
- ◆ Worked with Dalton Township in consolidating small parcels of land in the northern part of their borders
- ◆ Added property in new municipalities, adding to our ever-increasing footprint. We have now owned or sold parcels from the top of the County in Blue Lake Township to the bottom of the County in Fruitport Township (from almost Hesperia to almost Nunica!)

Vacancy

One of the Land Bank’s most successful programs is selling side lots (examples, right). These generally non-buildable lots often change hands several times before they reach us. We make an

attempt to convey these to adjacent land owners to add to their homestead and, just as importantly, add them back to the tax rolls! Check out our website and GIS link to see what is out there!



IN THIS ISSUE

- ◆ New Sales
- ◆ Goodbyes, Hellos
- ◆ Q and A
- ◆ Vacant land
- ◆ Website Cool Stuff



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Gone, but not forgotten



Sold since the last issue: Duff Road—an irregular triangle just touching Duff Road in Dalton Township—to a nearby homeowner. 1266 James Avenue—three bedroom, one bath home in Marquette Neighborhood, City of Muskegon—sold to a

nice family looking for their next home. Thanks to Bobby Anderson of Nexes for the sale! Our eighteenth property sold in Muskegon, third in Marquette.

470 Overbrook—three bedroom, one bathroom home in Woodcliffe Neighborhood in the City of Muskegon Heights. Sold to a nice young family—first time homebuyers! This sale helped out three families as the buyers sold their trailer to a family member, creating space for another family that was hosting them! Thanks to Anthony Lambers

of Coldwell Banker for the sale! Our sixteenth Muskegon Heights sale and second in Woodcliffe.

855 Horton—our crown jewel of the “Land Bank Class of 2011”. Three bedroom, two bath, spacious home in Laketon Township (see photo at left of the living room and fireplace). Sold to a very nice couple RETURNING TO MUSKEGON COUNTY after some years on the eastern side of the state. Welcome back to the Sunset Side, folks! Our third Laketon Township sale.

PROPERTIES SOLD ALL
TIME BY THE LAND
BANK:

66

THIS YEAR TO DATE:

4

Land Bank Q & A

Q: Does the Land Bank consider offers for houses on a land contract basis?

A: The Land Bank has sold several homes on a land contract basis. We have our land contract purchasers go through a service agency that reports their

payments to the credit bureaus. This gives them (assuming on time payments) a good credit source when it comes to the time of their balloon payment. The rest is up to them!

Q: How about payment plans?

A: For small purchases of adjacent vacant property, the Land Bank has accepted payment plans. A sales agreement is put in place and no occupancy of any kind is allowed until all payments have been made. A deed is processed upon the LB becoming paid in full.

Welcome New and Returning Board Members

The Land Bank welcomed back three Board Members and welcomed a new Board Member at January’s Meeting.

Members of the Board are appointed by the Muskegon County Commissioners.

Vice-Mayor Steve Gawron was re-nominated by the City of Muskegon. Mr. Gawron has

been a member since 2007.

Mayer Pro-Temp Willie Watson was re-nominated by the City of Muskegon Heights. Mr. Watson is an original Land Bank Board Member.

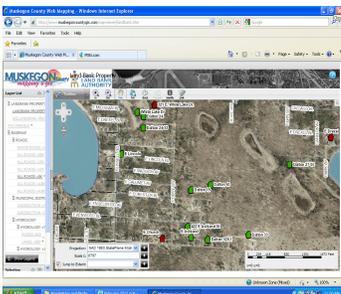
Don Aley was re-appointed by the County Commissioners as an at-large Member. Mr. Aley has been on the Board for two

prior terms, as a Commissioner, and at-large.

We welcome Scott Drier to the Land Bank Board. Mr. Drier is employed by Weber Lumber and has extensive experience in cost estimation, specifications writing, and building rehabilitation.

Welcome, Gentlemen!!

Navigation



If you are checking out any of our properties online on our GIS link, here is a quick tutorial:

1. Go to our website, hit the Homes for Sale tab
2. Click the viewer link at the top of the page

3. Click Agree
4. Pick a property and zoom in as much as you like

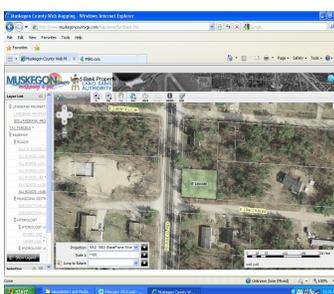
As an example, see the picture to the left. This is our property on Lincoln in Dalton Township.

Progressive clicking (the map is easily drag-able as well) zooms it to the street level shown. You can readily see where the property is located relative to other streets, Fox Lake, major intersections, etc.

As you zoom in further, (example to right), you can get

a much better idea of where the property lies respective to other properties. Below, you can see it is a corner lot, adjacent to two other properties.

Check out any or all of our properties and have some fun with it!!



PROPERTIES
CURRENTLY IN THE
LAND BANK
PORTFOLIO:

74

Energy Saving Tip—Think Smart

In a quite a few of the houses we have taken in, I have noticed a standard, rotary thermostat (I would mention a brand name, but my HONEY might not take it too WELL). These thermostats have stood the test of time, as they are usually still functional.

For a small investment, these can be replaced by a programmable thermostat (I do not mean to pick on any one company, Honeywell sells these as well as many other reputable companies). This unit makes the savings easy. Simply set it to lower the heat when you

will be sleeping or out for the day. The savings are immediate. In fact, many studies indicate a programmable thermostat as the fastest ROI (return on investment) for any green investment. There may also be rebate or energy credit savings available for additional savings.

ALL TIME LB
PROPERTY:

140

Featured Property—1748 Madison



Cute house in Oakview!

Just north of Laketon in Oakview Neighborhood.

- Huge lot, fenced in backyard
- Two bedrooms
- One bath
- Plenty of storage in two rooms upstairs
- Updated, two pane win-

dows on main level

- Updated kitchen cabinets
- This property is being considered for rehab by the Land Bank
- More photos are displayed on our Facebook page: look up Muskegon County Land Bank Authority



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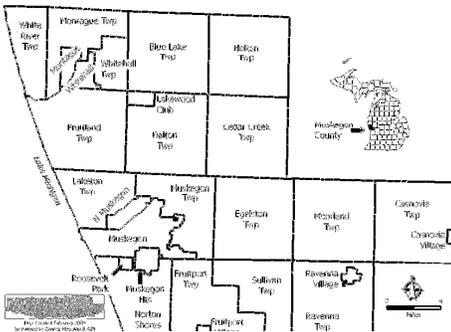


Find us on the Web:
www.muskegonlandbank.org

We welcome your input

Please pass along any questions or comments about the Land Bank and our mission. We would love to address them here!!

Call Tim Burgess at 231-557-5553 or leave a message at 231-724-6170.



SERVING ALL OF MUSKEGON COUNTY

THE MUSKEGON LAND BANK WAS FORMED IN 2006 TO TRANSFORM VACANT, TAX DELINQUENT AND ABANDONED PROPERTY FOR THE BENEFIT OF THE SURROUNDING PROPERTY, TO IMPROVE THE COMMUNITY, STABILIZE THE AREA, GIVING LOW INCOME FAMILIES THE CHANCE TO OWN A HOME