

Land Bank Running With It



KITCHEN IN 4954 HUNT, CITY OF MONTAGUE, A LAND BANK PROPERTY SOLD IN JANUARY 2011

The Land Bank has continued with our momentum from last year, conveying fifteen properties in the first two months of the year. (Before we get too excited, many of these were small properties sold as side lots and several properties were transferred to local governmental units.) Those sold have been a mixture of properties obtained last year and some properties that had been “banked” for some time. The small lots included some that

had been previously through the tax foreclosure cycle. The Land Bank aims to continue to take in properties in this manner to become an effective tool for community land management and inter-governmental cooperation.

Two fully-improved houses remain for sale, as well as a few fixer-uppers and several vacant lots.

The Land Bank now turns its attention to this next tax foreclosure cycle and will be focusing on property available in this year’s auction.

Property will be evaluated throughout the County.

Who’s on Board?

The Board of Directors for the Authority is comprised of a pre-determined number of County Commissioners (three), a representative from the townships, reps from the cities of Muskegon and

Muskegon Heights (one from each as they have the highest concentration of tax foreclosed properties), at large Board members (two), and the County Treasurer. Our County Treasurer, Tony Mou-

latsiotis, is the Chairman of the Board by state statute.

Meetings are open and occur each third Tuesday of the month at the Treasurer’s office at 8:30 A.M.

IN THIS ISSUE:

- ◆ **BOARD COMPOSITION**
- ◆ **VALUE OF LAND BANK PROPERTY**
- ◆ **COMMUNITY IMPACT**



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Land Bank 101



3028 WAALKES FOR SALE IN MUSKEGON HEIGHTS

In years past, selling a house or lot that was tax fore-closed could be a bit of a chal-

lenge. Luckily, part of the Public Act creating Land Banks (PA 123 of 1999) made that process much easier.

The law states: For property sold under this section, transferred to this state under subsection (1), a city, village, or township under subsection (6), or retained by a foreclosing governmental unit under subsection (7), all liens for costs of demolition, safety repairs, debris removal, or sewer or water charges due on the property as of the December 31 immediately succeeding the sale, transfer, or retention of the property are canceled effective on that December 31. This subsection does not apply to liens recorded by the de-

partment of environmental quality under this act or the land bank fast track act, 2003 PA 258, MCL 124.751 to 124.774.

This allows the Land Bank to easily convey property with relatively few wires to trip. Navigating around title obstacles has frustrated many a buyer. If properties are not sellable, they are not taxable and nobody wins. If the property is sold and actively taxed, any of the fees will be made up over time. Idle land also lowers the value of surrounding property.

PROPERTIES SOLD ALL
TIME BY THE LAND
BANK:

42

THIS YEAR TO DATE:

15

Land Bank Q & A

Q: If I am interested in a Land Bank property, how do I find out more or submit an offer?

A: If the property is listed (see our website: www.muskegonlandbank.org), contact our Realtor. If the property is not listed, you can

download a form from the same website. Go to the "Form" tab and download the form fitting your situation. All transactions must be approved by our Board of Directors, so this may take a few weeks in some instances. If the Board approves the sale, a closing date is scheduled and

the property is deeded. The Board reserves the right to refuse a n offer or make a counteroffer.

If you want to inspect a property not listed with a realtor, contact Tim at 231-724-6170 to set up a time to take a look at the place yourself!

Land Bank Website Upgraded!

The Land Bank website, www.muskegonlandbank.org, has been evolving over the past few months. The website has been keeping up with our ever-changing inventory and includes more features on our properties for sale.

Slideshows are now featured for our improved properties, a newsletter sign-up is provided

for ease of communication, and we soon hope to have our property list linked up with GIS to provide potential buyers with the ability to look at parcels from space!

Many thanks to Natalie from County IS and Tom from County Equalization in getting us up with the times!!



PATIO AT 1145 E. FOREST, BEFORE WE CLEANED IT UP. YEP, THERE'S A WINDOW THERE.

Fixer-Uppers



1004 W. SOUTHERN, CURRENTLY FOR SALE! NEEDS SOME WORK!

The Land Bank currently owns three houses that are not currently habitable. The houses receive periodic maintenance.

While our aim is to obtain funding to rehab these homes and get them out on the open market (and eventually the tax rolls!), they are also offered for sale to the right party.

In order to obtain an unimproved Land Bank House, you must:

1. Show evidence of affordability to purchase, either in the form of cash or mortgage/land contract.
2. Provide a comprehensive plan on how you plan to make repairs necessary to obtain an occupancy permit.

This plan must show how you will afford the repair materials and labor (either contracted or your own).

3. Include a timeline of how soon you will make the repairs (make it realistic, we will hold you to it!)

These items are necessary as the Land Bank wishes to ensure we do not see these properties back on the tax auction block any time in the near future.

Call Tim at 724-6170 for more info.

PROPERTIES CURRENTLY IN THE LAND BANK PORTFOLIO:

46

Energy Conservation—Stop Gaps!

- ◆ Remember last month when we talked about a practical way to find a window leak? Another great way to find spots for air (or pest) infiltration is to look for areas where two different building materials come together.

Grab a pen and notebook with you as you go! Spots like this could be:

- ◆ Chimney/Siding
- ◆ Mail slot/Mailbox
- ◆ Where cable/utilities meets your house

- ◆ Dryer/oven vents
- ◆ Exterior faucets

Now that you have all this compiled, time to go to the hardware store and buy some caulk. Check to make sure it is for the right materials and get busy!

PROPERTIES HELD ALL TIME:

88

Fun With Numbers

In reviewing information about Land Bank property, both past and present, we came across some interesting numbers:

Total tax assessed value of all property held by the



2222 WOOD ST. CURRENTLY FOR SALE!

Land Bank:
\$1,200,000 Plus
Total tax assessed value of Land Bank sold property:
\$838,224

Back on the tax rolls where it belongs!

This demonstrates the

impact the Land Bank has had and speaks of our great potential. The value of the property sold will continue to increase over time (even more so with properties that have been improved!)

Values based on the last year of taxable value recorded at the Muskegon County Treasurer's Office for each property.



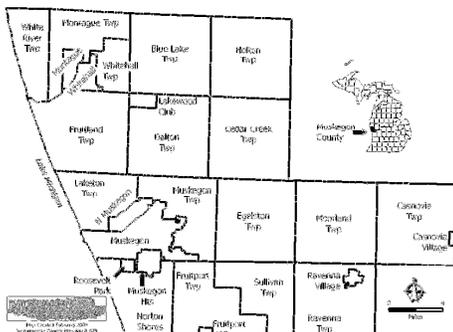
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Find us on the Web:
www.muskegonlandbank.org



SERVING ALL OF MUSKEGON COUNTY

We welcome your input

After the last issue, one of our recipients asked for a list of the current Board of Directors (see story page one). Great timing, as our Board roster just changed:

Tony Moulatsiotis, County Treasurer, Chairman

Deb Ackerman, Egelston Township Treasurer, Townships Rep.

Don Aley, Member at Large

Low Collins, Muskegon County Commissioner, District 6

Roland Crummel, Member at Large

Steve Gawron, City of Muskegon Vice-Mayor

Scott Plummer, Muskegon County Commissioner, District 7

John Snider, Muskegon County Commissioner, District 3

Will Watson, Muskegon Heights Mayor Pro Temp

If you have a question about the Land Bank please contact us!

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