

DETROIT LAND BANK AUTHORITY

BOARD OF DIRECTORS SPECIAL MEETING
GUARDIAN BUILDING
500 Griswold St, Suite 1200 • Detroit, Michigan
(Belle Isle Conference Room)

Friday, October 26, 2018

10:00 AM

MINUTES

Present: Erica Ward-Gerson
Rasul Raheem
Patricia Pernell-Shelton
Richard Hosey

Absent: Carol Walters

Others Present: Arthur Jemison, City of Detroit

CALL TO ORDER

Chairperson Ward Gerson called the October 26, 2018 Special Board of Director's meeting to order at **10:06 a.m.**

ROLL CALL

Member Raheem called roll for each board member. Carol Walters was excused. Three (3) of the five (5) Board members were present and a quorum was met. Member Hosey arrived at **10:12 a.m.**

ADOPTION OF THE AGENDA

Chairperson Ward Gerson called for the adoption of the Agenda. **Motion by Member Raheem to adopt the agenda. Supported by Member Pernell-Shelton. MOTION UNANIMOUSLY APPROVED.**

PUBLIC COMMENT

Chairperson Ward Gerson opened the floor to public comment. None present.

NEW BUSINESS

RESOLUTION

10-13-2018 RESOLUTION APPROVING EXECUTIVE DIRECTOR TO ENTER INTO PURCHASE AGREEMENT WITH 20TH STREET PROPERTIES LLC, AND TO WAIVE THE FIVE-YEAR FIFTY PERCENT TAX CAPTURE ON THE SUBJECT PROPERTY. Board Chair Erica Ward Gerson and Arthur Jemison, , City of Detroit provided background and additional details for the purpose of the resolution. Doug Parker, Principal Attorney-Disposition, also provided additional information regarding the Purchase Agreement. Mr. Jemison thanked the DLBA Board and staff for their hard work. **Motion by Member Hosey to approve resolution. Supported by Member Pernell-Shelton. MOTION UNANIMOUSLY APPROVED.**

ADJOURNMENT

There being no further business, Board Chair Ward Gerson called for a **Motion to adjourn. Motion by Member Hosey to adjourn the meeting. Supported by Member Raheem. MOTION UNANIMOUSLY APPROVED.** Chairperson Ward Gerson adjourned the meeting at **10:13 a.m.**