



Wilmington Neighborhood Conservancy Land Bank

Meeting of the Board of Directors

May 3, 2023

8-9:00 a.m.

AGENDA

Call to Order

Review/Approval of the April 5, 2023, Board of Directors Minutes

Finance Committee Report

Governance Committee Report

Technical Advisory Committee Report

Fundraising Report/Community Outreach

Inventory Report

134 Lots and 144 Structures

Project and Progress Status Report

- ARPA Updates
- Hilltop Update

Executive Session (BOARD MEMBERS ONLY)

- Chairman's Update

Meeting Adjourned



**The Wilmington Neighborhood Conservancy Land Bank
Board of Directors Meeting Minutes
April 5, 2023**

Rick Gessner, called the regular Wilmington Neighborhood Conservancy Land Bank meeting to order at 9:08 a.m. via Zoom conference call. All in attendance and constituting a quorum were:

Present: Rick Gessner, Hal Schneikert, Bob Weir, Tom Ogden, Ray Fitzgerald, Tim Lucas, Cassandra Marshall, David Ross, Van Hampton, Chris Johnson, Kevin Smith

Absent: Trippi Congo, Raheemah Jabbar Bey

Staff: Natalie DiCostanza, Ray Saccomandi, Bud Freel

MOTION by R. Gessner: Move to approve the minutes of the April 2023 WNCLB Board meeting. *Seconded and carried unanimously.*

Finance Committee Report

H. Schneikert presented the report from the March 2023 Finance Committee meeting.

- Need an operating reserve. Received \$250,000 from WEDCO as working capital only. No contract in place yet.
- Grant reimbursements from ARPA are behind.
- An acquisition was purchased for WHA and will be reimbursed.

Governance Committee Report

The Governance Committee was canceled this month.

Technical Advisory Board Report

K. Smith presented the report from the March 2023 meeting.

- The Greening Committee has been relaunched. Setting up a Philadelphia tour of greenspace.
- Habitat received 2 appraisals of \$210,000 and \$216,000 on the East Side.
- Construction material costs are coming down. Labor costs are now a significant concern. The average age of HVAC and Plumber is 51.

Marketing Committee

Van Hampton presented the Marketing Committee report from the March 2023 meeting.

- Would like to hire a firm/individual for marketing assistance. Provided an RFP to the board for review.
- Priorities are as follows: Find a brand identity, marketing strategy, marketing materials (brochures, flyers, social media).
- Marketing costs could be between \$25,000-\$50,000.
- Will make changes to the RFP and present again to the board.
- C. Marshall suggested adding "conflict of interest" language into the RFP. Make a generic statement and not too specific.

MOTION: Move to accept the RFP for Marketing. *Seconded and carried unanimously.*



Fundraising Report

B. Freel provided the fundraising report.

- Met with Vincent Garlick of NCCDE to go over the grant requirements.
- Waiting on a response from M&T Bank.
- Grant request to JPMorgan Chase is ready to go. Waiting for letters of support.
- Bond Bill request will be sent by May.
- Mayor presented the budget, and the Land Bank is budgeted for \$500,000. Will meet with the mayor to discuss an increase.

Community Outreach

- Toured Hilltop with the Mayor, Senator Coons, Reach Riverside, At-Large Council Members, and the Lt. Governor's Office.
- Attended the following neighborhood association meetings to promote the Land Bank: Baynard Village, West Side, Cool Springs, and Trinity Vicinity.
- April 29, 2023, from 10-1 p.m. holding a clean-up day working with Council Members Cabrera and Fields. The 4 rehabbed homes will be open for tours.

Inventory/Projects

R. Saccomandi provided the inventory and project updates.

- Inventory: 132 structures and 142 lots.
- East Side: 1st renovated home of 5 at 1006 Lombard Street almost finished. Passing off rehabs now to qualified developers for homeownership.
- 1200 W 2nd Street is the next unit to be rehabbed in Hilltop.

MOTION by R. Gessner: Move to go into Executive Session at 8:44 a.m. (Chairmans Update and Dispositions).

Seconded and carried unanimously.

Motion by R. Gessner: Move to approve the dispositions of 1717 W 2nd Street, 903 Coleman Street, 1218 Lancaster Avenue and 1226 W 4th Street and 2 side lots-1310 3rd Street and 105 29th Street as presented.

Seconded and carried unanimously.

MOTION by R. Gessner: Move to adjourn at 8:56 a.m.

Seconded and carried unanimously.



Technical Advisory Board Meeting Minutes

April 19, 2023

Attendance:

K. Smith, Chair	R. Przywara
P. Zoltowski	R. Weir
T. Ogden	Britt Salen
R. Kowalczyk	S. Lester
M. Hammond	L. Nichols
P. Calistro	K. DeWitt
D. Sargent	J. Herod

Land Bank Updates

- Hilltop Initiative: Buying vacant units in a small area. Renovating for homeownership. April 29th, 2023 is Hilltop Community Clean Up Day sponsored by the Land Bank and Council Members Cabrera and Fields.
- East Side Project: Passing on rehabs to developers for homeownership.
- Most available Land Bank units have been sold.

Greening Committee

- Workforce development initiative is stalled. Looking for funding sources.
- B. Salen provided the Land Bank's vacant lot map link.
- Friday, June 23rd is the field trip to Philadelphia greenspace/mural tour.
- Cornerstone received a grant for the DE Urban Tree Forestry Program for an urban orchard.

Legislation

- The Housing Alliance of Delaware is proposing a bill on the state level that would take a percentage of 4.5% transfer tax and set aside for housing.
- R. Saccomandi met with Council Member Darby and suggested her legislation would work better commercially.

Cinnaire

- Catalyst Fund: DSHA and Cinnaire launching in mid-May. Funding available in qualified census tracts for homeownership. Information session tomorrow. Working on providing technical assistance to contractors.

M. Hammond

- March 27th ribbon cutting event for the Southbridge project-10 efficiency units for Hope Center individuals.

L. Nichols

- Jump Start graduate completed property on 841 Kirkwood Street.

Peter Zwoltoski

- Rehab of 834 W 6th Street: Close to getting contract and hoping to close next month.
- Appointed to the Design Review and Preservation Committee.
- Properties on the 609 N West Street block can be purchased and sold for homeownership. Good project for the catalyst funds.

Woodlawn

- 20 units are under construction this summer.

Cornerstone West

- Be Ready CDC: Solomon's Court ribbon cutting is Monday. It will have commercial space and plans to sublease to Conscious Connections. Phase 2 funding is underway.
- Working with the City of Wilmington and St. Francis on senior housing. Possibly 50-70 units.

Wilmington Alliance

- Art-O-Mat opening in May.

City of Wilmington

- City of Wilmington and WHA made it to the final round for the Choice Neighborhood Grant.
- Working on matching Jump Start graduates for CDBG funds.
- Christiana Village: Affordable rental site looking for developer to renovate. Each unit needs to be gutted.

Habitat for Humanity

- 900 Block of Bennett Street: 1st four units will start in June
- Built 2 homes on Route 9.
- Continue to do repair work on the East Side – 90 last year and will do 50-60 this year.

Meeting adjourned



**The Wilmington Neighborhood Conservancy Land Bank
Governance Committee Meeting Minutes
April 24, 2023**

Attendees:

Raheemah Jabbar Bey
Hal Schneikert
Bob Weir
Maria Cabrera (absent)

Staff: Ray Saccomandi, Natalie DiCostanza

R. Jabbar Bey called the meeting to order at 11:03 a.m.
Minutes approved.

Staff Financial Support Position

- Received a resume for the financial support position. N. DiCostanza to contact to see interest. Also, will contact Raheemah's referral, Troy from Goldbergs Tax services, to schedule a meeting.
- Set-up an interview committee.

Vacant Lot Policy

- Need to complete a comprehensive plan for all vacant properties. Determine which ones to sell and the best use of the property.

Holding Properties for Nonprofits

- A policy needs to be developed for holding properties for nonprofits which would include as follows:
 - Fee for carrying costs such as insurance, maintenance, and overhead
 - Cut off date for holding the property.
- What if property needs stabilization? Does the Land Bank take properties that need stabilization?
- R. Saccomandi will contact the Community Center for Progress to determine if a policy currently exists with other land banks and provide to the Governance Committee next month.

Adjourn



**The Wilmington Neighborhood Conservancy Land Bank
Finance Committee Meeting Minutes
April 25, 2023**

Attendance:

Susan Frank
T. Ogden
R. Fitzgerald
H. Schneikert (Absent)

Staff:

Ray Saccomandi
Natalie DiCostanza

Minutes from the March 2023 meeting approved.

Topics of Discussion

- ARPA reimbursements will hit early May and expenses are lower than expected as settlements have been delayed.
- Settlements were delayed and sales income lower than expected as the Land Bank's paralegal left abruptly. A new legal team is in place and settlements have been moved.
- Rental income is higher this month as the Land Bank received 2 months rent from the unit at 914 N Pine Street which has a WHA voucher.
- Internet/Phones is higher as the Land Bank's phone system renewed this month.
- Received the final audit bill.
- Maintenance is higher as clean outs occurred on Pine Street.
- Expected more expenses to hit the account this week.
- A large portion of the Builder's Risk costs will return to the Land Bank when the Land Bank rehabs have been removed.
- The Land Bank will receive the remainder of the City of Wilmington FY23 grant in May. Monthly invoicing will no longer take place. The Land Bank will receive \$1,000,000 from the City of Wilmington in FY24.

Meeting Adjourned

**Wilmington Neighborhood
Conservancy Land Bank
Cash Flow Report 2022-2023**

NOTES

	April 2023 <u>Forecast</u>	April 2023 <u>Actual</u>	
Starting Bank Account Balance	\$1,015,413	\$1,015,413	
Income			
City of Wilmington Reimbursement Grant	\$98,000	\$98,483	
ARPA HILLTOP	\$75,000		The reimbursement may hit the account next week.
NCCDE Hilltop Grant			
WEDCO LOAN			
EAST SIDE ARPA	\$178,000		Expecting reimbursements mid-May. Had to update contract addendum.
SNHF FY 19			
Property Sales	\$4,000	\$2,051	Paralegal left abruptly. We have a new legal team. Settlements were moved.
Corporate/Personal Contributions			
Misc (rent)	\$4,100	\$8,010	Two months rent and WHA Section 8 voucher received.
Total Income	\$359,100	\$108,544	
Subtotal	\$1,374,513	\$1,123,957	
Operations			
Salary	\$22,536	\$22,536	
Benefits	\$3,160	\$3,159	
WNCLB Payroll Taxes/Fees	\$1,964	\$1,964	
SBA Loan Payment			
WEDCO LOAN PAYMENT			
Parking & Utilities	\$876	\$813	
Telephone & Internet	\$469	\$894	Grasshopper phone system renewed.
Computer Software/Website	\$250	\$473	2 credit card payments this month. Next month's charges will be lower.
Office Supplies/Printing/Copies/Postage	\$250	\$525	2 credit card payments. Next month's charges will be lower.
Dues/Subscriptions	\$15	\$395	DANA MEMBERSHIP
Accounting and Audit	\$6,000	\$6,784	Last audit bill.
Marketing			
Travel & Meetings		\$637	NCRC Conference attended by R. Gessner and R. Saccomandi
Legal Fees /Prof. Services		\$203	
D&O and Office Insurance			
Umbrella/Cyber Insurance			
Work Comp Insurance			
Truck Repairs		\$621	Truck needed oil change and air conditioner fixed. Also truck rental charge.
Miscellaneous		\$112	Flowers
Truck Insurance		\$3,518	Truck insurance anticipated next month.
Maintenance	\$6,500	\$8,952	Debris cleanouts on all Pine Street properties in preparation for demolition.
Total Operations Cost	\$42,020	\$51,586	
Cost of Goods			
Property Maintenance Supplies	\$1,500	\$1,389	
GL Insurance and Property			
Builders Risk Insurance		\$10,964	Builder's risk for properties under rehab. Will receive most of the expense back when rehabs are complete.
Legal Fees - Property Transfers	\$5,000	\$3,945	Anticipated 4 more Sheriff Sale legal transfer bills
Property Acquisition			
Property Appraisals			
Dump Fees	\$300	\$262	
Demolitions			
Structural Engineer			
Environmental Services			
Property Contract Services	\$6,500	\$12,033	Bricked up all Pine Street rear of properties to prevent severe squatter problems.
Misc Rental Rebate			
SNHF GRANT FY19		\$1,973	Purchased 631 Jefferson Street and will get reimbursed 80% from the grant.
ARPA HILLTOP EXPENSES	\$150,000	\$25,702	Settlements delayed.
HILLTOP BOND BILL EXPENSES	\$75,000	\$86,219	Extra costs associated with remediation charges.
NCCDE Hilltop EXPENSES			
NBBF Expenses Property Greening			
ARPA EAST SIDE EXPENSES	\$150,000	\$101,707	Settlements delayed as waiting for payoff balances.
Total COG Cost	\$388,300	\$244,194	
Total Monthly Expenses	\$430,320	\$295,780	
Ending Bank Account Balance	\$944,192	\$828,177	
Less Restricted Funds (End of Period)			
Minus NBBF Restricted Funds			
Hilltop Bond Bill Funds Restricted *	-\$299,526	-\$288,307	
SBA Loan Restricted Funds			
Total Restricted Funds	-\$299,526	-\$288,307	
Ending Available Operating Cash	\$644,666	\$539,871	
State of Delaware SLFRF EAST SIDE			
SLFRF EAST SIDE Expenses	\$150,000	\$80,264	
SLFRF Remaining Balance Restricted Funds	-\$1,004,380	-\$1,074,116	

* \$85,000 transferred from Bond Bill for Admin Fee March 2023

**Wilmington Neighborhood
Conservancy Land Bank
Cash Flow Report 2022-2023**

	Jan 2023	Feb 2023	Mar 2023	April 2023	April 2023	May 2023	June 2023	July 2023
	Actual	Actual	Actual	Forecast	Actual	Forecast	Forecast	Forecast
Starting Bank Account Balance	\$840,395	\$793,173	\$730,578	\$1,015,413	\$1,015,413	\$828,177	\$891,625	\$735,326
Income								
City of Wilmington Reimbursement Grant			\$74,540	\$98,000	\$98,483	\$100,182		
ARPA HILLTOP	\$84,824	\$212,279	\$16,923	\$75,000		\$70,636		
NCCDE Hilltop Grant								\$75,000
WEDCO LOAN			\$250,000					
EAST SIDE ARPA	\$19,961	\$34,346	\$255,580	\$178,000		\$250,000	\$120,000	
SNHF FY 19							\$1,778	
Property Sales	\$2,100	\$0	\$11,795	\$4,000	\$2,051	\$8,000	\$4,000	\$4,000
Corporate/Personal Contributions								
Misc (rent)	\$4,075	\$2,100		\$4,100	\$8,010			
Total Income	\$110,959	\$248,726	\$608,838	\$359,100	\$108,544	\$428,818	\$125,778	\$79,000
Subtotal	\$951,354	\$1,041,899	\$1,339,416	\$1,374,513	\$1,123,957	\$1,256,995	\$1,017,403	\$814,326
Operations								
Salary	\$22,536	\$22,536	\$22,536	\$22,536	\$22,536	\$22,536	\$22,536	\$33,805
Benefits	\$3,159	\$3,159	\$3,159	\$3,160	\$3,159	\$3,160	\$3,160	\$3,160
WNCLB Payroll Taxes/Fees	\$2,101	\$1,964	\$1,964	\$1,964	\$1,964	\$1,964	\$1,964	\$2,946
SBA Loan Payment	\$641	\$641	\$159,231					
WEDCO LOAN PAYMENT						\$1,666	\$833	\$833
Parking & Utilities	\$834	\$986	\$2,071	\$876	\$813	\$550	\$550	\$550
Telephone & Internet	\$469	\$474	\$465	\$469	\$894	\$469	\$469	\$469
Computer Software/Website	\$203	\$115	\$173	\$250	\$473	\$110	\$250	\$250
Office Supplies/Printing/Copies/Postage	\$693	\$28		\$250	\$525	\$150	\$250	\$250
Dues/Subscriptions	\$15	\$15	\$175	\$15	\$395	\$15	\$15	\$15
Accounting and Audit	\$599	\$500	\$2,799	\$6,000	\$6,784	\$4,000	\$4,000	\$4,000
Marketing	\$1,200	\$720					\$2,500	
Travel & Meetings					\$637			
Legal Fees /Prof. Services		\$250			\$203			
D&O and Office Insurance								
Umbrella/Cyber Insurance								
Work Comp Insurance								\$1,000
Truck Repairs					\$621			
Miscellaneous	\$183		\$16		\$112			
Truck Insurance					\$3,518			
Maintenance	\$6,194	\$8,653	\$2,664	\$6,500	\$8,952	\$12,000	\$12,000	\$12,000
Total Operations Cost	\$38,828	\$40,041	\$195,254	\$42,020	\$51,586	\$46,620	\$48,527	\$59,277
Cost of Goods								
Property Maintenance Supplies		\$1,530	\$1,760	\$1,500	\$1,389	\$1,500	\$1,500	\$1,500
GL Insurance and Property			\$9,416					\$25,000
Builders Risk Insurance					\$10,964			
Legal Fees - Property Transfers	\$2,197		\$8,233	\$5,000	\$3,945	\$4,000	\$4,000	\$4,000
Property Acquisition	\$1,000		\$9,638					
Property Appraisals								
Dump Fees		\$315	-\$103	\$300	\$262		\$50	\$50
Demolitions								
Structural Engineer								
Environmental Services								
Property Contract Services	\$1,339	\$62,300	\$20,637	\$6,500	\$12,033	\$8,000	\$8,000	\$8,000
Misc Rental Rebate		\$1,000						
SNHF GRANT FY19					\$1,973	\$250		
ARPA HILLTOP EXPENSES	\$3,000	\$141,668	\$1,000	\$150,000	\$25,702	\$75,000	\$70,000	\$72,219
HILLTOP BOND BILL EXPENSES	\$61,817	\$32,820	\$63,350	\$75,000	\$86,219	\$80,000	\$75,000	\$58,307
NCCDE Hilltop EXPENSES							\$75,000	\$75,000
NBBF Expenses Property Greening		\$12,818	\$12,818					
ARPA EAST SIDE EXPENSES	\$50,000	\$18,828	\$2,000	\$150,000	\$101,707	\$150,000		
Total COG Cost	\$119,353	\$271,279	\$128,750	\$388,300	\$244,194	\$318,750	\$233,550	\$244,076
Total Monthly Expenses	\$158,181	\$311,321	\$324,004	\$430,320	\$295,780	\$365,370	\$282,077	\$303,353
Ending Bank Account Balance	\$793,173	\$730,578	\$1,015,413	\$944,192	\$828,177	\$891,625	\$735,326	\$510,973
Less Restricted Funds (End of Period)								
Minus NBBF Restricted Funds	-\$24,178	-\$5,350						
Hilltop Bond Bill Funds Restricted *	-\$555,696	-\$522,876	-\$374,526	-\$299,526	-\$288,307	-\$147,219	-\$72,219	-\$58,307
SBA Loan Restricted Funds	-\$150,000	-\$150,000						
Total Restricted Funds	-\$729,874	-\$678,226	-\$374,526	-\$299,526	-\$288,307	-\$208,307	-\$133,307	\$0
Ending Available Operating Cash	\$63,299	\$52,352	\$640,887	\$644,666	\$539,871	\$683,318	\$602,019	\$510,973
State of Delaware SLFRF EAST SIDE								
SLFRF EAST SIDE Expenses	\$141,122	\$113,951	\$72,478	\$150,000	\$80,264	\$150,000	\$150,000	\$150,000
SLFRF Remaining Balance Restricted Funds	-\$1,340,808	-\$1,226,858	-\$1,154,380	-\$1,004,380	-\$1,074,116	-\$924,116	-\$774,116	-\$624,116

* \$85,000 transferred from Bond Bill for Admin Fee March 2023