

Omaha Municipal Land Bank (OMLB)

AGENDA

9:00 A.M.

Wednesday, September 13, 2023

Meeting Location:

Metropolitan Community College-Fort Omaha Campus
Mule Barn, Building 12-Room 112

Omaha Municipal Land Bank Board Members: Mike Riedmann—Chair, Tiffany Hunter—Vice Chair, Sharlon Rodgers—Treasurer, Mary Byrnes, Dawni Freeman, and Patrick Falke

Non-Voting Members:

Non-Voting Ex-Officio Members: Juanita Johnson (City Council Member), David Fanslau (City of Omaha Planning Director)

Certification of Publication: Omaha Municipal Land Bank Board Administrator certifies publication of this agenda in the Daily Record, the official newspaper of the City of Omaha.

The Omaha Municipal Land Bank agenda and other information regarding the Omaha Municipal Land Bank are available on the Internet at <https://planning.cityofomaha.org/boards/omaha-municipal-land-bank>. The agendas available on the Internet are subject to change and are for convenience purposes only. The agenda may be altered no later than 24 hours before the scheduled commencement of the meeting. A copy of the official agenda, kept continually current, shall be available for public inspection during normal business hours at the City of Omaha Planning Department, 1819 Farnam Street, Suite 1100, Omaha, Nebraska. If a printed version of the complete board packet is requested by a member of the public, the request must be submitted to info@omlb.org or (402) 800-1246 24 hours prior to the meeting. If an alternative (audio version) to this agenda is necessary, please notify the Omaha Municipal Land Bank at (402) 800-1246, 72 hours in advance. The order of agenda items is subject to change.

ITEM #	MATERIAL ATTACHED	ITEM TITLE
1.		PRELIMINARIES (5 MIN)
1.1		Call to Order
1.2		Announcement of Posted Location of Open Meetings Act
1.3		Recording of Notice of Public Meeting
1.4		Roll Call
1.5		Recognition of Supporters
2.		GENERAL PUBLIC COMMENTS
		Requests to Address the Board of Directors <i>Members of the public are asked to limit their comments to 3 minutes.</i>
3.		ACTION AGENDA (20 MIN)
3.1	X	Approval of Minutes of the August 9, 2023, Board of Directors Meeting
3.2	X	Approval of the August 2023 Financial Statements <ul style="list-style-type: none">• Presentation of Financial Statements• Presentation of Outside Funding Report
3.3	X	Resolution to Cancel Delinquent Taxes
3.4	X	Resolution to Cancel Special Assessments
3.5	X	Resolution to Amend AMD Policy
4.		CONSENT AGENDA (ITEMS #6.1, 6.2, 6.3,6.4, 6.5)

5.		ITEMS REMOVED FROM CONSENT AGENDA (IF ANY)
6.		DISPOSITIONS (10 MIN)
		These items have been recommended for approval by the Acquisitions and Dispositions Committee of the Board.
		<i>New Housing</i>
6.1	X	3824 N 38 St (\$1,250)
6.2	X	3916 N 28 St (\$4,550)
6.3	X	3918 N 28 St (\$4,750)
		<i>Adjacent Lot</i>
6.4	X	2712 Florence Blvd (\$3,500)
6.5	X	4718 N 34 Av (\$500)
7.		APPLICATIONS REVIEWED & DISCUSSED
		These items were reviewed and discussed by the Acquisitions & Dispositions Committee of the Board.
		<i>Not Recommended for Approval</i>
7.1	X	2235 N 20 St (\$2,501)
7.2	X	2237 N 20 St (\$500)
		<i>Garden Lease</i>
7.3	X	1417 Browne St (\$2,000)
		<i>Closing Request Extensions – Recommended for Approval</i>
7.4	X	4002 N 33 St (\$1,750)
8.		REPORT AGENDA (5 MIN)
8.1		Executive Director’s Report
8.2		Finance Committee Report
8.3		Governance Committee & Legislative Report
9.		OTHER NEW BUSINESS
10.		EXECUTIVE SESSION
		Executive Session to discuss Labor Negotiations, Litigation, Personnel Matters, or Real Estate Matters
11.		Adjournment

Omaha Municipal Land Bank Board
MINUTES
August 09, 2023

Regular Meeting:
9:00 AM, MCC-Fort Omaha Campus
Mule Barn Building 21-Room 112

Meeting Minutes: This document states the minutes before the Omaha Municipal Land Bank Board at their Public Hearing and Administrative meeting held on Wednesday August 9, 2023.

Certification of Publication: Omaha Municipal Land Bank Board Administrator certifies publication of this agenda in the Daily Record, the official newspaper of the City of Omaha on Monday, July 31st, 2023.

Voting Members Present: Dawni Freeman
Chris Rock
Patrick Falke
Mary Byrnes
Tiffany Hunter (Vice-Chair)

Non-voting Members Present: David Fanslau
Juanita Johnson

Members Not Present: Sharlon Rodgers
Mike Riedmann (Chair)

Director Present: Leslie Smith, Executive Director

Staff Present: Deana Walocha, In-House Counsel
Andrea Purdy-Steenholdt, Director of Operations
Carisma Jano, Legal Assistant
Adam Sanders, Real Estate Assistant

City of Omaha Staff: Tyler Hiipakka, Assistant City Attorney

Public Meeting:

1.0 Preliminaries

1.1 Call to Order

Hunter called the Omaha Municipal Land Bank Board of Director's Meeting to order at 9:00 a.m.

1.2 Announcement of Posted Location of Open Meetings Act

Hunter stated that the Nebraska Open Meetings Law is in effect and a copy is available in the back of the room for review.

1.3 Recording of Notice of Public Meeting

Hunter informed the public that a notice of the meeting had been published and copies of the agenda were available in the room. Hunter stated the procedures of the meeting.

1.4 Roll Call

Roll call was taken with 4 voting members present in person and 2 non-voting members present in person. Rock entered the room at 9:04 a.m.

1.5 Recognition of Supporters

Hunter recognized the following supporters of the Omaha Municipal Land Bank.

- Lamp Rynearson
- First National Bank of Omaha
- Nebraska Investment Finance Authority
- Wells Fargo
- Project Control
- The City of Omaha
- The Sherwood Foundation
- The Hawks Foundation
- The Mutual of Omaha Foundation
- The Lozier Foundation
- Oak Investment Real Estate

Hunter also acknowledged and thanked anonymous donors and any additional individual gifts given to the Land Bank.

2.0 General Public Comments

Hunter called for any general public comments.

The following person(s) appeared and spoke:

Dee Chambers, 1814 Evans St

Chambers addressed the Board regarding her applications for properties at 2235 N 20 St and 2237 N 20 St. Chambers stated that she has submitted a counteroffer in the amount \$3,001. Chambers provided additional information to support her reasoning for the counteroffer and explained that the proposed project for an apple orchard will provide a food source for children and members of the community. A copy of Chambers' counteroffer letter was provided to Board members.

Cheryl Weston, 1811 Emmet St

Weston stated that she supports Chambers' project for an apple orchard on the two properties. Weston stated that she believes that the proposed project aligns with OMLB's mission. Weston added that she further believes that the OMLB should donate the property to Mrs. Chambers as the proposed project would serve a good cause.

Juana Mora, 4832 S 22 St

Mora stated that she is addressing the Board regarding her application to purchase 2206 N St, which is adjacent to her family home. Mora stated that her family has been assisting in maintaining the property for over 10 years. Mora's family would acquire the property to expand their property lines.

Dorothy Johnson, 2223 Dodge St

Johnson stated that she is attending the OMLB Board meeting to learn more about the organization and provide her support.

3.0 Action Agenda

3.1 Approval of the Minutes of the July 12, 2023, Board of Directors Meeting

Hunter called for a motion to approve the minutes of the July 12, 2023, Board of Directors meeting.

Byrnes motioned. Freeman seconded.

Motion Carried 5-0.

3.2 Approval of the July 2023 Financial Statements

Director of Operations, Andrea Purdy-Steenholdt, presented the July 2023 Financial Statements.

Purdy-Steenholdt stated that there were no significant changes to the financial reports from the previous month. Purdy-Steenholdt stated the OMLB has submitted several applications for funding and many of those applications are still pending. Purdy-Steenholdt added that a few adjustments have been made to the revenues and expenses based on the mid-year budget that was approved at the previous meeting.

Purdy-Steenholdt presented the Outside Funding Report. The Outside Funding Report was included as a handout for Board members. Purdy-Steenholdt added that a few updates will be made to the Outside Funding Report to better outline received, pending, and denied funding.

Hunter called for a motion to approve the July 2023 Financial Statements and the Outside Funding Report.

Johnson expressed concerns about the rejected grant application from the Omaha Community Foundation. Jano stated that there was no reasoning given for the rejection, however, staff will consider reapplying for additional funding if available.

Byrnes motioned to approve. Falke seconded.

Motion Carried 5-0.

3.3 Resolution to Cancel Delinquent Taxes

Hunter called for a motion to approve the Resolution to Cancel Delinquent Taxes.

Rock motioned. Byrnes seconded.

Motion Carried 5-0.

3.4 Resolution to Cancel Special Assessments

Hunter called for a motion to approve the Resolution to Cancel Special Assessments.

Byrnes motioned. Rock seconded.

Motion Carried 5-0.

3.5 Resolution to Close Sale of 3002 N 24 St

Deana Walocha, In-House Counsel, provided the Board with information regarding the proposed resolution. Walocha stated that the Board had approved the sale of the referenced

property in 2020, however, due to the COVID-19 pandemic and title issues, closing had been delayed. The title issues have since been resolved.

Hunter called for a motion to approve the resolution.
Falke motioned. Freeman seconded.

Motion Carried 5-0.

3.6 Next Board Date – September 13, 2023

All Board members confirmed their availability for the September 13, 2023 Board meeting.

3.7 Acceptance of the 2022 Audited Financial Statements

Kyle Smith with Hayes Associates LLC presented the 2022 Audited Financial Statements.

Hunter called for a motion to approve the 2022 Audited Financial Statements.

Freeman motioned to approve. Falke seconded.

Motion Carried 5-0.

4.0 Consent Agenda (Items 6.1, 6.2, 6.3, and 6.4)

Carisma Jano presented the dispositions of properties recommended for approval by the Acquisitions and Dispositions Committee of the Board.

Hunter presented additional information regarding the Committee's recommendations.

Dispositions

New Housing

6.1 1808 N 34 ST (\$2,500)

Adjacent Lot

6.2 2614 N 15 St (825)

6.3 4430 S 17 St (\$8,000)

6.4 4432 S 17 St (\$3,500)

7. Applications Reviewed & Discussed

These items were reviewed and discussed by the Acquisitions & Dispositions Committee of the Board.

Carisma Jano presented information about each property and applicant. Hunter presented additional information on the Committee's recommendations.

Multiple Applications Received

7.1 2206 N St (\$8,000)

7.2 2206 N St (\$10,000)

Board members discussed each of the above applications. Hunter stated that the Board received two competing offers for this property. One applicant proposed building new housing and a second applicant proposed expanding their property lines as the adjacent property owner.

Falke motioned to approve the sale of the above property to the adjacent property owner. Byrnes seconded.

Motion Carried 5-0.

Not Recommended for Approval

7.3 1320 N 41 St (\$2,000)

7.4 7902 Lake Cunningham Rd (\$3,500)

Board members discussed the Committee's recommendation to not approve the above property applications. Hunter explained that the proposed projects did not meet the highest and best use or were not feasible based on the property's conditions.

Applications In Negotiation

7.5 3537 N 39 St (\$500)

7.6 3512 N 44 Av (\$4,000)

7.7 2235 N 20 St (\$2,500)

7.8 2237 N 20 St (\$500)

Board members discussed the Committee's recommendations for these property applications. Board members decided that the Committee will have further discussions on the property applications received for 2235 N 20 St and 2237 N 20 St.

The following person(s) appeared and spoke:

Waverley Monroe, 601 S 16 St

Monroe asked questions about agenda item 7.3. Monroe inquired about the annual costs of maintaining a property. Andrea-Purdy Steenholdt responded and stated that the OMLB can

spend an average of \$400 per year on regular maintenance costs, however, those costs can change depending on other occurrences outside of regular mowing or snow removal.

Cheryl Weston, 1299 Farnam St

Weston responded to agenda items 7.7 and 7.8. Weston stated that she was involved in lead remediation efforts within the areas where the properties are located. Weston had additional questions about the Committee’s decision to counteroffer at the full asking price. Weston stated that the Board should not wait any longer to make a decision on selling the properties to Mrs. Chambers.

Dee Chambers, 1814 Evans St

Chambers asked about the location of other unbuildable lots that the OMLB has for sale. Chambers inquired if those other lots are across schools or areas in which children frequent.

Dorothy Johnson, 2223 Dodge St

Johnson had questions about what revenue from property sales would go towards. Byrnes responded and stated that any revenue generated from property sales supports OMLB’s operating budget.

Closing Request Extensions – Not Recommended for Approval

7.9 1704 N 36 ST (\$4,250)

7.10 1706 N 36 ST (\$4,250)

Board reviewed the requests for closing extensions received. Jano stated that the applicant for the above properties had not demonstrated any satisfactory progress toward securing her closing requirements. The Committee did not recommend approving a closing extension for the above properties.

8.0 Report Agenda

8.1 Executive Director’s Report

Leslie Smith, Executive Director, presented a report on ongoing outreach efforts and updates on current programs and operations. Smith stated that applications for the Ambassador Program are open and that staff have been participating in several community events.

8.2 Finance Committee Report

Chris Rock presented the report on the Finance Committee. Rock reminded that Board financial commitments are also essential to the organization’s revenue source and that Board members are encouraged to make those commitments.

8.3 Governance Committee Report

Patrick Falke presented the report on the Governance Committee. Falke stated that the Governance Committee discussed updates to current by-laws and other policies. Falke added that the Committee is also discussing ways to fundraise for efforts that involve developing community-informed policies.

9. Other New Business

There was no other new business discussed.

10. Executive Session

The Board did not enter into Executive Session.

11. Adjournment

Hunter called for a motion to adjourn.

Falke motioned. Freeman seconded.

Motion Carried 5-0

Public Meeting Adjourned at 10:56 a.m.



August Reporting Package

Omaha Municipal Land Bank
August 2023

Basis of Preparation

The accompanying financial statements were not subjected to an audit, review, compilation, or engagement by RG & Associates and RG & Associates does not express an opinion, a conclusion, nor provide any assurance on them. Substantially all the required disclosures have been omitted. If the omitted disclosures were included in the financial statements, they might influence the user's conclusions. Accordingly, the financial statements are not designed for those who are not informed about such matters.



Omaha Municipal Land Bank
Statement of Revenues and Expenses by Class - Modified Cash Basis
 January - August, 2023

	A&D-EARNED	A&D-RESTRICTED	A&D-STAFF	AMBASSADOR PROGRAM	ANNUAL GO AWARD	CLEAN & GREEN PROGRAM	GENERAL // OVERHEAD	LEGAL ASSISTANT STAFF	TLC INVESTMENT PROGRAM	NOT SPECIFIED	TOTAL
Income											
Agency/Government Grants			64,825.67					31,029.65			\$95,855.32
Application Fees	1,935.00										\$1,935.00
Corporate/Business Grants						25,000.00					\$25,000.00
Foundation/Trust Grants		10,000.00		50,000.00	150,000.00		100,000.00				\$310,000.00
Individual/Small Business Contributions							5,000.00				\$5,000.00
Miscellaneous Revenue							5,909.34				\$5,909.34
Property Sales	30,906.75										\$30,906.75
Redemption of DC Tax Lien Certificates	7,530.04										\$7,530.04
Redemption of OMLB Tax Lien Certificates							69.35		35,545.80		\$35,615.15
Tax Recapture Revenue	258,585.05										\$258,585.05
Total Income	\$298,956.84	\$10,000.00	\$64,825.67	\$50,000.00	\$150,000.00	\$25,000.00	\$110,978.69	\$31,029.65	\$35,545.80	\$0.00	\$776,336.65
GROSS PROFIT	\$298,956.84	\$10,000.00	\$64,825.67	\$50,000.00	\$150,000.00	\$25,000.00	\$110,978.69	\$31,029.65	\$35,545.80	\$0.00	\$776,336.65
Expenses											
Acquisitions											\$0.00
Foreclosure Fees		16,594.86									\$16,594.86
Property Purchases		1,000.00									\$1,000.00
Tax Lien Certificates									40,745.47		\$40,745.47
Total Acquisitions		17,594.86							40,745.47		\$58,340.33
Advertising/Promotional											\$0.00
Community Events							1,200.00				\$1,200.00
Direct Marketing		300.00					737.16				\$1,037.16
Promotional M & E							699.85				\$699.85
Public Relations							1,987.50				\$1,987.50
Realtor Services		15,300.00									\$15,300.00
Total Advertising/Promotional		15,600.00					4,624.51				\$20,224.51
Ambassador Program Expenses				4,114.45							\$4,114.45
Banking Expense											\$0.00
Bank Charges							0.00				\$0.00
PayPal Fees	86.55										\$86.55
Total Banking Expense	86.55						0.00				\$86.55
Building Expense											\$0.00
Internet							2,114.64				\$2,114.64
Rent or Lease							24,989.99				\$24,989.99
Telephone							4,424.76				\$4,424.76
Total Building Expense							31,529.39				\$31,529.39
Clean & Green Program						6,509.00					\$6,509.00
Computer & Software							31,074.01				\$31,074.01
Conferences & Training							2,918.00				\$2,918.00
Dues & Subscriptions							2,499.99				\$2,499.99
Insurance-Business							8,362.84				\$8,362.84
Office Expenses											\$0.00
Janitorial Services							1,107.54				\$1,107.54
Printing & Postage							185.01				\$185.01
Supplies & Materials							5,736.05				\$5,736.05
Total Office Expenses							7,028.60				\$7,028.60
Professional Services & Contracts											\$0.00
Accounting Fees							23,948.50				\$23,948.50
Attorney Fees							1,532.00				\$1,532.00
Information Technology							4,477.78				\$4,477.78
Lobbying	16,200.00										\$16,200.00
Management (Consulting)	7,890.00						17,135.00				\$25,025.00
Payroll Fees							5,192.71				\$5,192.71
Total Professional Services & Contracts	24,090.00						52,285.99				\$76,375.99



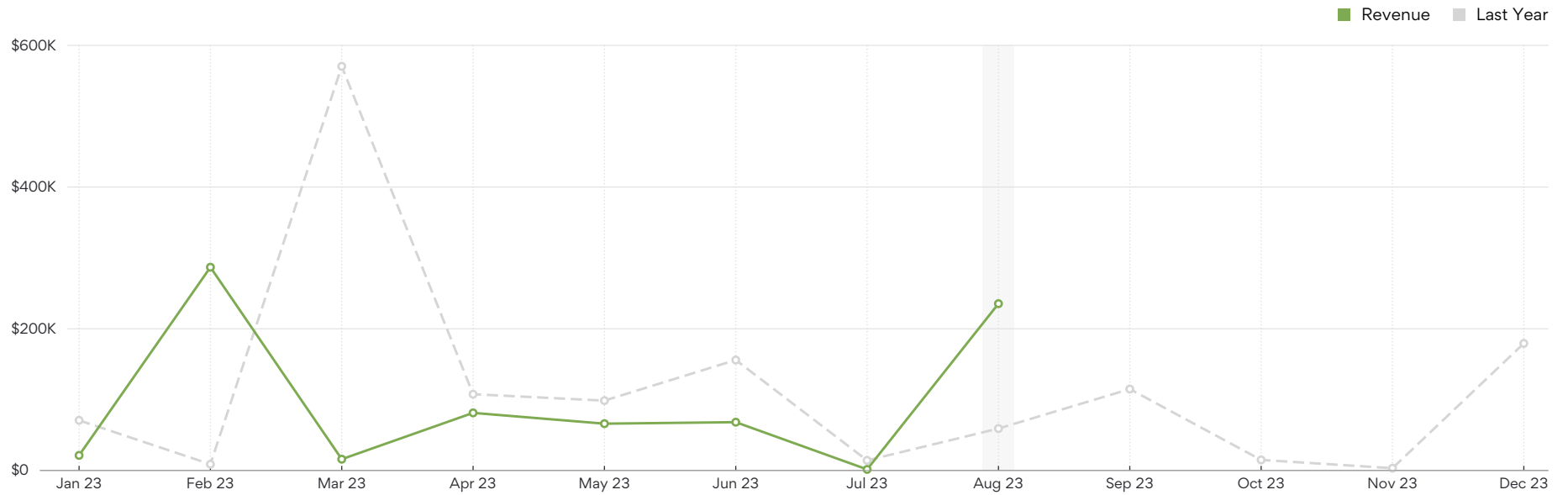
Omaha Municipal Land Bank

Statement of Revenues and Expenses by Class - Modified Cash Basis

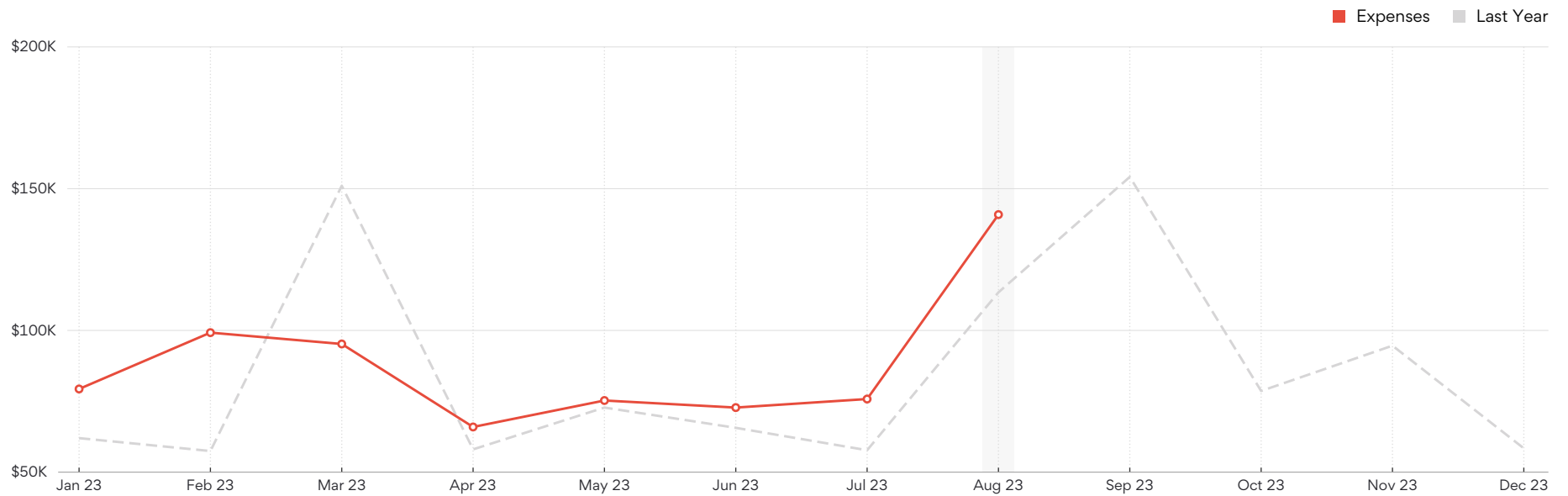
January - August, 2023

	A&D-EARNED	A&D-RESTRICTED	A&D-STAFF	AMBASSADOR PROGRAM	ANNUAL GO AWARD	CLEAN & GREEN PROGRAM	GENERAL // OVERHEAD	LEGAL ASSISTANT STAFF	TLC INVESTMENT PROGRAM	NOT SPECIFIED	TOTAL
Property Expenses											\$0.00
Property Consulting		2,000.00									\$2,000.00
Repair and Maintenance		48,323.00									\$48,323.00
Supplies & Materials		1,445.04									\$1,445.04
Total Property Expenses		51,768.04									\$51,768.04
Staff & Board Expenses											\$0.00
Holiday Party							1,164.96				\$1,164.96
Meals & Entertainment							1,720.30				\$1,720.30
Meetings							2,241.24				\$2,241.24
Total Staff & Board Expenses							5,126.50				\$5,126.50
Staffing Expenses											\$0.00
Employee Benefits							38,724.48	1,897.15			\$40,621.63
Employee Onboarding							206.80				\$206.80
Non-Budgeted Moving Expenses							10,000.00				\$10,000.00
Payroll Taxes							23,323.23	852.47			\$24,175.70
Salaries			114,850.38		39,930.75		153,234.67	11,143.38			\$319,159.18
Total Staffing Expenses			114,850.38		39,930.75		225,489.18	13,893.00			\$394,163.31
Travel & Parking							4,340.37				\$4,340.37
Total Expenses	\$24,176.55	\$84,962.90	\$114,850.38	\$4,114.45	\$39,930.75	\$6,509.00	\$375,279.38	\$13,893.00	\$40,745.47	\$0.00	\$704,461.88
NET OPERATING INCOME	\$274,780.29	\$ -74,962.90	\$ -50,024.71	\$45,885.55	\$110,069.25	\$18,491.00	\$ -264,300.69	\$17,136.65	\$ -5,199.67	\$0.00	\$71,874.77
Other Income											
Interest Earned							26,871.20				\$26,871.20
Unrealized Gain (Loss)							-35,497.82				\$ -35,497.82
Total Other Income	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$ -8,626.62	\$0.00	\$0.00	\$0.00	\$ -8,626.62
Other Expenses											
Ask My Accountant										-1,142.42	\$ -1,142.42
Total Other Expenses	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$ -1,142.42	\$ -1,142.42
NET OTHER INCOME	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$ -8,626.62	\$0.00	\$0.00	\$1,142.42	\$ -7,484.20
NET INCOME	\$274,780.29	\$ -74,962.90	\$ -50,024.71	\$45,885.55	\$110,069.25	\$18,491.00	\$ -272,927.31	\$17,136.65	\$ -5,199.67	\$1,142.42	\$64,390.57

This year vs last year



Expenses This year vs last year



Balance Sheet YTD

BALANCE SHEET	2023 (YTD)	2022 (YTD)
ASSETS		
Cash & Equivalents		
Cash Reserves		
Security National Bank Savings 4451	\$1,022,794	\$612,264
First National Bank Checking x6245	\$212,460	\$422,116
PayPal Bank	\$273	\$309
Petty Cash	\$4	\$421
Pinnacle Bank Checking x2235	\$646,142	\$793,334
Total Cash & Equivalents	\$1,881,672	\$1,828,443
Other Current Assets		
Properties		
Depository Properties Held	\$64	\$365
Properties Held for Sale	\$740,300	\$831,350
Total Properties	\$740,364	\$831,715
Tax Lien Certificates		
Subsequent Taxes Paid on Tax Lien Certificates	\$58,168	\$48,631
Tax Lien Certificates	\$105,993	\$67,241
Total Tax Lien Certificates	\$164,162	\$115,872
Total Other Current Assets	\$904,526	\$947,587
Total Current Assets	\$2,786,198	\$2,776,030
Fixed Assets		
Accumulated Amortization	(\$73,818)	(\$73,818)
Accumulated Depreciation	(\$7,144)	(\$7,144)
Computer Software	\$59,576	\$59,576
Leasehold Improvements	\$24,460	\$24,460
Office Equipment	\$3,800	\$2,722
Website	\$10,000	\$10,000
Total Fixed Assets	\$16,873	\$15,796
Total Non-Current Assets	\$16,873	\$15,796
Total Assets	\$2,803,071	\$2,791,826
LIABILITIES		
Short Term Debt		
FNBO Credit Card - Deana x6494	(\$186)	\$267
FNBO Credit Card - Shannon x2388	\$0	\$3,244
FNBO Credit Card-Andrea 1626	\$3,070	\$249
FNBO Credit Card - Leslie x5772	\$877	\$0
Total Short Term Debt	\$3,762	\$3,760
Total Current Liabilities	\$3,762	\$3,760
Total Non-Current Liabilities	\$0	\$0
Total Liabilities	\$3,762	\$3,760
EQUITY		
Retained Earnings		
Restricted Net Assets		
Restricted - Legal Assistant Staff	\$30,000	\$7,200
Unrestricted Net Assets	\$2,704,919	\$2,331,700
Total Retained Earnings	\$2,734,919	\$2,338,900

	2023 (YTD)	2022 (YTD)
Current Earnings		
Net Income	\$64,391	\$449,167
Total Equity	\$2,799,310	\$2,788,067
Total Liabilities & Equity	\$2,803,071	\$2,791,826

2023 Budget vs Actual

PROFIT & LOSS	2023 (YTD)	Budget	Budget Variance (\$)	Budget (full FY)
Revenue				
Agency/Government Grants	\$95,855	\$66,000	\$29,855	\$675,000
Application Fees	\$1,935	\$2,425	(\$490)	\$4,225
Corporate/Business Grants	\$25,000	\$25,000	\$0	\$25,000
Foundation/Trust Grants	\$310,000	\$325,000	(\$15,000)	\$465,000
Individual/Small Business Contributions	\$5,000	\$5,000	\$0	\$5,000
Property Sales	\$30,907	\$50,000	(\$19,093)	\$100,000
Redemption of DC Tax Lien Certificates	\$7,530	\$8,775	(\$1,245)	\$13,175
Redemption of OMLB Tax Lien Certificates	\$35,615	\$45,400	(\$9,785)	\$67,800
Tax Recapture Revenue	\$258,585	\$164,400	\$94,185	\$244,800
Miscellaneous Revenue	\$5,909	\$0	\$5,909	\$0
Total Revenue	\$776,337	\$692,000	\$84,337	\$1,600,000
Expenses				
Acquisitions				
Foreclosure Fees	\$16,595	\$46,700	(\$30,105)	\$51,500
Property Purchases	\$1,000	\$1,000	\$0	\$1,000
Tax Lien Certificates	\$40,745	\$41,000	(\$255)	\$41,000
Total Acquisitions	\$58,340	\$88,700	(\$30,360)	\$93,500
Advertising/Promotional				
Community Events	\$1,200	\$3,000	(\$1,800)	\$7,000
Direct Marketing	\$1,037	\$32,600	(\$31,563)	\$34,600
Promotional M & E	\$700	\$300	\$400	\$700
Public Relations	\$1,988	\$11,000	(\$9,013)	\$11,400
Total Advertising/Promotional	\$4,925	\$46,900	(\$41,975)	\$53,700
Ambassador Program Expenses	\$4,114	\$6,000	(\$1,886)	\$10,000
Banking Expense				
PayPal Fees	\$87	\$80	\$7	\$120
Building Expenses				
Internet	\$2,115	\$2,120	(\$5)	\$3,180
Rent or Lease	\$24,990	\$25,040	(\$50)	\$37,560
Telephone	\$4,425	\$4,550	(\$125)	\$6,950
Total Building Expenses	\$31,529	\$31,710	(\$181)	\$47,690
Clean & Green Program	\$6,509	\$7,100	(\$591)	\$25,000
Computer & Software	\$31,074	\$33,650	(\$2,576)	\$38,450
Conferences & Training	\$2,918	\$7,550	(\$4,632)	\$10,025
Dues & Subscriptions	\$2,500	\$7,095	(\$4,595)	\$9,095
Insurance-Business	\$8,363	\$6,800	\$1,563	\$23,100
Office Expenses				
Janitorial Services	\$1,108	\$1,125	(\$17)	\$1,750
Printing & Postage	\$185	\$60	\$125	\$180
Supplies & Materials	\$5,736	\$7,050	(\$1,314)	\$10,650
Total Office Expenses	\$7,029	\$8,235	(\$1,206)	\$12,580
Professional Services & Contracts				
Accounting Fees	\$23,949	\$20,500	\$3,449	\$30,500
Attorney Fees	\$1,532	\$2,100	(\$568)	\$3,100
Information Technology	\$4,478	\$6,950	(\$2,472)	\$10,550
Lobbying	\$16,200	\$16,200	\$0	\$24,200
Management (Consulting)	\$25,025	\$29,560	(\$4,535)	\$37,560
Payroll Fees	\$5,193	\$4,790	\$403	\$8,790
Total Professional Services & Contracts	\$76,376	\$80,100	(\$3,724)	\$114,700
Property Expenses				

	2023 (YTD)	Budget	Budget Variance (\$)	Budget (full FY)
Lot Preparation	\$0	\$0	\$0	\$500,000
Property Consulting	\$2,000	\$2,000	\$0	\$2,000
Repair and Maintenance	\$48,323	\$48,800	(\$477)	\$60,800
Supplies & Materials	\$1,445	\$1,800	(\$355)	\$1,800
Total Property Expenses	\$51,768	\$52,600	(\$832)	\$564,600
Staff & Board Expenses				
Holiday Party	\$1,165	\$1,200	(\$35)	\$1,200
Meals & Entertainment	\$1,720	\$2,000	(\$280)	\$3,000
Meetings	\$2,241	\$2,000	\$241	\$2,760
Total Staff & Board Expenses	\$5,127	\$5,200	(\$74)	\$6,960
Staffing Expenses				
Contract Labor	\$0	\$0	\$0	\$8,000
Employee Benefits	\$40,622	\$32,300	\$8,322	\$48,300
Employee Onboarding	\$207	\$220	(\$13)	\$220
Non-Budgeted Moving Expenses	\$10,000	\$10,000	\$0	\$10,000
Payroll Taxes	\$24,176	\$23,700	\$476	\$35,700
Salaries	\$319,159	\$310,000	\$9,159	\$464,000
Total Staffing Expenses	\$394,163	\$376,220	\$17,943	\$566,220
Travel & Parking	\$4,340	\$3,900	\$440	\$8,400
Realtor Services	\$15,300	\$15,375	(\$75)	\$15,375
Total Expenses	\$704,462	\$777,215	(\$72,753)	\$1,599,515
Operating Profit	\$71,875	(\$85,215)	\$157,090	\$485
Other Income				
Unrealized Gain (Loss)	(\$35,498)	\$0	(\$35,498)	\$0
Other Expenses				
Ask My Accountant	(\$1,142)	\$0	(\$1,142)	\$0
Transfer to Cash Reserves	\$0	\$0	\$0	\$485
Earnings Before Interest & Tax	\$37,519	(\$85,215)	\$122,734	\$0
Interest Income				
Interest Earned	\$26,871	\$0	\$26,871	\$0
Earnings Before Tax	\$64,391	(\$85,215)	\$149,606	\$0
Net Income	\$64,391	(\$85,215)	\$149,606	\$0

RESOLUTION TO CANCEL DELINQUENT TAXES

WHEREAS, the Nebraska Municipal Land Bank Act and Section 2-237 of the Omaha Municipal Code provides for the ownership of real property by the Omaha Municipal Land Bank;

WHEREAS, Neb. Rev Stat. §18-3416 of the Nebraska Municipal Land Bank Act provides that any property acquired by a land bank and encumbered by a lien or claim for real property taxes owed to a political subdivision may be discharged and extinguished by a resolution of the board of directors;

WHEREAS, the Omaha Municipal Land Bank owns certain real property as identified on Exhibit A, attached hereto and incorporated herein, which real property is encumbered by a lien for real property taxes assessed by Douglas County;

WHEREAS, the Omaha Municipal Land Bank Board of Directors wishes to discharge and extinguish the Douglas County liens for real property taxes that encumber the real property, as identified in Exhibit A, as allowed by Neb. Rev. Stat. §18-3416 of the Nebraska Municipal Land Bank Act.

NOW, THEREFORE, BE IT RESOLVED, that the Board of Directors of the Omaha Municipal Land Bank hereby discharges and extinguishes the Douglas County liens for real property taxes that encumber real property, as identified on Exhibit A, as allowed and provided for by Neb. Rev. Stat. 18-3416.

Approved by majority vote of the Board of Directors this ____ day of _____ 2023.

ATTEST:

BOARD OF DIRECTORS
OMAHA MUNICIPAL LAND BANK

Carisma Jano, Secretary or
Leslie Smith, Executive Director

Mike Riedmann, Chair or
Tiffany Hunter, Vice-Chair

Resolution to Cancel Taxes - Exhibit A

Parcel Number	Address1	Acquisition Method	Acquisition Date	Property Class	Property Status	City
2408920000	1324 N 41 St	Depository Agreement	7/18/2023	Residential Vacant	Acquired	Omaha
1321620000	4002 Miami St	Depository Agreement	4/12/2023	Residential Vacant	Acquired	Omaha

RESOLUTION TO CANCEL SPECIAL ASSESSMENTS

WHEREAS, the Nebraska Municipal Land Bank Act and Section 2-237 of the Omaha Municipal Code provides for the ownership of real property by the Omaha Municipal Land Bank;

WHEREAS, Neb. Rev Stat. §18-3416 of the Nebraska Municipal Land Bank Act provides that any property acquired by a land bank and encumbered by a lien or claim for real special assessments owed to a political subdivision may be discharged and extinguished by a resolution of the board of directors;

WHEREAS, the Omaha Municipal Land Bank owns certain real property as identified on Exhibit A, attached hereto and incorporated herein, which real property is encumbered by a lien or claim for special assessments assessed by Douglas County;

WHEREAS, the Omaha Municipal Land Bank Board of Directors wishes to discharge and extinguish the Douglas County liens or claims for special assessments encumber the real property, as identified in Exhibit A, as allowed by Neb. Rev. Stat. §18-3416 of the Nebraska Municipal Land Bank Act.

NOW, THEREFORE, BE IT RESOLVED, that the Board of Directors of the Omaha Municipal Land Bank hereby discharges and extinguishes the Douglas County liens for special assessments that encumber real property, as identified on Exhibit A, as allowed and provided for by Neb. Rev. Stat. 18-3416

Approved by majority vote of the Board of Directors this ____ day of _____, 2023.

ATTEST:

BOARD OF DIRECTORS
OMAHA MUNICIPAL LAND BANK

Carisma Jano, Secretary or
Leslie Smith, Executive Director

Mike Riedmann, Chair or
Tiffany Hunter, Vice-Chair

Resolution to Cancel Special Assessments - Exhibit A					
Parcel number	Address	Acquisition Method	Acquisition date	Special assessment	Amount of lien
2408920000	1324 N 41 St	Depository Agreement	7/18/2023	Weeds	\$616.00
2408920000	1324 N 41 St	Depository Agreement	7/18/2023	Weeds	\$616.00
2408920000	1324 N 41 St	Depository Agreement	7/18/2023	Litter	\$704.00
2408920000	1324 N 41 St	Depository Agreement	7/18/2023	Building Demolition	\$12,525.00
2408920000	1324 N 41 St	Depository Agreement	7/18/2023	Weeds	\$191.00
2408920000	1324 N 41 St	Depository Agreement	7/18/2023	Weeds	\$266.00
2408920000	1324 N 41 St	Depository Agreement	7/18/2023	Weeds	\$416.00
2408920000	1324 N 41 St	Depository Agreement	7/18/2023	Weeds	\$616.00
2408920000	1324 N 41 St	Depository Agreement	7/18/2023	Weeds	\$616.00
2408920000	1324 N 41 St	Depository Agreement	7/18/2023	Weeds	\$616.00
2408920000	1324 N 41 St	Depository Agreement	7/18/2023	Weeds	\$416.00
2408920000	1324 N 41 St	Depository Agreement	7/18/2023	Weeds	\$416.00

RESOLUTION TO AMEND THE ACQUISITION, MAINTENANCE,
AND DISPOSITION OF REAL PROPERTY POLICY

RESOLVED by the Omaha Municipal Land Bank Board of Directors:

WHEREAS, the Nebraska Municipal Land Bank Act and Section 2-240 of the Omaha Municipal Code provide for the adoption of policies and procedures by the Omaha Municipal Land Board of Directors;

WHEREAS, the Omaha Municipal Land Bank Board of Directors adopted a policy for the sale of its real property on September 11, 2015;

WHEREAS, the Omaha Municipal Land Bank Board of Directors amended and replaced this policy with the Acquisition, Maintenance, and Disposition of Real Property Policy, on April 14, 2021;

WHEREAS, the Omaha Municipal Land Bank Board of Directors amended a portion of the Acquisition, Maintenance, and Disposition of Real Property Policy, on May 10, 2023;

WHEREAS, the Omaha Municipal Land Bank Board of Directors desires to further amend the Acquisition, Maintenance, and Disposition of Real Property Policy, as identified in Exhibit "A" which reflects the goals and priorities of the Omaha Municipal Land Bank.

NOW, THEREFORE, BE IT RESOLVED, that the Board of Directors of the Omaha Municipal Land Bank hereby amends the Acquisition, Maintenance, and Disposition of Real Property Policy, as identified on Exhibit "A", as allowed for, and provided by the Nebraska Municipal Land Bank Act and Section 2-240 of the Omaha Municipal Code.

Approved by a majority vote of the Board of Directors this ____ day of September 2023.

ATTEST:

BOARD OF DIRECTORS
OMAHA MUNICIPAL LAND BANK

Carisma Jano, Secretary or
Leslie Smith, Executive Director

Michael Riedman, Chair or
Tiffany Hunter, Vice Chair

EXHIBIT “A”

7.02 Financial Considerations. In every transfer of real property, the OMLB will require good and valuable consideration in an amount determined by the OMLB in its sole discretion and consistent with these Policies and Procedures. The consideration to be received by the Land Bank in return for the transfer of real property and interests in real property may take the form of monetary payments and secured financial obligations, covenants, and conditions related to the present and future use of the property, contractual commitments of the transferee, and such forms of consideration as determined by the board to be in the best interest of the Land Bank.

- A. Laws that restrict how municipalities may dispose of real property do not apply to local land bank corporations such as the Omaha Municipal Land Bank, that are created under the Nebraska Land Bank Act. OMLB is not required to sell its real property to the highest bidder with no regard for the property’s future use.¹
 - i. The asking prices for all OMLB properties will be informed by Fair Market Value (“FMV”).
 - a. Fair Market Value is determined by an independent third party using a Broker’s Fair Market Analysis (“FMA”) process. The FMA is non-negotiable.
 - ii. The final sales price for all OMLB properties will be determined by the OMLB Board of Directors. Factors that may be used to determine the final sales price may include but are not limited to the time the property has been in OMLB’s inventory, the amount of the OMLB’s investment in the property, and the highest and best use of the property. All deviations from the asking price of the property must be documented in the OMLB Board of Directors’ meeting minutes.

¹City of Omaha Ord. No. 40052 §§1, 7-22-14, 7-22-14



Property Details

Address:	3824 N 38 ST Omaha, NE 68111
Parcel Number:	1032820000
Owner:	Omaha Municipal Land Bank
Property Class:	Residential Vacant
Zoned As:	R4-35
Lot Size:	5425.07 ft
Proposed Use:	New Affordable Housing, New Housing
Buildable:	Yes
Acquisitions Date:	12/05/2017

Property Budget

Acquisition Cost: Estimate		Acquisition Cost: Actual	
Purchase Price:	(\$304.00)	Purchase Price:	(\$0.00)
Foreclosure:	(\$0.00)	Foreclosure:	(\$0.00)
Title Search:	(\$85.00)	Title Search:	(\$0.00)
Total:	(\$389.00)	Total:	(\$0.00)
Operations Cost: Estimate		Operations Cost: Actual	
Insurance:	(\$240.00)	Insurance:	(\$0.00)
Maintenance:	(\$480.00)	Maintenance:	(\$1,955.00)
Total:	(\$720.00)	Total:	(\$1,955.00)
Disposition Revenue: Estimate		Disposition Revenue: Actual	
Asking Price:	\$1,250.00	Offer Amount:	\$1,250.00
Total:	-\$1,109.00	Total:	-\$1,955.00
Estimated Total:	\$141.00	Actual Total:	-\$705.00



Property Details

Address:	3916 N 28 ST OMAHA, NE 68111
Parcel Number:	1828760000
Owner:	
Property Class:	Residential Vacant
Zoned As:	R5
Lot Size:	4093.16 ft
Proposed Use:	New Affordable Housing, New Housing
Buildable:	No
Acquisitions Date:	10/21/2019

Property Budget

Acquisition Cost: Estimate		Acquisition Cost: Actual	
Purchase Price:	(\$0.00)	Purchase Price:	(\$0.00)
Foreclosure:	(\$225.00)	Foreclosure:	(\$329.81)
Title Search:	(\$85.00)	Title Search:	(\$85.00)
Total:	(\$310.00)	Total:	(\$414.81)
Operations Cost: Estimate		Operations Cost: Actual	
Insurance:	(\$240.00)	Insurance:	(\$0.00)
Maintenance:	(\$480.00)	Maintenance:	(\$370.00)
Total:	(\$720.00)	Total:	(\$370.00)
Disposition Revenue: Estimate		Disposition Revenue: Actual	
Asking Price:	\$4,550.00	Offer Amount:	\$4,550.00
Total:	-\$1,030.00	Total:	-\$784.81
Estimated Total:	\$3,520.00	Actual Total:	\$3,765.19



Property Details

Address:	3918 N 28 ST OMAHA, NE 68111
Parcel Number:	1828750000
Owner:	OMLB
Property Class:	Residential Vacant
Zoned As:	R5
Lot Size:	4421.07 ft
Proposed Use:	Land Assembly, New Affordable Housing, New Housing
Buildable:	No
Acquisitions Date:	10/04/2019

Property Budget

Acquisition Cost: Estimate		Acquisition Cost: Actual	
Purchase Price:	(\$0.00)	Purchase Price:	(\$0.00)
Foreclosure:	(\$225.00)	Foreclosure:	(\$110.27)
Title Search:	(\$85.00)	Title Search:	(\$85.00)
Total:	(\$310.00)	Total:	(\$195.27)
Operations Cost: Estimate		Operations Cost: Actual	
Insurance:	(\$240.00)	Insurance:	(\$0.00)
Maintenance:	(\$480.00)	Maintenance:	(\$445.00)
Total:	(\$720.00)	Total:	(\$445.00)
Disposition Revenue: Estimate		Disposition Revenue: Actual	
Asking Price:	\$4,750.00	Offer Amount:	\$4,550.00
Total:	-\$1,030.00	Total:	-\$640.27
Estimated Total:	\$3,720.00	Actual Total:	\$3,909.73



Property Details

Address:	2712 FLORENCE BD OMAHA, NE 68110
Parcel Number:	1404940000
Owner:	
Property Class:	Residential Vacant
Zoned As:	GC
Lot Size:	2845.18 ft
Proposed Use:	Adjacent Lot Sales, Garden Lot, Recreation
Buildable:	No
Acquisitions Date:	10/23/2019

Property Budget

Acquisition Cost: Estimate		Acquisition Cost: Actual	
Purchase Price:	(\$0.00)	Purchase Price:	(\$0.00)
Foreclosure:	(\$225.00)	Foreclosure:	(\$322.16)
Title Search:	(\$85.00)	Title Search:	(\$85.00)
Total:	(\$310.00)	Total:	(\$407.16)
Operations Cost: Estimate		Operations Cost: Actual	
Insurance:	(\$240.00)	Insurance:	(\$0.00)
Maintenance:	(\$480.00)	Maintenance:	(\$40.00)
Total:	(\$720.00)	Total:	(\$40.00)
Disposition Revenue: Estimate		Disposition Revenue: Actual	
Asking Price:	\$3,500.00	Offer Amount:	\$3,500.00
Total:	-\$1,030.00	Total:	-\$447.16
Estimated Total:	\$2,470.00	Actual Total:	\$3,052.84



Property Details

Address:	4718 North 34th Avenue Omaha, NE 68111
Parcel Number:	1801150000
Owner:	Omaha Municipal Land Bank
Property Class:	Residential Vacant
Zoned As:	R7
Lot Size:	4277.19 ft
Proposed Use:	New Affordable Housing, New Housing
Buildable:	Yes
Acquisitions Date:	03/01/2018

Property Budget

Acquisition Cost: Estimate		Acquisition Cost: Actual	
Purchase Price:	(\$0.00)	Purchase Price:	(\$0.00)
Foreclosure:	(\$225.00)	Foreclosure:	(\$0.00)
Title Search:	(\$85.00)	Title Search:	(\$0.00)
Total:	(\$310.00)	Total:	(\$0.00)
Operations Cost: Estimate		Operations Cost: Actual	
Insurance:	(\$240.00)	Insurance:	(\$0.00)
Maintenance:	(\$480.00)	Maintenance:	(\$265.00)
Total:	(\$720.00)	Total:	(\$265.00)
Disposition Revenue: Estimate		Disposition Revenue: Actual	
Asking Price:	\$2,500.00	Offer Amount:	\$500.00
Total:	-\$1,030.00	Total:	-\$265.00
Estimated Total:	\$1,470.00	Actual Total:	\$235.00



Property Details

Address:	2235 N 20 ST OMAHA, NE 68110
Parcel Number:	1014250000
Owner:	OMLB
Property Class:	Residential Vacant
Zoned As:	R4
Lot Size:	5360.83 ft
Proposed Use:	Garden
Buildable:	Yes - With Modification
Acquisitions Date:	05/15/2019

Property Budget

Acquisition Cost: Estimate		Acquisition Cost: Actual	
Purchase Price:	(\$0.00)	Purchase Price:	(\$0.00)
Foreclosure:	(\$225.00)	Foreclosure:	(\$1,207.79)
Title Search:	(\$85.00)	Title Search:	(\$75.00)
Total:	(\$310.00)	Total:	(\$1,282.79)
Operations Cost: Estimate		Operations Cost: Actual	
Insurance:	(\$240.00)	Insurance:	(\$0.00)
Maintenance:	(\$480.00)	Maintenance:	(\$1,265.00)
Total:	(\$720.00)	Total:	(\$1,265.00)
Disposition Revenue: Estimate		Disposition Revenue: Actual	
Asking Price:	\$6,000.00	Offer Amount:	\$2,501.00
Total:	-\$1,030.00	Total:	-\$2,547.79
Estimated Total:	\$4970.00	Actual Total:	-\$46.79



Property Details

Address:	2237 N 20 ST OMAHA, NE 68110
Parcel Number:	1014240000
Owner:	OMLB
Property Class:	Residential Vacant
Zoned As:	R4
Lot Size:	3014.56 ft
Proposed Use:	Garden
Buildable:	Yes - With Modification
Acquisitions Date:	07/19/2019

Property Budget

Acquisition Cost: Estimate		Acquisition Cost: Actual	
Purchase Price:	(\$0.00)	Purchase Price:	(\$0.00)
Foreclosure:	(\$225.00)	Foreclosure:	(\$754.30)
Title Search:	(\$85.00)	Title Search:	(\$75.00)
Total:	(\$310.00)	Total:	(\$829.30)
Operations Cost: Estimate		Operations Cost: Actual	
Insurance:	(\$240.00)	Insurance:	(\$0.00)
Maintenance:	(\$480.00)	Maintenance:	(\$1,045.00)
Total:	(\$720.00)	Total:	(\$1,045.00)
Disposition Revenue: Estimate		Disposition Revenue: Actual	
Asking Price:	\$1,600.00	Offer Amount:	\$500.00
Total:	-\$1,030.00	Total:	-\$1,874.30
Estimated Total:	\$570.00	Actual Total:	-\$1,374.30



Property Details

Address:	1417 BROWNE ST OMAHA, NE 68110
Parcel Number:	2222310000
Owner:	OMLB
Property Class:	Residential Vacant
Zoned As:	R4-35
Lot Size:	4481.74 ft
Proposed Use:	Garden
Buildable:	Yes - With Waiver
Acquisitions Date:	09/05/2019

Property Budget

Acquisition Cost: Estimate		Acquisition Cost: Actual	
Purchase Price:	(\$0.00)	Purchase Price:	(\$0.00)
Foreclosure:	(\$225.00)	Foreclosure:	(\$235.71)
Title Search:	(\$85.00)	Title Search:	(\$75.00)
Total:	(\$310.00)	Total:	(\$310.71)
Operations Cost: Estimate		Operations Cost: Actual	
Insurance:	(\$240.00)	Insurance:	(\$0.00)
Maintenance:	(\$480.00)	Maintenance:	(\$1,035.00)
Total:	(\$720.00)	Total:	(\$1,035.00)
Disposition Revenue: Estimate		Disposition Revenue: Actual	
Asking Price:	\$2,000.00	Offer Amount:	\$2,000.00
Total:	-\$1,030.00	Total:	-\$1,345.71
Estimated Total:	\$970.00	Actual Total:	\$654.29



Property Details

Address:	4002 N 33 ST Omaha, NE 68111
Parcel Number:	0941140000
Owner:	Omaha Municipal Land Bank
Property Class:	Residential Vacant
Zoned As:	R4-35
Lot Size:	4864.27 ft
Proposed Use:	New Housing
Buildable:	Yes
Acquisitions Date:	03/01/2018

Property Budget

Acquisition Cost: Estimate		Acquisition Cost: Actual	
Purchase Price:	(\$304.00)	Purchase Price:	(\$304.00)
Foreclosure:	(\$225.00)	Foreclosure:	(\$0.00)
Title Search:	(\$85.00)	Title Search:	(\$85.00)
Total:	(\$310.00)	Total:	(\$389.00)
Operations Cost: Estimate		Operations Cost: Actual	
Insurance:	(\$240.00)	Insurance:	(\$0.00)
Maintenance:	(\$480.00)	Maintenance:	(\$1,309.00)
Total:	(\$720.00)	Total:	(\$1,309.00)
Disposition Revenue: Estimate		Disposition Revenue: Actual	
Asking Price:	\$1,750.00	Offer Amount:	\$1,750.00
Total:	-\$1,030.00	Total:	-\$1,698.00
Estimated Total:	\$720.00	Actual Total:	\$52.00