

# Omaha Municipal Land Bank (OMLB)

## AGENDA

9:00 A.M.  
Wednesday, March 13, 2024

### Meeting Location:

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

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**Omaha Municipal Land Bank Board Members:** Sharlon Rodgers – Chair, Patrick Falke – Vice Chair, Dawni Freeman – Treasurer, Mike Riedmann – Immediate Past Chair, Mary Byrnes, Chris Rock

**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@omb.org](mailto:info@omb.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.

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**Public Speaking Rules:** A member of the public is allowed to speak during the public hearing of any agenda item but must be called upon by the board prior to speaking. A member of the public is also allowed to speak if the person is invited to speak by a board member regarding an item on the agenda. Comments are restricted to the agenda item currently being discussed, or the topic the member of the public is invited to speak about. A person shall not be allowed to address the board at any other time during the meeting and shall not interrupt the board.

ITEM #	MATERIAL ATTACHED	ITEM TITLE
<b>1.</b>		<b>PRELIMINARIES (5 MIN)</b>
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
<b>2.</b>		<b>GENERAL PUBLIC COMMENTS</b>
		Requests to Address the Board of Directors <i>Members of the public are asked to limit their comments to 3 minutes.</i>
<b>3.</b>		<b>ACTION AGENDA (20 MIN)</b>
3.1	X	Approval of Minutes of the February 21, 2024, Board of Directors Meeting
3.2	X	Approval of the February 2024 Financial Statements <ul style="list-style-type: none"><li>• Presentation of Financial Statements</li></ul>
3.3		Eligibility Status for Peerless Homes LLC
3.4		Next Board Meeting Date – April 10, 2024
<b>4.</b>		<b>CONSENT AGENDA (ITEMS #6.1 – 6.8, 7.1 )</b>
<b>5.</b>		<b>ITEMS REMOVED FROM CONSENT AGENDA (IF ANY)</b>

<b>6.</b>		<b>ACQUISITIONS (5 MIN)</b>
		These items have been recommended for acquisition by the Acquisitions and Dispositions Committee of the Board.
6.1		3709 Lothrop St
6.2		3713 Lothrop St
6.3		3717 Lothrop St
6.4		3623 Spencer St
6.5		3615 Spencer St
6.6		3707 Spencer St
6.7		3619 Spencer St
6.8		3712 Spencer St
<b>7.</b>		<b>DISPOSITIONS (10 MIN)</b>
		These items have been recommended for disposition by the Acquisitions and Dispositions Committee of the Board.
		<i>Side Lot</i>
7.1	X	5637 N 29 ST (\$6,000)
<b>8.</b>		<b>APPLICATIONS REVIEWED &amp; DISCUSSED</b>
		These items were reviewed by the Acquisitions and Dispositions Committee of the Board. Recommendations to not approve or further review the items below were made by the Acquisitions and Dispositions Committee of the Board.
		<i>Not Recommended for Approval</i>
8.1	X	2525 Burdette St
<b>9.</b>		<b>REPORT AGENDA (5 MIN)</b>
9.1		Executive Director's Report
9.2		Legislative Report
9.3		Finance Committee Report
9.4		Governance Committee Report
9.5		Community Informed Policy Report
9.6		Adopt A-Lot Report
<b>10.</b>		<b>OTHER NEW BUSINESS</b>
<b>11.</b>		<b>EXECUTIVE SESSION</b> Executive Session to discuss Labor Negotiations, Litigation, Personnel Matters, or Real Estate Matters
<b>12.</b>		<b>Adjournment</b>

Omaha Municipal Land Bank Board

**MINUTES**

February 21, 2024

**Regular Meeting:**

9:00 AM, The Mule Barn Building-Room 112  
Metropolitan Community College-Fort Omaha Campus  
5370 N 30<sup>th</sup> Street

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**Meeting Minutes:** This document states the minutes before the Omaha Municipal Land Bank Board at their Public Hearing and Administrative meeting held on Wednesday, February 21, 2024.

**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, February 5, 2024.

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**Voting Members Present:**

Sharlon Rodgers (Chair)  
Patrick Falke  
Dawni Freeman  
Chris Rock  
Mike Riedmann

**Non-voting Members Present:**

Juanita Johnson  
David Fanslau

**Members Not Present:**

Mary Byrnes

**Director Present:**

Leslie Smith, Executive Director

**Staff Present:**

Deana Walocha, In-house counsel  
Carisma Jano, Real Estate Manager  
Kione Lowe, Executive Assistant  
Andrea Purdy-Steenholdt, Director of Operations  
Adam Sanders, Property Specialist  
Hailey Theim, Community Affairs Manager

**City of Omaha Staff:**

Tyler Hiipakka, Assistant City Attorney

## **Public Meeting:**

### ***1.0 Preliminaries***

#### ***1.1 Call to Order***

Rodgers called the meeting to order at 9:00 a.m.

#### ***1.2 Announcement of Posted Location of Open Meetings Act***

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

#### ***1.3 Recording of Notice of Public Meeting***

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

#### ***1.4 Roll Call***

Roll call was taken with 5 voting members present in person and 1 nonvoting member present in person.

#### ***1.5 Recognition of Supporters***

Rodgers recognized the following supporters of the Omaha Municipal Land Bank:

- Lamp Rynearson
- First National Bank of Omaha
- Nebraska Investment Finance Authority
- Wells Fargo
- The City of Omaha
- The Sherwood Foundation
- The Hawks Foundation
- The Mutual of Omaha Foundation
- Oak Investment Real Estate
- The Lozier Foundation
- The National Land Bank Network
- Front Porch Investments
- Omaha Board of Realtors Foundation
- Department of Economic Development
- Union Pacific Foundation

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

## **2.0 General Public Comments**

Rodgers called for any public comments.

JUANITA JOHNSON ENTERED THE ROOM AT 9:09 AM

## **3.0 Action Agenda**

### **3.1 Approval of Minutes of the January 17, 2024, Board of Directors' Meeting**

Rodgers called for a motion to approve the January 17, 2024, Board meeting minutes.

Riedmann motions to approve the minutes. Freeman seconded.

**Motion Carried 5-0**

### **3.2 Approval of January Financial Statements**

Director of Operations, Andrea Purdy Steenholdt. Presented the January 2024 financial statements. Purdy-Steenholdt spoke about the new way of reporting payments that come through from the prior year. Purdy-Steenholdt explained how this was not captured historically but from here on out there will be a way to see how the money is received and placed.

Falke asked if the amount on the balance sheet is held funds, purdy gave clarification on that.

Purdy-Steenholdt provided the board with an update on the organizations outside funding report.

Rodgers called for a motion to approve the January Financial Statements.

Falke motioned to approve. Freeman seconded.

**Motion Carried 5-0**

### **3.3 Overview of Tax Lien Certificate Process**

Cheryl Weston, 1402 Jones St

Weston had a question about the short-term debt to Shannon. Weston asked if Shannon is still working with the company or receiving funds.

Purdy-Steenholdt clarified that Shannon is no longer with the company and her short-term debt was to show a comparison of expenses between 2023 and 2024.

Deana gave a brief overview of the tax lien process. Deana stated that nonprofit partners were given an opportunity to submit a list of properties with tax liens that they were interested in acquiring. Deana added that if OMLB acquires these lots, partners would be required to apply to purchase.

Cheryl Weston, 1402 Jones St

Weston asked if she could request the list of tax lien certificates for review.

Deana stated that the list is available to review at the OMLB office.

### **3.4 Resolution to Exercise an Automatically Accepted Bid**

Rodgers called for a motion to approve the Resolution to exercise an automatically accepted bid.

Riedmann motioned to approve the Automatic Bid. Freeman seconded.

**Motion Carried 5-0**

### **3.5 Resolution to Cancel Taxes**

Rodgers called for a motion to approve the Resolution to cancel taxes.

Freeman motioned to approve the resolution to cancel taxes. Riedmann seconded.

**Motion carried 5-0**

### **3.6 Next Board Meeting Date – March 13, 2024**

## ***4.0 Consent Agenda (Items 6.1, 6.2, 7.1, 7.2, 7.3, 7.4)***

### ***6.0 Acquisitions***

***These items have been recommended for approval by the Acquisitions & Dispositions Committee of the board.***

Carisma Jano gave an overview of the acquisitions and has recommended approval to accept properties.

#### **6.1 3655 Spencer Street (Donation)**

#### **6.2 City of Omaha Parcels (Acquisition in Process)**

Jano stated the Committee reviewed a list of properties that the City is ready to transfer to OMLB. The parcels would require City Council approval prior to OMLB acquiring them.

### ***7.0 Dispositions***

***These items have been recommended for disposition by the Acquisitions & Dispositions Committee of the Board.***

***New Housing***

***7.1 4209 Ellison Ave (\$16,00)***

***7.2 4215 Ellison Ave (\$12,00)***

***Side Lot***

***7.3 7902 Lake Cunningham Rd (\$1,000)***

Rodgers called for a motion to approve the consent agenda.

Reidmann motioned to approval the consent agenda. Falke seconded.

***Motion Carried 5-0***

***Not recommended for approval***

***7.4 2525 Burdette St***

Carisma Jano gave a brief explanation of why the recommendation was not approved.

Alajia McKizia, 2539 Burdette St

McKizia gave a summary of who she is and her accomplishments. McKizia explained why she does not agree with the recommendation. McKizia asked for a recommendation to reconsider.

Cheryl Weston 1402 Jones St

Weston gave her support to McKizia on her goals of purchasing. She stated she does not like gardens, but she does not agree with the Committee's recommendation to deny her application. Weston stated that it was wrong to deny her.

Rock asked McKizia how long she would have a garden. Rock asked if she had any plans to build or a background in developing properties.

McKizia explained her background is in agriculture, but she attended a workshop that helped her come up with a plan.

Rock asked if the property would be affordable housing or housing for her.

Riedmann commented on how this property needs a house on it. Riedmann explained the guidelines for having a house built within 2 years of taking ownership.

McKizia stated that she was not aware of the guidelines, and she wished someone would have told her so that she could amend the applications. She stated that she was not able to buy the house she is currently renting.

Leslie Smith stated that OMLB has an upcoming program called Adopt-A-Lot. Smith and asked if McKizia is interested in participating.

McKizia stated that she did not feel that the program provided security in ownership of the property.

Cheryl Weston 1402 Jones St

Weston asked about the other applicant and stated that the land bank has been sitting on a property and when they could have sold it to McKizia.

Riedmann stated that all properties beginning January 1st had been listed on the MLS and all properties will start to get added marketing exposure.

Rodgers explained that the Land Bank will be consistent with making decisions. Rodgers explained the mission of the Land Bank.

Riedmann motioned to refer the application back to the Committee and address it at the next meeting. Falke seconded.

### **Motion carried 5-0**

Falke requested to have information on the Adopt-A-Lot Program ready for the applicant.

### ***8.0 Report Agenda***

#### ***8.1 Executive Report***

Leslie Smith gave an update on the OMLB process of ramping up the depository program.

Adam Sanders gave an update on the maintenance updates. Sanders stated that there were no outstanding code violations, and the staff is working on launching the Adopt-A-Lot Program.

Smith explained being intentional with local vendors. Smith spoke about the big process of outreach. Smith gave an update on the Successful Buyer's Workshop that is coming up. Smith spoke about the ambassador program and how it is moving well. Smith gave an update on the bus tour.

Smith introduced Haily Thiem, the OMLB's new Community Affairs Manager. Thiem gave a brief introduction. Smith gave an update on multilingual outreach efforts.



Cheryl Weston 1402 Jones St

Weston asked about the shovel-ready projects and if the cost is incurred on creating a construction-ready site would affect the buyer. Smith explained that it would not be passed on to the buyer.

Weston questioned the outreach to black contractors.

Smith stated that it is still early enough to have the black contractor's association.

Weston questioned the \$17,000 for maintenance. Smith broke down where the payments went.

Weston asked if the bus tour was open to the public. Smith explained the first tour is not, but the second will be.

### ***8.2 Legislative Report***

Kaitlin Reece with Catalyst Public Affairs gave an update on the legislative session. Reece gave an overview of legislative bills that OMLB is monitoring.

### ***8.3 Finance Committee.***

No updates were given.

### ***8.4 Governance Committee***

Falke stated that the Committee is currently working on updating bylaws.

## ***11. Adjournment***

Rodgers called for a motion to adjourn the meeting.

Riedmann motioned. Falke seconded.

**Motion Carried 5-0.**

**Public Meeting adjourned at 10:17 a.m.**



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## February Reporting Package

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Omaha Municipal Land Bank  
February 2024

# Basis of Preparation

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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.

# Balance Sheet YTD

BALANCE SHEET	2024 (YTD)	2023 (YTD)
<b>ASSETS</b>		
<b>Cash &amp; Equivalents</b>		
<b>Cash Reserves</b>		
Security National Bank Savings 4451	\$1,039,476	\$1,007,345
First National Bank Checking x6245	\$807,732	\$299,730
PayPal Bank	\$129	\$380
Petty Cash	\$0	\$4
Pinnacle Bank Checking x2235	\$652,775	\$609,784
<b>Total Cash &amp; Equivalents</b>	<b>\$2,500,112</b>	<b>\$1,917,242</b>
<b>Other Current Assets</b>		
<b>Properties</b>		
Depository Properties Held	\$52	\$147
Properties Held for Sale	\$711,900	\$768,500
<b>Total Properties</b>	<b>\$711,952</b>	<b>\$768,647</b>
<b>Tax Lien Certificates</b>		
Subsequent Taxes Paid on Tax Lien Certificates	\$52,706	\$53,670
Tax Lien Certificates	\$91,438	\$93,665
<b>Total Tax Lien Certificates</b>	<b>\$144,144</b>	<b>\$147,335</b>
<b>Total Other Current Assets</b>	<b>\$856,096</b>	<b>\$915,982</b>
<b>Total Current Assets</b>	<b>\$3,356,207</b>	<b>\$2,833,224</b>
<b>Fixed Assets</b>		
Accumulated Amortization	(\$59,660)	(\$59,660)
Accumulated Depreciation	(\$15,421)	(\$15,421)
Computer Software	\$59,436	\$59,436
Leasehold Improvements	\$24,764	\$24,764
Office Equipment	\$2,343	\$2,343
Website	\$10,000	\$10,000
<b>Total Fixed Assets</b>	<b>\$21,461</b>	<b>\$21,461</b>
<b>Total Non-Current Assets</b>	<b>\$21,461</b>	<b>\$21,461</b>
<b>Total Assets</b>	<b>\$3,377,669</b>	<b>\$2,854,685</b>
<b>LIABILITIES</b>		
<b>Short Term Debt</b>		
FNBO Credit Card - Deana x6494	\$1,504	\$1,402
FNBO Credit Card - Shannon x2388	\$0	\$1,064
FNBO Credit Card-Andrea 1626	\$2,013	\$1,109
FNBO Credit Card - Leslie x5772	\$1,444	\$0
<b>Total Short Term Debt</b>	<b>\$4,961</b>	<b>\$3,575</b>
<b>Total Current Liabilities</b>	<b>\$4,961</b>	<b>\$3,575</b>
<b>Total Non-Current Liabilities</b>	<b>\$0</b>	<b>\$0</b>
<b>Total Liabilities</b>	<b>\$4,961</b>	<b>\$3,575</b>
<b>EQUITY</b>		
<b>Retained Earnings</b>		
<b>Restricted Net Assets</b>		
Restricted - DED	\$612,836	\$0
Restricted - FNBO	\$3,356	\$0
Restricted - Front Porch	\$21,992	\$0
Restricted - Hawks	\$75,000	\$0

	2024 (YTD)	2023 (YTD)
Restricted - NIFA (Legal Assistant Staff)	\$30,000	\$31,030
Restricted - NLBN	\$6,716	\$0
Restricted - Omaha Board of Realtors	\$10,000	\$0
Restricted - Wells Fargo	\$10,000	\$0
Restricted - Union Pacific	\$10,000	\$0
<b>Total Restricted Net Assets</b>	<b>\$779,899</b>	<b>\$31,030</b>
Unrestricted Net Assets	\$2,590,979	\$2,709,507
<b>Total Retained Earnings</b>	<b>\$3,370,879</b>	<b>\$2,740,537</b>
<b>Current Earnings</b>		
Net Income	\$1,829	\$110,574
<b>Total Equity</b>	<b>\$3,372,708</b>	<b>\$2,851,111</b>
<b>Total Liabilities &amp; Equity</b>	<b>\$3,377,669</b>	<b>\$2,854,685</b>

# 2023 Budget vs Actual

PROFIT & LOSS	2024 (YTD)	Budget	Budget Variance (\$)	Budget (full FY)
<b>Revenue</b>				
<b>Contributed Revenue</b>				
Agency/Government Grants	\$24,532	\$0	\$24,532	\$492,500
Board Contributions	\$500	\$0	\$500	\$2,500
Corporate/Business Contributions	\$0	\$0	\$0	\$185,000
Foundation/Trust Grants	\$141,255	\$100,000	\$41,255	\$858,000
Individual Contributions	\$1,000	\$0	\$1,000	\$11,250
<b>Total Contributed Revenue</b>	<b>\$167,287</b>	<b>\$100,000</b>	<b>\$67,287</b>	<b>\$1,549,250</b>
<b>Earned Revenue</b>				
Application Fees	\$575	\$350	\$225	\$4,225
Interest Earned	\$7,798	\$0	\$7,798	\$0
Property Sales	\$9,314	\$13,000	(\$3,687)	\$125,070
Redemption of DC Tax Lien Certificates	\$1,109	\$3,425	(\$2,316)	\$13,175
Redemption of OMLB Tax Lien Certificates	\$13,248	\$12,000	\$1,248	\$67,800
Tax Recapture Revenue	\$11,887	\$15,000	(\$3,113)	\$240,800
<b>Total Earned Revenue</b>	<b>\$43,931</b>	<b>\$43,775</b>	<b>\$156</b>	<b>\$451,070</b>
Net Assets Released From Restriction	\$64,580	\$0	\$64,580	\$0
<b>Total Revenue</b>	<b>\$275,798</b>	<b>\$143,775</b>	<b>\$132,023</b>	<b>\$2,000,320</b>
<b>Expenses</b>				
<b>Acquisitions</b>				
Default Pre-Acquisition	\$8,725	\$7,000	\$1,725	\$25,000
General Acquisition	\$225	\$8,000	(\$7,775)	\$50,000
Strategic Pre-Acquisition	\$52,734	\$47,000	\$5,734	\$70,000
<b>Total Acquisitions</b>	<b>\$61,684</b>	<b>\$62,000</b>	<b>(\$316)</b>	<b>\$145,000</b>
<b>Dispositions</b>				
Ambassador Program Expenses	\$3,284	\$1,000	\$2,284	\$50,000
Community-Informed Policies	\$0	\$7,000	(\$7,000)	\$59,000
Depository Program	\$0	\$0	\$0	\$5,000
Partnership Development	\$0	\$1,250	(\$1,250)	\$10,000
Successful Buyer	\$7,210	\$11,200	(\$3,990)	\$78,300
<b>Total Dispositions</b>	<b>\$10,494</b>	<b>\$20,450</b>	<b>(\$9,956)</b>	<b>\$202,300</b>
<b>Maintenance</b>				
Adopt-a-Lot Program	\$0	\$5,000	(\$5,000)	\$10,000
Site Preparation	\$12,165	\$52,000	(\$39,836)	\$312,500
Neighborhood Stabilization Program	\$0	\$0	\$0	\$170,000
Property Maintenance & Improvement	\$17,169	\$25,000	(\$7,831)	\$165,000
<b>Total Maintenance</b>	<b>\$29,333</b>	<b>\$82,000</b>	<b>(\$52,667)</b>	<b>\$657,500</b>
<b>Operations</b>				
Accounting Fees	\$5,025	\$2,600	\$2,425	\$27,400
Building Expenses	\$9,183	\$9,180	\$3	\$55,080
Data Infrastructure	\$2,450	\$2,500	(\$50)	\$36,000
Fundraising	\$500	\$28,700	(\$28,200)	\$54,700
Human Resource Expenses	\$4,092	\$6,200	(\$2,108)	\$25,500
Information Technology	\$4,974	\$5,000	(\$26)	\$20,000
Lobbying	\$4,200	\$4,000	\$200	\$24,000
Office Expenses	\$5,353	\$12,000	(\$6,647)	\$22,000
Staffing & Personnel Expenses	\$127,529	\$114,200	\$13,329	\$689,200
Strategic Planning	\$0	\$0	\$0	\$6,000
<b>Total Operations</b>	<b>\$163,307</b>	<b>\$184,380</b>	<b>(\$21,073)</b>	<b>\$959,880</b>
Public Relations	\$0	\$6,000	(\$6,000)	\$33,250
<b>Total Expenses</b>	<b>\$264,819</b>	<b>\$354,830</b>	<b>(\$90,012)</b>	<b>\$1,997,930</b>
<b>Operating Profit</b>	<b>\$10,979</b>	<b>(\$211,055)</b>	<b>\$222,034</b>	<b>\$2,390</b>

	2024 (YTD)	Budget	Budget Variance (\$)	Budget (full FY)
<b>Other Income</b>				
Unrealized Gain (Loss)	(\$9,150)	\$0	(\$9,150)	\$0
<b>Earnings Before Interest &amp; Tax</b>	<b>\$1,829</b>	<b>(\$211,055)</b>	<b>\$212,884</b>	<b>\$2,390</b>
<b>Net Income</b>	<b>\$1,829</b>	<b>(\$211,055)</b>	<b>\$212,884</b>	<b>\$2,390</b>



# Omaha Municipal Land Bank

## Statement of Revenues and Expenses by Class - Modified Cash Basis

January - February, 2024

	A&D-EARNED	CITY	DED	FNBO	GENERAL // OVERHEAD	NLBN	TOTAL
<b>Income</b>							
Contributed Revenue							\$0.00
Agency/Government Grants		24,532.35					\$24,532.35
Board Contributions					500.00		\$500.00
Foundation/Trust Grants					141,254.93		\$141,254.93
Individual Contributions					1,000.00		\$1,000.00
<b>Total Contributed Revenue</b>		<b>24,532.35</b>			<b>142,754.93</b>		<b>\$167,287.28</b>
Earned Revenue							\$0.00
Application Fees	575.00						\$575.00
Interest Earned	7,798.34						\$7,798.34
Property Sales	9,313.50						\$9,313.50
Redemption of DC Tax Lien Certificates	1,108.72						\$1,108.72
Redemption of OMLB Tax Lien Certificates	13,248.17						\$13,248.17
Tax Recapture Revenue	11,887.17						\$11,887.17
<b>Total Earned Revenue</b>	<b>43,930.90</b>						<b>\$43,930.90</b>
Net Assets Released From Restriction			12,164.50	11,643.92	37,487.21	3,284.03	\$64,579.66
<b>Total Income</b>	<b>\$43,930.90</b>	<b>\$24,532.35</b>	<b>\$12,164.50</b>	<b>\$11,643.92</b>	<b>\$180,242.14</b>	<b>\$3,284.03</b>	<b>\$275,797.84</b>
<b>GROSS PROFIT</b>	<b>\$43,930.90</b>	<b>\$24,532.35</b>	<b>\$12,164.50</b>	<b>\$11,643.92</b>	<b>\$180,242.14</b>	<b>\$3,284.03</b>	<b>\$275,797.84</b>
<b>Expenses</b>							
Acquisitions							\$0.00
Default Pre-Acquisition	8,724.63						\$8,724.63
General Acquisition	225.00						\$225.00
Strategic Pre-Acquisition	52,734.34						\$52,734.34
<b>Total Acquisitions</b>	<b>61,683.97</b>						<b>\$61,683.97</b>
Dispositions							\$0.00
Ambassador Program Expenses						3,284.03	\$3,284.03
Successful Buyer					7,210.07		\$7,210.07
<b>Total Dispositions</b>					<b>7,210.07</b>	<b>3,284.03</b>	<b>\$10,494.10</b>
Maintenance							\$0.00
Property Maintenance & Improvement				11,643.92	5,525.00		\$17,168.92
Site Preparation			12,164.50				\$12,164.50
<b>Total Maintenance</b>			<b>12,164.50</b>	<b>11,643.92</b>	<b>5,525.00</b>		<b>\$29,333.42</b>
Operations							\$0.00
Accounting Fees					5,025.00		\$5,025.00
Building Expenses					9,183.09		\$9,183.09
Data Infrastructure					2,450.00		\$2,450.00
Fundraising	500.00						\$500.00
Human Resource Expenses	250.00				3,842.41		\$4,092.41
Information Technology					4,974.32		\$4,974.32
Lobbying	4,200.00						\$4,200.00
Office Expenses					5,353.49		\$5,353.49
Staffing & Personnel Expenses					127,528.70		\$127,528.70
<b>Total Operations</b>	<b>4,950.00</b>				<b>158,357.01</b>		<b>\$163,307.01</b>
<b>Total Expenses</b>	<b>\$66,633.97</b>	<b>\$0.00</b>	<b>\$12,164.50</b>	<b>\$11,643.92</b>	<b>\$171,092.08</b>	<b>\$3,284.03</b>	<b>\$264,818.50</b>
<b>NET OPERATING INCOME</b>	<b>\$ -22,703.07</b>	<b>\$24,532.35</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$9,150.06</b>	<b>\$0.00</b>	<b>\$10,979.34</b>
<b>Other Income</b>							
Unrealized Gain (Loss)					-9,150.06		\$ -9,150.06
<b>Total Other Income</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$ -9,150.06</b>	<b>\$0.00</b>	<b>\$ -9,150.06</b>
<b>NET OTHER INCOME</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$ -9,150.06</b>	<b>\$0.00</b>	<b>\$ -9,150.06</b>
<b>NET INCOME</b>	<b>\$ -22,703.07</b>	<b>\$24,532.35</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$1,829.28</b>





## Property Details

<b>Address:</b>	5637 N 29 St OMAHA, NE 68111
<b>Parcel Number:</b>	1016570000
<b>Owner:</b>	
<b>Property Class:</b>	Residential Vacant
<b>Zoned As:</b>	R4-35
<b>Lot Size:</b>	5255.15 ft
<b>Proposed Use:</b>	Adjacent Lot Sales, New Affordable Housing, New Garage, New Housing
<b>Buildable:</b>	No
<b>Acquisitions Date:</b>	09/25/2020

## Property Budget

**Asking Price: \$6,000**

### Acquisition Cost: Actual

Purchase Price:	(\$0.00)
Foreclosure:	(\$402.26)
Title Search:	(\$100.00)
<b>Total:</b>	<b>(\$502.26)</b>

### Operations Cost: Actual

Insurance:	(\$50.00)
Maintenance:	(\$60.00)
<b>Total:</b>	<b>(\$110.00)</b>

### Disposition Revenue: Actual

Offer Amount:	\$6,000.00
<b>Total:</b>	<b>-\$612.26</b>
<b>Actual Total:</b>	<b>\$5,387.74</b>



## Property Details

<b>Address:</b>	2525 Burdette St Omaha, NE 68111
<b>Parcel Number:</b>	2001081054
<b>Owner:</b>	Omaha Municipal Land Bank
<b>Property Class:</b>	Residential Vacant
<b>Zoned As:</b>	R7
<b>Lot Size:</b>	7178.12 ft
<b>Proposed Use:</b>	
<b>Buildable:</b>	Yes
<b>Acquisitions Date:</b>	07/07/2020

## Property Budget

### Asking Price: \$9,500

#### Acquisition Cost: Actual

Purchase Price:	(\$0.00)
Foreclosure:	(\$0.00)
Title Search:	(\$0.00)
<b>Total:</b>	(\$0.00)

#### Operations Cost: Actual

Insurance:	(\$50.00)
Maintenance:	(\$50.00)
<b>Total:</b>	(\$100.00)

#### Disposition Revenue: Actual

Offer Amount:	\$8,000.00
<b>Total:</b>	-\$100.00
<b>Actual Total:</b>	\$7,900.00