

DWELLING PLACE REGIONAL COMMUNITY LAND TRUST
BOARD OF DIRECTORS
October 14, 2021
Approved November 11, 2021

MEMBERS PRESENT Doretha Ardoin, Rich Kogelschatz, Gil Segovia, Kim Sims, Lee Nelson Weber

STAFF & GUESTS PRESENT Chris Bennett, Jeremy DeRoo, David de Velder, Zoe Post, Steve Recker, Stephen Wooden

George Larimore, Colliers International
Will Moseng and Tim Orlebeke, Orlebeke | Mackraz

The meeting was convened via conference at 11:10 AM.

APPROVAL OF MINUTES **Minutes of the Dwelling Place Community Land Trust Board of Directors meeting of August 12, 2021 were approved by motion of Gil Segovia supported by Doretha Ardoin and carried unanimously.**

CLT GROUND LEASE Mr. Orlebeke introduced changes to the ground lease that were required due to underwriting of the Martineau condos by Freddie Mac, rather than Fannie Mae. The board discussed a proposed change that would restore a provision allowing an individual homeowner to challenge the valuation of the land on an annual basis. Mr. Orlebeke also raised the concern that, since the ground lease covers all 23 Martineau units, an issue could arise if some but not all of the homeowners wanted to renew the lease. A lengthy technical discussion followed. **With a motion by Rich Kogelschatz and support by Doretha Ardoin, the board unanimously authorized Mr. Orlebeke to draft a resolution consistent with the board's discussion and decisions and to circulate the resolution to the board for a signature.**

SOUTH HAVEN CLT The Dwelling Place RED & Asset Management Committee recently approved submission of an option with The Habitat Company for an affordable housing development in South Haven. The South Haven City Commission will execute a redevelopment agreement for the project at its meeting on Monday. Mr. de Velder anticipates a funding gap of about \$100,000 per unit that could be partly covered by new market tax credits. **A motion to approve up to \$25,000 for legal counsel fees, brownfield plan preparation, engineering, option funding, and site plan design was made by Rich Kogelschatz, seconded by Doretha Ardoin and carried unanimously.**

PROGRESS REPORT Some modifications have been made to the site plans of the Alger Heights development in response to the three recent community engagement meetings facilitated by staff. At least one more meeting will take place before the plans are finalized and staff will continue to engage with the neighborhood association throughout the development process.

ADJOURNMENT The Dwelling Place Regional Community Land Trust Board of Directors adjourned at 12:16 PM.