

Agenda Packet

NORTHEAST NEBRASKA REGIONAL LAND BANK MEETING

Monday, January 22, 2024
12:00 p.m.

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**NOTICE OF MEETING
CITY OF NORFOLK, NEBRASKA**

NOTICE IS HEREBY GIVEN that a meeting of the Northeast Nebraska Regional Landbank Board, will be held at 12:00 p.m. on Monday, January 22, 2024, in the Norfolk Public Library, Meeting Room A, 308 W Prospect Ave, which meeting will be open to the public.

An agenda for such meeting, kept continually current, is available at the Norfolk Housing Agency, located at 1310 W Norfolk Ave, Suite D, Norfolk, Nebraska during normal business hours.



AGENDA

NORTHEAST NEBRASKA REGIONAL LAND BANK MEETING

January 22, 2024

CALL TO ORDER

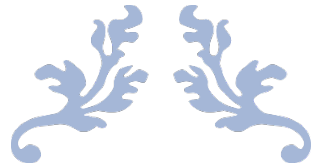
1. 12:00 p.m. Call meeting to order.
2. Inform the public about the location of the Open Meetings Act posted in the Norfolk Public Library and accessible to members of the public
3. Roll call.

CURRENT BUSINESS

- | | |
|---|----------------------------|
| 4. Approval of full agenda. | Motion |
| 5. Election of Officers | Motion |
| 6. Consideration of adoption of Bylaws | Motion |
| 7. Consideration of approval of Resolution 2024LB-1 setting standard day and time for future meetings | Resolution 2024LB-1 |
| 8. Consideration of approval of Conflict of Interest Policy | Motion |
| 9. Consideration of approval of Public Officials Management and Liability insurance policy with Indian Harbor Insurance Company | Motion |
| 10. Consideration of approval of commercial liability insurance with GTA Insurance Group | Motion |
| 11. Consideration of approval of Resolution 2024LB-2 adopting mission statement | Resolution 2024LB-2 |
| 12. Consideration of approval of funding request to the City of Norfolk City Council | Motion |
| 13. Appoint Finance Committee | Motion |
| 14. Consideration of review and approval of FY 23-24 budget | Motion |

OTHER BUSINESS

15. Open topics on any concerns the Board has towards current and future planning for the Land Bank. No action can be taken on matters discussed.



BY LAWS OF THE NORTHEAST NEBRASKA REGIONAL LAND BANK

PURSUANT TO THE NEBRASKA MUNICIPAL LAND BANK ACT



ARTICLE 1 – THE LAND BANK AND GOVERNING INSTRUMENTS

- Section 1. Name. The name of the Land Bank shall be the Northeast Nebraska Regional Land Bank (NNRLB).
- Section 2. Seal. The corporate seal shall be in such form as the Board may from time to time determine.
- Section 3. Office. The office of the Land Bank shall be located at 1310 W. Norfolk Ave, Suite D, or such other address as the Board may designate, from time to time, by resolution.
- Section 4. Purpose. The Land Bank is a public body, the purposes of which are set forth in the Nebraska Municipal Land Bank Act, Neb. Rev. Stat. §§ 18-3401 through 18-3418.
- Section 5. Policies and Procedures. The Board may adopt written Policies and Procedures to direct and govern the Land Bank and its activities, by affirmative vote of a majority of the voting members.
- Section 6. Governing Instruments. The Land Bank shall be governed by, in order of precedence, the Nebraska Municipal Land Bank Act, these Bylaws, and Board Policies and Procedures.

ARTICLE 2 – MUNICIPALITIES AND INTERLOCAL AGREEMENTS

- Section 1. Municipality means any city or village of this state.
- Section 2. Two or more municipalities may elect to enter into an agreement pursuant to the Interlocal Cooperation Act to create a single land bank to act on behalf of such municipalities, which agreement and any accompanying resolutions shall contain:
- (a) The name of the land bank;
 - (b) The initial individuals to serve as members of the board and the length of terms for which they are to serve; and
 - (c) The qualifications and terms of office of members of the board.
- Section 3. A municipality may elect to join an existing land bank by entering into an existing agreement pursuant to the Interlocal Cooperation Act with the municipalities that formed a land bank pursuant to Section 2 of this section. Agreements entered into or joined under this subsection shall contain the information required by Section 2 of this section.
- Section 4. Each land bank created pursuant to the Nebraska Municipal Land Bank Act shall be deemed to be a public corporation acting in a governmental capacity and a political subdivision of the state and shall have permanent and perpetual duration until terminated and dissolved in accordance with Neb. Rev. Stat. §§ 18-3414, et seq.

ARTICLE 3 – BOARD

- Section 1. Power of the Board and Qualification of Members. The Land Bank shall be overseen and governed by its Board of Directors (Board) who shall exercise oversight and control over the officers and staff of the Land Bank. The board shall have all powers conferred on land

bank boards pursuant to Nebraska state law, and any other law that is applicable to the Land Bank.

Section 2. Board Composition.

- a) The board shall consist of:
 - i. An odd number of voting members, totaling at least seven, appointed by the chief executive officers of the municipalities that created the land bank, as mutually agreed to by each such chief executive officers, and confirmed by a two-thirds vote of the governing body of each municipality that created the land bank; and
 - ii. The following nonvoting members:
 - a. The planning director of each municipality that created the land bank or his or her designee or, if there is no planning director for any municipality that created the land bank, a person designated by the governing body of such municipality,
 - b. One member of the governing body of each municipality that created the land bank, appointed by the governing body on which such member serves, and
 - c. Such other nonvoting members as are appointed by the chief executive officers of each municipality that created the land bank, as mutually agreed to by such chief executive officers, and confirmed by a two-thirds vote of the governing body of each municipality that created the land bank.
- b) Each voting member of the board shall be a resident of one of the municipalities that created the land bank.
- c) The voting members of the board shall have, collectively, verifiable skills, expertise, and knowledge in market-rate and affordable residential, commercial, industrial, and mixed-use real estate development, financing, law, purchasing and sales, asset management, economic and community development, and the acquisition of tax sale certificates.
- d) The voting members of the board shall include:
 - i. At least one member representing a chamber of commerce;
 - ii. At least one member with experience in banking;
 - iii. At least one member with experience in real estate development;
 - iv. At least one member with experience as a realtor;
 - v. At least one member with experience in nonprofit or affordable housing; and

- vi. At least one member with experience in large-scale residential or commercial property rental.
- e) A single voting member may satisfy more than one of the requirements provided in subdivision (d) of this section if he or she has the required qualifications. It is not necessary that there be a different member to fulfill each such requirement.
- f) The members of the board shall select annually from among themselves a chairperson, a vice-chairperson, a treasurer, and such other officers as the board may determine.
- g) A public official or public employee shall be eligible to be a member of the board.
- h) A vacancy on the board among the appointed board members shall be filled in the same manner as the original appointment.

Section 3. Initial Members. The first term of the first Board members shall commence on the date of the first Board meeting.

Section 4. Term of Office. Except for the terms of the initial members, the members of the Board shall be appointed for a term of three (3) years. In the event State law is amended to provide for different terms and/or composition of the Board, then the Board as it exists at the time of the such amendment shall be authorized to take any action required such that the Board complies with any requirements of State law.

Section 5. Removal. A board member may be removed by the chief executive officer of the municipality where the member resides after such removal has been approved by a two-thirds (2/3's) vote of the governing body of such municipality.

Section 6. Vacancies. A vacancy among the voting members of the Board, whether caused by the death, resignation, or removal of a Board member including the authorization of an increase in the number of directors, shall be filled in the same manner as the original appointment for the balance of the unexpired term. Such vacancy shall be filled as soon as practicable, but not later than six months after the date of such vacancy.

Section 7. Independence. No Board member, including the Chair, shall serve as the Land Bank's Executive Director or hold any other equivalent Land Bank executive position or office while also serving as a Member.

Section 8. Organization. At each meeting of the Board, the Chair, or, in the absence of the Chair, a Vice Chair shall preside, or in the absence of either of such officers, a chair chosen by a majority of the Members present shall preside.

Section 9. Action by the Board. Except as otherwise provided by law or in these Bylaws, all actions of the Board shall be approved by the affirmative vote of a majority of the voting members present and voting. A quorum is defined in Article 3, Section 15. Any action of the board on the following matters shall be approved by a majority of the voting members:

- a) Adoption of Bylaws and other rules and regulations for conduct of the Land Bank's business;
- b) Hiring or firing of any employee or contractor of the land bank. This function may, by majority vote of the voting members, be delegated by the board to a specified officer or committee of the land bank, under such terms and conditions, and to the extent, that the board may specify;
- c) The incurring of debt;

- d) Adoption or amendment of the annual budget; and
- e) Sale, lease, encumbrance, or alienation of real property, improvements, or personal property with a value of more than fifty thousand dollars.

- Section 10. Place of Meeting. The Board may hold its meetings at Norfolk Public Library, 308 Prospect Avenue, Norfolk, Nebraska, or Council Chambers, City of Norfolk, 309 N. 5th St., Norfolk, Nebraska, or at such place or places within the State of Nebraska as the Board may from time to time determine by resolution.
- Section 11. Regular Meetings. Regular meetings of the Board shall be held as determined by and in accordance with a schedule adopted by resolution of the Board, from time to time.
- Section 12. Special Meetings. Special meetings of the Board shall be held as convened by the chairperson or upon written notice signed by a majority of the voting members, and delivered to the Executive Director and each member of the Board.
- Section 13. Notice of Meeting. Advance notice of a meeting shall be published in a legal newspaper a reasonable amount of time prior to the date of the meeting. Notice of an upcoming meeting shall also be accessible to the public through a link on the NNRLB website, if one exists, or on the City of Norfolk website. The notice shall provide reasonable advance publicized notice of the time and place of each meeting in accordance with the Open Meetings Act, Neb. Rev. Stat. §§ 84-1407 to 84-1414. The agenda shall not be altered later than twenty-four (24) hours prior to the meeting, except for emergency items which may be added only at the public meeting. A continually current copy of the official agenda for an upcoming meeting shall be available for public inspection during normal business hours at the NNRLB office. Prior to the meeting, each Member shall receive copies of the notice and other documents relating to agenda items as deemed appropriate. Notice of a meeting need not be given to any Member who submits a signed waiver of notice whether before or after the meeting, or who attends the meeting without protesting, prior thereto or at its commencement, the lack of notice to him/her.
- Section 14. Consent Agenda. The meeting agenda may contain a "Consent Agenda," consisting of a separate list of agenda items deemed to be noncontroversial and proposed to be approved by a single vote. At the public meeting, the Chair shall first announce the Consent Agenda and ask all Board Members and members of the public in attendance whether anyone wishes any of such items be removed from the Consent Agenda and be subject to separate hearing and vote. If any person so wishes as to an item, such items shall be separately heard and voted upon. Other items remaining on the Consent Agenda may be approved upon a single vote.
- Section 15. Quorum. A majority of the voting Members of the Board shall constitute a quorum for the transaction of business, unless as otherwise provided in accordance with these bylaws or state law. The Board may take action at a meeting as provided in Article 3, Section 9.
- Section 16. Meeting Procedures. Each meeting shall include the following order of business:
1. Convening remarks by the Chair to include location of Open Meetings Act.
 2. Attendance roll by staff member.
 3. Approval of previous meeting minutes.
 4. Consent agenda items: read aloud and vote upon.
 5. Regular agenda items: public comments on each, and Board discussion, motion, and vote on each.

6. Adjourn.

Meeting procedures shall be governed by Robert's Rules of Order, except as otherwise provided by state or local law, or by the Bylaws or Policies and Procedures. The Board may hold a closed session for nonpublic discussions, in accordance with the Nebraska Open Meetings Act.

Section 17. Open Meetings Act. All meetings of the Board shall be subject to the Nebraska Open Meetings Act.

Section 18. Compensation. Members shall receive no compensation for their services but may be reimbursed for expenses reasonably incurred by them in the performance of their duties.

Section 19. Monthly and Annual Reports. The Board shall provide monthly reports to each Member Municipality on the Board's activities pursuant to the Nebraska Municipal Land Bank Act. The Board shall also provide an annual report to the governing body of each Member and to the Revenue Committee of the Nebraska Legislature and to the Urban Affairs Committee of the Legislature by March 1 of each year summarizing the Board's activities for the prior year. The report submitted to the legislative committees shall be submitted electronically.

ARTICLE 4 – COMMITTEES

Section 1. The Members of the Board, by resolution adopted by a majority of the entire Board, may designate from among its Members committees listed below consisting of three (3) or less Members, which can make recommendations to the entire Board. The committees shall have such authority as the Board shall by resolution provide to the extent authorized by state law.

Section 2. Finance Committee. There shall be a Finance Committee, who shall be elected by the Board Members in January of every year, to serve through the next December. To the extent practicable, these Members should be familiar with corporate financial and accounting practices. The Finance Committee shall recommend to the Board the hiring of a certified accountant to conduct an annual independent audit and/or review, establish the compensation to be paid to the accountant and provide direct oversight of the performance of the same.

Section 3. Other Standing Committees. The Members of the Board, by resolution adopted by a majority of the entire Board, may designate from among its members other standing committees consisting of three (3) or less Members, which can make recommendations to the entire Board. The standing committees shall have such authority as the Board shall by resolution provide to the extent authorized by State law.

Section 4. Special Committees. The Members of the Board may designate special committees, each of which shall consist of such persons and shall have authority as is provided in the resolution designating the committee, to the extent authorized by State law.

Section 5. Meetings. Meeting of committees shall be held at such time and place as shall be fixed by the Chair of the Board or the chair of the committee or by vote of a majority of all members of the committee. Committee meetings shall not require advance notice nor be subject to the requirements of the Open Meetings Act, unless a quorum of the Board attends the committee meeting, or the committee holds hearings, makes policy, or takes formal action on behalf of the Board.

Section 6. Quorum and Manner of Acting. Unless otherwise provided by resolution of the Board, a majority of all the members of a committee shall constitute a quorum for the transaction of business and vote of a majority of all the members of the committee shall be the act of the committee. Members of a committee less than a quorum may meet and confer for a working

session or similar function. The procedures and manner of acting of the committees of the Board shall be subject at all times to the direction of the Board. One member of each committee shall be appointed chair thereof. A committee shall not consist of a quorum of the Board, and its meetings shall not be attended by a quorum of the Board. A committee shall not hold hearings, make policy, or take formal action on behalf of the Land Bank or its Board without proper advertising and notification.

Section 7. Tenure of Members of Committees of the Board. Each Committee of the Board and every member thereof shall serve at the pleasure of the Board.

ARTICLE 5 – OFFICERS

Section 1. Officers. The Officers of the Land Bank Board shall be a Chair, a Vice Chair, and a Treasurer, and such other officers as the Board may in its discretion determine.

Section 2. Term of Office and Qualifications. Those officers whose titles are specifically mentioned in Section 1 of this Article shall be elected by the board by and from among its voting members at its regular meeting in January of each year, or at the first meeting thereafter. Unless a shorter term is provided in the resolution of the Board electing such officer, the term of office of each officer shall extend for one year and until the officer's successor is elected and qualified.

Section 3. Additional Officers. Additional officers may be elected for such period, have such authority and perform such duties, either in an administrative or subordinate capacity, as the Board may from time to time determine.

Section 4. Removal of Officer Designation. A board member's officer designation may be removed by a majority vote of the remaining voting Members of the Board.

Section 5. Resignation. Any officer may resign his or her position as an officer at any time by giving written notice to the Board or the Chair. Any such resignation shall take effect at the time specified therein, or, if no time be specified, then upon delivery.

Section 6. Vacancies. A vacancy in any office shall be filled by the Board.

Section 7. Chair. The Chair shall preside at all meetings of the Board at which the Chair is present. Both the Chair and the Executive Director shall execute all agreements, contracts, deeds, and any other instruments of the Land Bank. At each meeting, the Chair shall submit recommendations and information as he or she may consider proper concerning the business, affairs, bonds, notes, loans, projects and facilities of the Land Bank, the economic benefits to be conferred on project applicants and occupants, and the policies of the Land Bank. Nothing in this provision shall be construed as granting the Chair the exclusive right to bring matters before the Land Bank for consideration.

Section 8. Vice Chair. In the absence or incapacity to act of the Chair, or if the office of Chair be vacant, the Vice Chair shall preside at all meetings of the Board, and shall perform the duties and exercise the powers of the Chair, subject to the right of the Board from time to time to extend or confine such powers and duties or to assign them to others. In the absence or incapacity of the Chair of the Land Bank, and except as otherwise authorized by resolution of the Board, the Vice-Chair shall, with the Executive Director execute all agreements, contracts, deeds, and any other instruments of the Land Bank. The Vice Chair shall have such powers and shall perform such other duties as may be assigned by the Board or the Chair.

Section 9. Treasurer. The Treasurer shall, if required by resolution of the Board, obtain a bond for the faithful discharge of his or her duties, in such sum and with such sureties as the Board shall require. The Treasurer shall provide general oversight of the Executive Director of the

Land Bank; shall review all the books and accounts of the Land Bank; shall advise the Executive Director of the Land Bank with respect to the charge, custody and investment of all securities of the Land Bank; and shall ensure the proper deposit by the Executive Director of all such funds in the name of and to the credit of the Land Bank in such banks, trust companies, or other depositories as shall be selected by the Board. The Treasurer shall also perform all other duties customarily incident to the office of Treasurer and such other duties as from time to time may be assigned by the Board.

ARTICLE 6 – EXECUTIVE EMPLOYEES AND OTHER PERSONNEL

Section 1. Executive Director. The Land Bank may select and retain an Executive Director by resolution. All terms and conditions of the Executive Director's length of service and compensation shall be specified in a written contract between the Executive Director and the Land Bank provided that the Executive Director shall serve at the pleasure of the Board, and his or her employment may be terminated at will by the Board.

Section 2. Duties and Responsibilities of the Executive Director. The Executive Director shall report to the Board of the Land Bank. He or she shall have general supervision and management of the Land Bank and all Land Bank staff and employees shall report directly to the Executive Director. Except as may otherwise be authorized by a resolution adopted by the Board, the Executive Director shall:

- a) Cosign all purchase orders and instruments and checks over certain dollar thresholds as may be established from time to time by the Board (said instruments must be countersigned by any other officer or Member as shall be designated by the Board);
- b) Prepare the annual budget of the Land Bank with the consultation and cooperation of the Finance Committee for submission to the Board for approval; and
- c) Sign all purchase orders, under the direction of the Board by resolution. Furthermore, the Executive Director shall assist the Chair with such matters as the Chair or the Board may request in furtherance of the Land Bank's public purposes. The Executive Director shall be charged with leading the Land Bank in carrying out its Mission Statement and fulfilling its public purposes. The Executive Director shall also perform all other duties customarily incident to the office of an Executive Director of a Land Bank and such other duties as from time to time may be assigned by the Board.

Section 3. Additional Employees. The Land Bank may from time to time employ such employees, permanent or temporary, as the Land Bank, upon the recommendation of the Executive Director and approval of the Board, deems necessary to exercise the Land Bank's powers, duties and function. The selection, compensation and termination of all employees shall be determined by the Executive Director and reported to the Board as part of the annual budget and subject to the laws of the State of Nebraska.

Section 4. Municipal Personnel. The Land Bank may, with the consent of the Chief Executive Officer of each Municipality, use the agents, employees and facilities of a Municipality. Municipal employees working for the land bank shall have all applicable requirements in place for employment within their municipality, including but not limited to; insurance coverages (including worker's compensation), wages, compensation packages and such. Said coverages shall be primary in the event claims are made in regards to worker's compensation.

- Section 5. Secretary. The Secretary of the Land Bank shall provide administrative assistance to the Land Bank and the Board. The Secretary may either be a municipal employee or an employee of the Land Bank. It shall be the duty of the Secretary to act as secretary of all meetings of the Board, to keep the minutes of all such meetings in proper written and computer formats to be provided for that purpose, to prepare and keep continually current the agenda for upcoming Board meetings, to notice the meetings as per Article 3, Section 13 and to keep a current list of the Members and officers of the Board and their residential addresses. The Secretary shall also be custodian of the seal of the Land Bank and shall affix the seal, or cause it be affixed, to all agreements, documents and other papers requiring the same. The Secretary shall have custody of the minute record containing the minutes of all meetings of Members, the Finance Committee, and any other committees which may keep minutes, and of all other contracts and documents which are not in the custody of the Treasurer of the Land Bank, or in the custody of some other person authorized by the Board to have such custody.
- Section 6. Board Voting. Any action by the Board to hire or fire any Land Bank employee shall be approved by a majority of the voting Members.
- Section 7. Reasonable Compensation. It is the policy of the Land Bank to pay not more than reasonable compensation for personal services rendered to the Land Bank by employees.
- Section 8. Approval of Compensation. The board must approve in advance the amount of all compensation for employees of the Land Bank through the budget process. Before approving the compensation of an employee, the Board shall determine that the total compensation to be provided by the Land Bank to the employee is reasonable in amount in consideration of the position, responsibility and qualification of the employee for the position held, including the result of an evaluation of the employee's prior performance for the Land Bank, if applicable. In making the determination, the Board shall consider total compensation to include the salary and the value of all benefits provided by the Land Bank to the individual in payment for services. The Board may obtain and consider appropriate data concerning comparable compensation paid to similar employees in like circumstances.

ARTICLE 7 – CONTRACTS, CHECKS, DRAFTS AND BANK ACCOUNTS

- Section 1. Execution of Contracts. The Board, except as otherwise provided in these Bylaws or Policies and Procedures, authorize any employee, officer or agent, in the name of and on behalf of the Land Bank to enter into any contract or execute and deliver any instrument, and such authority may be general or confined to specific instances; but, unless so authorized by the Board, or expressly authorized by these Bylaws or the Policies and Procedures, no employee, officer or agent shall have any power or authority to bind the Land Bank by any contract or engagement or to pledge its credit or to tender it liable fiscally in any amount for any purpose.
- Section 2. Loans. No loans shall be contracted on behalf of the Land Bank, and no debt incurred by the Land Bank, unless specifically authorized by the Board.
- Section 3. Checks, Drafts, ACH, Credit Card Payments, Etc. All payment types and other orders for the payment of money out of the funds of the Land Bank, and all notes or other evidence of indebtedness of the Land Bank, shall be signed by both the Executive Director and Chair, on behalf of the Land Bank in such manner as shall from time to time be determined by these Bylaws, the Policies and Procedures, or by resolution of the Board.

Section 4. Deposits. All funds of the Land Bank not otherwise employed shall be deposited from time to time to the credit of the Land Bank in such banks, trust companies or other depositories as the Board may select or in the absence of such selection by the Board, as by the Executive Director in consultation with the Finance Committee.

ARTICLE 8 – INDEMNIFICATION AND INSURANCE

Section 1. Authorized Indemnification. Unless clearly prohibited by law or Section 2 of this Article, the Land Bank shall indemnify any person (“Indemnified Person”) made, or threatened to be made, a party in any action or proceeding, whether civil, criminal, administrative, investigative or otherwise, including any action by or in the right of the Land Bank, by reason of the fact that he or she (or his or her testator or intestate), whether before or after adoption of this Section, (a) is or was Member or officer of the Land Bank, or (b) in addition is serving or served, in any capacity, at the request of the Land Bank, as a Member or officer of any other corporation, or any partnership, joint venture, trust, employee benefit plan or other enterprise.

Section 2. Prohibited Indemnification. The Land Bank shall not indemnify any person if a judgment or other final adjudication adverse to the Indemnified Person (or to the person whose action are the basis for the action or proceeding) establishes, or the Board in good faith determines, that such person’s acts were committed in bad faith or were the result of active and deliberate dishonesty and were material to the cause of action so adjudicated or that he or she personally gained in fact a financial profit or other advantage which he or she was not legally entitled.

Section 3. Advancement of Expenses. The Land Bank may, on request of any Indemnified Person who is or may be entitled to be indemnified by the Land Bank, and by a 2/3 vote of all voting members, pay or promptly reimburse the Indemnified Person’s reasonably incurred expenses in connection with a threatened or actual action or proceeding prior to its final disposition. However, no such advancement of expenses shall be made unless the Indemnified Person makes a binding, written commitment to repay the Land Bank, with interest, for any amount advance for which it is ultimately determined that he or she is not entitled to be indemnified under the law or Section 2 of this Article. An Indemnified Person shall cooperate in good faith with any request by the Land Bank that common legal counsel be used by the parties to such action or proceeding who are similarly situated unless it would be inappropriate to do so because of actual or potential conflicts between the interests of the parties.

Section 4. Indemnification of Others. Unless clearly prohibited by law or Section 2 of this Article, the Board may approve Land Bank indemnification as set forth in Section 1 of this Article, or advancement of expenses, as set forth in Section 3 of this Article, to a person (or the testator or intestate of a person) who is or was employed by the Land Bank or who is or was a volunteer for the Land Bank, and who is made, or is threatened to be made, a party in any action or proceeding, by reason of the fact of such employment or volunteer activity, including actions undertaken in connection with service at the request of the Land Bank in any capacity for any other corporation, partnership, joint venture, trust, employee benefit plan or other enterprise.

Section 5. Determination of Indemnification. Indemnification mandated by a final order of a Court of competent jurisdiction will be paid. After termination or disposition of any actual or threatened action or proceeding against an indemnified Person, if indemnification has not been ordered by a court the Board shall, upon written request by the Indemnified Person, determine whether and to what extent indemnification is permitted pursuant to these

Bylaws. Before indemnification can occur, the Board must explicitly find that such indemnification will not violate the provisions of Section 2 of this Article. No Member with a personal interest in the outcome, or who is a party to such actual or threatened action or proceeding concerning which indemnification is sought, shall participate in this determination. If a quorum of disinterested Members is not obtainable, the Board shall act only after receiving the opinion in writing of independent legal counsel that indemnification is proper in the circumstance under the applicable law and these Bylaws.

Section 6. Binding Effect. Any person entitled to indemnification under these Bylaws has a legally enforceable right to indemnification, which cannot be abridged by amendment of these Bylaws with respect to any event, action or omission occurring prior to the date of such amendment.

Section 7. Insurance. The Land Bank shall purchase Directors' and board members liability insurance. To the extent permitted by law, such insurance may insure the Land Bank for any obligation it incurs as a result of this Article or operation of law and it may insure directly the Members, officers, employees, interns or volunteers of the Land Bank for liabilities against which they are not entitled to indemnification under this Article as well as for liabilities against which they are entitled or permitted to be indemnified by the Land Bank.

Section 8. Nonexclusive Rights. The provisions of this Article shall not limit or exclude any other rights to which any person may be entitled under law or contract. The Board is authorized to enter into agreements on behalf of the Land Bank with any Member, officer, employee or volunteer providing them rights to indemnification or advancement of expenses in connection with potential indemnification in addition to the provisions therefore in this Article, subject in all cases to the limitations of Section 2 of this Article.

ARTICLE 9 – GENERAL

Section 1. Books and Records. These shall be kept at the office of the Land Bank:

- (i) Correct and complete books and records of accounts;
- (ii) Minutes of the proceedings of the Board and the standing and special Committees of the Land Bank;
- (iii) A current list of the Members and the officers of the Land Bank and their residential addresses;
- (iv) A copy of these Bylaws;
- (v) A copy of the Land Bank's application for recognition of exemption with the Internal Revenue Service (if applicable); and
- (vi) Any other books and records required by law to be kept by the Land Bank.

Section 2. Loans to Members and Officers. No loans shall be made by the Land Bank to its Members or employees, or to any other company, land bank, firm, association or other entity in which one or more of the Members or employees of the Land Bank are members, directors or officers or hold a substantial financial interest except as allowed by law.

Section 3. Fiscal Year and Budget. The fiscal year of the Land Bank shall commence on October 1 in each calendar year and shall end on September 30 of the following calendar year. The Board shall approve, by affirmative vote of a majority of the voting Members, the annual budget in advance of the fiscal year.

Section 4. Training. All Members shall participate in training regarding their legal, fiduciary, financial and ethical responsibilities as members within one (1) year of appointment to the Board. All Members of the Board shall participate in such continuing training as may be required to remain informed of best practices, regulatory and statutory changes relating to the effective oversight of the management and financial activities of the Land Bank and the adherence to the highest standards of responsible governance.

ARTICLE 10 – AMENDMENTS

Section 1. Amendments to Bylaws. The Bylaws of the Land Bank may be amended or repealed only by the vote of at least two-thirds (2/3's) of the voting Members of the Board. Any amendments to the Bylaws shall comply with state and local law.

ARTICLE 11 – DISSOLUTION AND WITHDRAWAL

Section 1. A land bank may be dissolved as provided by state law and the Interlocal Agreement.

Section 2. A municipality may withdraw from a land bank as provided by state law and the Interlocal Agreement.

These Bylaws were approved by a majority of the voting Members of the Board of Directors on January 22, 2024.

Secretary

Chairperson

RESOLUTION NO. 2024LB-1

WHEREAS, pursuant to the ByLaws of the Northeast Nebraska Regional Land Bank adopted January 22, 2024, regular meetings of the Land Bank shall be held at times and at such places as determined by and in accordance with a schedule adopted by Resolution of the Board, from time to time.

NOW, THEREFORE, in consideration of the foregoing recital, the Land Bank hereby adopts the following Resolution:

BE IT RESOLVED by the Board of the Northeast Nebraska Regional Land Bank that the Board shall hold its regular meetings at 12:00 noon on the _____ of each and every month. If the day fixed for any regular meeting of the Board falls upon any day designated by law as a legal or national holiday, such meeting shall be held the same hour on the next succeeding day not a holiday. Regular meetings of the Board shall be held at the Norfolk Public Library, 308 W. Prospect Ave., Norfolk, Nebraska, provided, that the Board may adjourn any meeting to such other place as it may deem necessary, desirable or convenient for holding of its meeting; provided further, that if such meeting is adjourned to some other place, notice of the place the meeting is being held shall be prominently posted at the Norfolk Public Library.

PASSED AND APPROVED this _____ day of _____, 2024.

Chairman, Northeast Nebraska Regional Land Bank
Printed Name: _____

Northeast Nebraska Regional Land Bank

Policy No. 1

Ethical Guidelines and Conflict of Interest

In accordance with the Nebraska Municipal Land Bank Act, this Policy shall address conflicts of interest and ethical guidelines applicable to the board members and employees of the Northeast Nebraska Regional Land Bank (NNRLB).

No member of the board or employee of the NNRLB shall acquire any interest, direct or indirect, in real property of the NNRLB, in any real property to be acquired by the NNRLB, or in any real property to be acquired from the NNRLB. No member of the board or employee of the NNRLB shall have any interest, direct or indirect, in any contract or proposed contract for materials or services to be furnished or used by the NNRLB. No member of the board or employee of NNRLB shall have any interest, direct or indirect, in any investment of the land bank. The restrictions in this subsection shall also apply to a board member's or employee's immediate family and to any business or entity in which the board member or employee has a financial interest. (Neb. Rev. Stat. §18-3415(1) (Supp 2020)).

- a) **Definition of immediate family.** Immediate family shall mean a child residing in an individual's household, a spouse of an individual or an individual claimed by that individual or that individual's spouse as a dependent for federal income tax purposes.
- b) **Definitions of conflicts of interests.** A conflict of interest will be deemed to exist whenever an individual is in the position to approve or influence NNRLB policies or actions which involve or could ultimately harm or benefit financially; (a) the individual, (b) any family member (spouse, domestic partner, grandparents, parents, children, grandchildren, great grandchildren, brother or sisters (whether whole or half-blood), and spouses of these individuals); or (c) any other organization in which he/she or a family member is a member, trustee, director, employee, partner or owner of more than 10% of the total (combined) voting power.
- c) **Disclosure of conflicts of interest.** A board member shall disclose a conflict of interest: (a) prior to voting on or otherwise discharging his/her duties with respect to any matter involving the conflict which comes before the board or any committee; (b) prior to entering into any contract or transaction involving the conflict; (c) as soon as possible after the board member or employee learns of the conflict; and (d) on the annual conflict of interest disclosure form. The secretary of the NNRLB shall distribute annually to all board members a form soliciting the disclosure of all conflicts of interest, including specific information concerning the terms of any contract or transactions with the NNRLB and whether the process for approval set forth in this policy was used. Such disclosure form may require disclosure of other relationships that may not constitute an actual conflict of interest, but which are required to be disclosed in order for the NNRLB to comply with its annual reporting requirements.
- d) **Approval of contracts and transactions involving potential conflicts of interest.** A board member who has or learns about a potential conflict of interest should disclose promptly to the executive director of the NNRLB the material facts surrounding any potential conflict of interest, including specific information concerning the terms of any contract or transaction with the NNRLB. All effort should be made to disclose any such

contract or transaction, and have it approved by the board before the arrangement is entered into. Following receipt of information concerning a contract or transaction involving a potential conflict of interest, the board shall consider the material facts concerning the proposed contract or transaction, including the process by which the decision was made to recommend entering into the arrangement on the terms proposed. The board shall approve only those contracts or transactions in which the terms are fair and reasonable to the NNRLB and the arrangements are consistent with the best interests of the NNRLB. Fairness includes, but is not limited to, the concepts that the NNRLB should pay no more than fair market value for any goods or services which the NNRLB receives and that the NNRLB should receive fair market value consideration for any goods or services that it furnishes others. A board member with a conflict of interest as to a matter before the board or the NNRLB shall not participate in or vote on such matter.

- e) **Validity of actions.** No contract or other transaction between the NNRLB and any other land bank, firm, association or other entity or person with which a board member or employee has a relationship creating a conflict of interest shall be either void or voidable for this reason alone, if the material facts as to such board member's or employee's interest in such contract or transaction and as to any such common directorship, officership or financial interest are disclosed in good faith or known to the board and the board authorizes such contract or transaction by a vote sufficient for such purpose without counting the vote or votes of any such interested board member. Common or interested board members may be counted in determining the presence of a quorum at a meeting of the members of the board or committee which authorizes such contract or transaction. At the time of the discussion and decision concerning the authorization of such contract or transaction, the interested board member or employee should not be present at the meeting.

- f) **Employee conflicts of interest.** An employee of the NNRLB with a potential conflict of interest in a particular matter shall promptly and fully disclose the potential conflict to his/her supervisor. The employee shall thereafter refrain from participating in deliberations and discussion, as well as any decision relating to the matter and follow the direction of the supervisor as to how the NNRLB decisions, which are subject of the conflict, will be determined. The executive director shall be responsible for determining the proper way for the NNRLB to handle NNRLB decisions which involved unresolved employee conflicts of interest. In making such determinations, the executive director may consult with legal counsel.

Approved by the board on _____.

Secretary

Chairperson



**Professional
Governmental
Underwriters, LLC**

The Authority.

25+ YEARS
of excellence
EST. 1991

Public Officials Management & Employment Practices Liability

To: Alec Immordino
Arlington/Roe & Co, Inc. - Illinois
Email: aimmordino@arlingtonroe.com

Proposed Insured: Northeast Nebraska Regional Land Bank
1310 West Norfolk Avenue
Norfolk, NE 68701

Application #: APP93731103

Thank you very much for your submission. Based upon the information received and subject to the limitations outlined below, we are pleased to offer the following:

INDICATION

This Indication is not an offer to bind coverage. If we are provided with acceptable underwriting information and determine that a quote can be offered, it may differ from the indication.

Coverage: See coverage form PGU POL 2001 (04/2017) for terms, conditions and limitations

Form: Claims Made

Retro Date: 01/15/2024

Insurer Information: Indian Harbor Insurance Company
A member of the AXA XL Group of Companies
Best Rating: A+
Surplus Lines Insurer

Filings / Taxes: PGU Not Responsible For Tax Filings

Quotation / Indication valid until: 1/15/2024

If we are offering coverage on a surplus lines basis, the agent is responsible for handling of filings unless we note otherwise on this quotation. If we have provided terms using bid specifications or an application other than ours, the quote is subject to change pending review of a completed and signed PGU application.

Public Officials Management & Employment Practices Liability

Proposed Insured: Northeast Nebraska Regional Land Bank

Terms	Limits	Retentions each claim including LAE	Premium
Public Officials Management	\$1,000,000	\$5,000	\$2,458.00
Employment Practices Liability	\$1,000,000	\$10,000	Included
Policy Aggregate	\$1,000,000		
Non-Monetary Coverage - Defense Only	\$50,000	\$5,000	Included
Non-Monetary Coverage - Defense Only Aggregate	\$100,000		
Crisis Management	\$25,000	\$5,000	Included
Features/Enhancements			
Punitive Damages		See Retentions Above	Included
Personal Injury		See Retentions Above	Included
Third Party Wrongful Acts		See Retentions Above	Included
Back Pay / Front Pay		See Retentions Above	Included
Loss of Earnings		See Retentions Above	Included
Optional Increased Limits			
	2,000,000 CSL		N/A
	3,000,000 CSL		N/A
	4,000,000 CSL		N/A
	5,000,000 CSL		N/A
Premium, Fees and Taxes			
	Total Premium:		\$2,458.00
	Policy Fee :		\$245.00
Premium: \$ 2,458.00			
Policy Fee: \$ 200.00			
Carrier Fee: \$ 245.00			
NE Surplus Lines Tax: \$ 81.09			
Total: \$ 2,984.09	Total Cost:		\$2,703.00
Comments:			
By purchasing this coverage, you will have the opportunity to register for our PGU Employer Resource Center that provides unlimited, specific, documented, and confidential advice from employment law attorneys. It also provides on-line training courses, including sexual harassment prevention, available for both supervisors and employees. As well as, on-line tools; a state-specific employee handbook builder, forms, posters, news, and more.			

Directors and Officers Proposal Summary

December 11, 2023

Agency:

Town & Country Insurance (AGT04601)
Frank Arens
2116 Market Lane
Norfolk, NE 68701

Insured:

Northeast Nebraska Regional Land Bank

Proposal Number:

SUB1216757-01

Proposed Policy Period: 11/15/2023 to 11/15/2024

Proposed Policy Term: 12 Months

Billing Type: Agency Bill

Company:

Indian Harbor Insurance Company

Commission:

8.00 % of Premium

Based on the information provided we are pleased to offer the attached proposal. Please review the proposal carefully, as the terms and conditions may differ from what was requested. Below is a summary of the premium and any taxes and/or fees. Please refer to the attached proposal for TRIA premium, if applicable. If you have any questions, please contact us.

Premium:	\$ 2,458.00
Policy Fee:	\$ 200.00
Carrier Fee:	\$ 245.00
NE Surplus Lines Tax:	\$ 81.09
Total:	\$ 2,984.09

Please be advised this account will be Agency Bill and may be subject to a 25% (or more) minimum earned premium at the time of binding, depending on the market or coverage. If it is not possible for your agency to collect payment in full, we strongly recommend this minimum premium amount be collected from the insured prior to binding as your agency will be responsible for any earned premium in the event of cancellation. Terms and Conditions may differ. Please refer to our quote for any additional details.

Alec Immordino

aimmordino@arlingtonroe.com

1 (800) 878-9891 Ext. 8784

Compensation Disclosure

Several states require disclosure of fees and compensation in insurance transactions. Please review the following, as your acceptance of the proposal or order to bind indicates your and your client's acceptance of these terms.

In most transactions, Arlington/Roe is compensated through commission, shared with you, for the placement of policies. The amount of the commission varies by insurance line and by carrier. Arlington/Roe may receive contingent or supplemental commission from various carriers.

The proposal you received may include fees charged by Arlington/Roe as a part of the transaction. These fees are non-refundable and charged in part to defray the costs of the transaction, and may or may not include charges payable to third parties. Fees are charged only to the extent permitted by relevant state law. Unless the amounts are paid to a third party, or a specifically negotiated agreement exists, these fees represent revenue to Arlington/Roe in addition to the commission compensation described above.

Proposed Insured: Northeast Nebraska Regional Land Bank

SUBJECTIVITIES - WE MUST BE PROVIDED WITH THESE ITEMS BEFORE COVERAGE CAN BE BOUND:

Receipt of fully completed, signed and dated PGU new business application, a copy of which can be found at <http://www.pgui.com>. Application is due to our office within 10 business days of binding. Quote is subject to change pending our review of responses to all questions on our application.

As your agency is responsible for the surplus lines filings, we require the name of licensee, agency name, address, and surplus lines license number prior to binding, as well as, a copy of the license.

Receipt of a 2-year budget showing estimates of grants and any other funding sources.

Reminders:

A written request is required to bind coverage.

Backdating of coverage is not allowed.

See attached Coverage Features attachment for additional information.

Limits, retentions, terms and conditions quoted do not necessarily match those requested.

This proposal contains a brief outline of coverages to be included in any policy that may be issued in the future.

This is only a summary and the Terms and Conditions of any policy will take precedence over any proposal.

Minimum Earned Premium is the GREATER of \$1,500 or 25% of annual premium.

We will not cancel flat after inception date.

Engineering Fee is non-refundable.

Applicable Forms: (Other forms may apply. Consult Underwriter for details.)

- PGU POL 2000 08 19 Public Officials and Employment Practices Liability Declarations
- IL MP 9104 0314 IHIC 03 14 In Witness
- PGU 2002 04 17 Schedule of Policy Forms and Endorsements
- PGU POL 2001 04 17 Public Officials and Employment Practices Liability Insurance Policy
- PGU 1052 (POL) 04 17 Minimum Earned Premium Upon Cancellation
- PGU 1133 01 22 US Professional Indemnity - Cyber Exclusion
- PGU 1140 11 23 Consumer Protection Laws Exclusion Endorsement
- XL-NESOP 11 10 Service of Process
- PN CW 01 01 22 Notice to Policyholders - Fraud Notice
- PN CW 02 01 19 Notice to Policyholders - Privacy Policy
- PN CW 05 05 19 Notice to Policyholders - U.S. Treasury Department's Office of Foreign Assets Control ("OFAC")

COMMERCIAL GENERAL LIABILITY QUOTE

Quote Expiration Date: 2/9/2024
Transaction Type: New Business
Insured Name: Northeast Nebraska Regional Land Bank

To: 02765 - GTA Insurance Group
Attention:
From: Aaron Warehime
Email: awarehime@berkleyaspire.com
Phone:
Extension:
Fax: 888-952-7742
Broker: Berkley Connect Insurance Solutions, LLC

Mailing Address 1: 1310 W Norfolk Ave
City: Norfolk **State:** NE **Zip:** 68701
Policy Term: 01/10/2024 - 01/10/2025
Quote Number: 0214359

Berkley Specialty Insurance Company (A.M. Best rating A + XV)

We are pleased to offer the following Terms and Conditions based on information received. Please review carefully as coverage may not be exactly as requested on the application.

General Liability	\$750.00 MP	Advance Premium*	NE Policy Fee	\$100.00
			Surplus Lines Tax	\$25.50
Total Policy Premium	\$750.00		Total Amount Due	\$875.50
Commission			(including taxes and fees, if listed above)	

Optional Coverages Declined:

Class: Coverage:	Limit:	Deductible:	Premium:
90792 First Party Privacy Breach Cov-Low Hazard-Low Exposure	\$25,000	\$1,000	\$80.00

* The Advanced Premium shown is a Minimum and Deposit premium. At the close of each audit period, we will compute the earned premium for that period. If the earned premium is greater than the advance premium paid, an audit premium is due. If the total earned premium for the policy period is less than the advance premium, such advance premium is the minimum premium for the policy period indicated and is not subject to further adjustment.

Underwriting Requirements Prior to Binding

- Confirmation all contractors are required to provide the applicant with a COI which show they carry equal or greater GL limits and name applicant as Additional Insured
- Direct Bill Selection - Verification of Billing Address
- Terrorism Coverage Offer – Signed and dated by the insured
- Signed/dated NE Affidavit
- Acord Application – Signed and dated by the insured

Minimum Earned Premium

If this policy is cancelled at the insured's request, including non-payment of premium, there will be a minimum earned premium retained by us of 25% of the premium for this insurance. If a policy or inspection fee is applicable to this policy, the fee(s) will be fully earned and no refund of fees will be made. No flat cancellations.

CONFIDENTIALITY NOTICE: The transmitted documents contain private, privileged and confidential information belonging to the sender. The information therein is solely for the use of the addressee. If your receipt of this transmission has occurred as the result of an error, please immediately notify us so we can arrange for the return of the original documents. In such circumstances, you are advised that you may not disclose, copy, distribute or take any other action in reliance on the information transmitted.

Terrorism Coverage Acceptance	Terrorism Coverage Rejection
<ul style="list-style-type: none">• Return signed form showing coverage acceptance.• Add \$125 flat charge per policy, plus applicable taxes and fees, subject to pro-rata / short rate adjustment if policy is cancelled.• Attach Policyholder Disclosure Notice of Terrorism Insurance Coverage and Cap On Losses From Certified Acts of Terrorism.	<ul style="list-style-type: none">• Return signed form showing coverage rejection.• Attach form Exclusion of Certified Acts of Terrorism.

OFAC Notice

The Office of Foreign Assets Control (OFAC) administers and enforces sanctions policy and designates individuals and organizations that may be restricted from purchasing or maintaining insurance coverage or claiming benefits of such insurance under this policy. Refer to form E915 for further explanation. For a list of restricted individuals or organizations, refer to www.treasury.gov/ofac.

CONFIDENTIALITY NOTICE: The transmitted documents contain private, privileged and confidential information belonging to the sender. The information therein is solely for the use of the addressee. If your receipt of this transmission has occurred as the result of an error, please immediately notify us so we can arrange for the return of the original documents. In such circumstances, you are advised that you may not disclose, copy, distribute or take any other action in reliance on the information transmitted.

QUOTE - COMMERCIAL GENERAL LIABILITY

General Liability Limits of Insurance		Deductible		
General Aggregate	\$2,000,000	\$1,000	BI/PD Combined	Per Claim
Products / Completed Operations Aggregate	\$2,000,000			
Personal & Advertising Injury (any one person or organization)	\$1,000,000			
Each Occurrence	\$1,000,000			
Damage to Premises Rented to You (any one premises)	\$100,000			
Medical Expenses (any one person)	EXCLUDED			

Code	Classification Description	Premium Basis	Exposure	Prem / Ops Rate	Prod / Comp Ops Rate	Premium
49451	Vacant Land-Rural-per acre-first 500 Acres	t+	50	5.000		\$250.00
					Included	Included
91585	Contractors - subcontracted work in connection with construction, reconstruction, repair or erection of buildings NOC	c	40,000	1.013		\$41.00
					6.726	\$269.00

Dagger or Plus Sign (+): Products/Completed Operations Included within the General Aggregate Limit unless specifically excluded.

Liability Premium Summary

Liability: \$750.00

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RESOLUTION NO. 2024LB-2

WHEREAS, pursuant to Nebraska State Statute 18-3404, the primary goal of a Land Bank shall be to facilitate the return of vacant, abandoned, and tax-delinquent properties to productive use; and

WHEREAS, pursuant to the ByLaws of the Northeast Regional Land Bank adopted January 22, 2024, the Executive Director shall be charged with leading the Land Bank in carrying out its Mission Statement;

NOW, THEREFORE, in consideration of the foregoing recital, the Land Bank hereby adopts the following Resolution:

BE IT RESOLVED by the Board of the Northeast Nebraska Regional Land Bank that the Board approves the following Mission Statement: To turn vacant, abandoned and tax-delinquent properties into affordable, habitable properties that enhance community pride, create additional tax revenue and support our most vulnerable neighborhoods and citizens.

PASSED AND APPROVED this _____ day of _____, 2024.

Chairman, Northeast Nebraska Regional Land Bank

Printed Name: _____

**Northeast Nebraska
Regional
Land Bank**

1310 W Norfolk Ave, Suite D
Norfolk, NE 68701
P402-844-2080 F402-844-2089
www.norfolkne.gov

To Mayor and Council,

Please accept this letter as a formal request from the Northeast Nebraska Regional Land Bank for funding in the amount of \$50,000 (currently budgeted 2023-2024). The Board will use this funding to help create affordable housing options, enhance community value, and establish additional tax revenue for the citizens of Norfolk. Upon request, the Board will provide financial reports that will depict the revenues and expenditures of these designated funds. Any further questions regarding the request can be directed to Gary Bretschneider at (402) 844-2080.

Sincerely,

<<Name>>

Chairman, Northeast Nebraska Regional Land Bank and the following Board Members:

John Kouba

Mayra Mendoza

Brian Lundy

Benjamin Temple

Rob Merrill

Randy Wilcox

Rod Johnson

Soshia Bohn

Juan Sandoval



Northeast Nebraska Regional Land Bank 2024 Budget

Initial Council Funds (ARPA)	50,000.00
	-
	-
Property Demo Fees	20,000.00
Marketing & Advertising	500.00
Repairs	250.00
Cleaning & Maintenance	
Grounds	1,000.00
Liability Insurance	875.50
Director/officer insurance	2,984.09
Audit & Tax Prep Fees	1,800.00
Tax Lien purchases	7,000.00
	-
Total Expenses	34,409.59

Housing Division

Asbestos/Demo/Backfill hole
 Mailings/printing/public notices
 Safety concerns for Demo properties

Mowing/snow removal

Tax sale Madison County March
 \$7,000 X 3 years

	-
Balance	15,590.41
Anticipated Income	39,000.00
End Fiscal year 9/30, 2024	54,590.41

Sale of Northdale lot

Years 2026 - 2031

New house constructed valued at \$ 275,000.00
 Taxes estimate \$ 3,800.00
 50% tax credit to land bank \$ 1,900.00 per year
 \$ 1,900 x 5 years = \$ 9,500