

CITY OF VALLEY CENTER LAND BANK

AGENDA

July 17, 2018

THE CITY OF VALLEY CENTER LAND BANK BOARD OF TRUSTEES SHALL HOLD ITS REGULAR MEETINGS IN THE COUNCIL CHAMBER IN THE CITY HALL, LOCATED AT 121 S. MERIDIAN, FOLLOWING THE REGULAR SCHEDULED 7:00P.M. CITY COUNCIL MEETING.

July 17, 2018

1. **CALL TO ORDER**
2. **ROLL CALL**
3. **APPROVAL OF AGENDA**
4. **APPROVAL OF MARCH 20, 2018 MINUTES**
4. **PUBLIC FORUM** (*Citizen input and requests*)
5. **NEW BUSINESS**

A. Request by Mortgage Investment Services Corporation to purchase Land Bank lots

6. **ADJOURN**

All items listed on this agenda are potential action items unless otherwise noted. The agenda may be modified or changed at the meeting without prior notice.

At any time during the regular City Council meeting, the City Council may meet in executive session for consultation concerning several matters (real estate, litigation, non-elected personnel and security).

This is an open meeting, open to the public, subject to the Kansas Open Meetings Act (KOMA). The City of Valley Center is committed to providing reasonable accommodations for persons with disabilities upon request of the individual. Individuals with disabilities requiring an accommodation to attend the meeting should contact the City Clerk in a timely manner, at cityclerk@valleycenterks.gov or by phone at (316)755-7310.

For additional information on any item on the agenda, please visit www.valleycenterks.gov or call (316) 755-7310.

VALLEY CENTER LAND BANK
March 20, 2018
CITY HALL
121 S. MERIDIAN

Mayor Dove called the meeting to order at 7:56 p.m. with the following members present: Dale Kerstetter, Ray Strunk, Gina Gregory, Brendan McGettigan, Marci Maschino, Matt Stamm, Ben Anderson and Paul Davis.

Members Absent: None

Staff Present: Scott Hildebrand, City Administrator
Lloyd Newman, Police Chief
Lonnie Tormey, Fire Chief
Neal Owings, Parks and Public Buildings Director
Kelley Zellner, Public Works Director
Josh Golka, City Engineer
Barry Arbuckle, City Attorney
Kristi Carrithers, City Clerk

Press present: The Ark Valley News

APPROVAL OF THE AGENDA -

Mayor Dove requested the addition of approval of January 2, 2018 minutes be added to agenda. Maschino moved to approve the agenda as amended, seconded by Anderson. Vote Yea: Unanimous. Motion carried.

APPROVAL OF JANUARY 2, 2018 MINUTES –

Anderson moved, seconded by Gregory to approve the January 2, 2018 Valley Center Land Bank minutes. Vote Yea: Unanimous. Motion carried.

PUBLIC FORUM – None

NEW BUSINESS –

A. Request by Ken Miniham to purchase Land Bank lots

Hildebrand reported that interest has picked up following the sale of lots by Mennonite Housing and the Home Show. Ken Miniham and Bender Construction have both signed Real Estate Purchase Contracts to purchase a lot from the VC Land Bank

Bender Construction - Block A, Lot 11.

William K & Mary A Miniham Rev Trust – Block A, Lot 12

Kerstetter moved to approve the sale of two land bank lots (Block A, Lot 11 and Black A, Lot 12) for \$5000.00 each. Seconded by Stamm. Vote Yea: Unanimous, Motion carried.

ADJOURN -

Kerstetter moved to adjourn the meeting, seconded by Gregory. Vote Yea: Unanimous. Motion carried.

Meeting adjourned at 7:59 PM.

Kristi Carrithers, City Clerk

July 10, 2018

Ms. Kristine Polian
Finance and Administration Director
Valley Center City Hall
121 S Meridian
Valley Center, KS 67147

Re: Land Bank

This is a formal request to secure 10 lots in the Valley Center - Land Bank, located in the Ridgfield Development. Our company, First Step Development, a subsidiary of Mortgage Investment Services Corporation would serve as developers to provide single family homeownership to qualified buyers.

We propose to purchase three lots for \$5000.00 each and start construction on covenant compliant houses in a price range from \$160,000 to \$200,000. The remaining seven lots we would place earnest money of \$250.00 each.

It is understood that the end date for the City of Valley Center incentive program is December 31, 2019. Therefore, our construction schedule would consist of a six month construction period for the first three, followed by another six months for the next three and six months for the last four lots.

We will use more than one builder to ensure the timeliness of our construction. Our product will be promoted by local Realtors with the intent of securing buyers prior to the completion of the construction process. It is our belief that once activity is underway the demand will increase and buyers for the remaining seven lots can be secured in a shorter period of time. If a buyer is secured prior to the scheduled construction start, our schedule will be accelerated.

The lots we are interested in are located on Wakefield that border the pond (4 remaining) and directly across the street to the west (6 lots).

Mortgage Investment Services Corporation is located at 22316 Midland Dr., Shawnee KS 66226 (913) 390-1010, ext. 1001. The contacts are Jim Holtgraves, Steve Chase and Andy Bias. The company is a Fannie Mae approved seller-servicer and originates home loans for the customers of 240 community banks in Kansas, Missouri and Oklahoma. The owners have decades of experience in home building and finance.

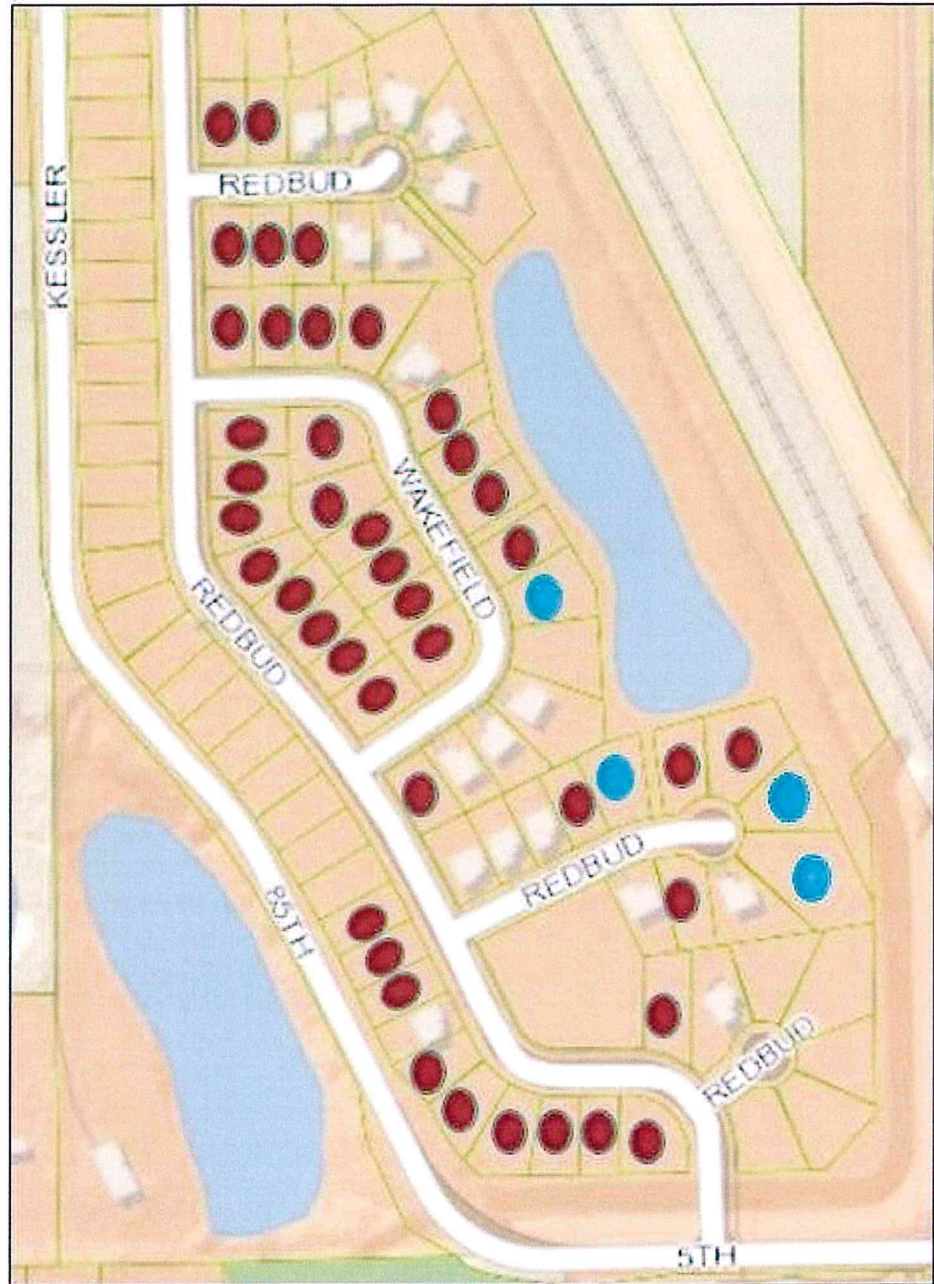
Mr Bias will be the local point person coordinating activity and maintaining a smooth transition from construction to homeownership. Mr. Bias is located in Wichita KS at 3713 E Ross Parkway #200.

Sincerely,



Andrew L. Bias
3713 E Ross Parkway #200
Wichita, KS 67210
(316) 518-5242

- Available Lot
- Sold Lot



Additional Information

For additional information regarding the Valley Center Land Bank, please contact Community Development Director Ryan Shrack at 316-755-7310 or email rshrack@valleycenterks.org.