

VALLEY CENTER LAND BANK
July 17, 2018
CITY HALL
121 S. MERIDIAN

Mayor Dove called the meeting to order at 8:28 p.m. with the following members present: Ron Colbert, Lou Cicirello, Brendan McGettigan, Marci Maschino, Matt Stamm, Ben Anderson and Paul Davis.

Members Absent: Gina Gregory

Staff Present: Scott Hildebrand, City Administrator
Lloyd Newman, Police Chief
Josh Golka, City Engineer
Barry Arbuckle, City Attorney
Kristi Carrithers, City Clerk

Press present: The Ark Valley News

APPROVAL OF THE AGENDA -

McGettigan moved to approve the agenda as presented, seconded by Stamm. Vote Yea: Unanimous. Motion carried.

APPROVAL OF MARCH 2, 2018 MINUTES -

Maschino moved, seconded by Anderson to approve the March 20, 2018 Valley Center Land Bank minutes. Vote Yea: Unanimous. Motion carried.

PUBLIC FORUM – None

NEW BUSINESS –

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

Polian introduced Andrew Bias with Mortgage Investment Services Corporation. Mr. Bias presented proposal to Land Bank to purchase 10 lots at \$5000.00 each located on Wakefield Street. They would purchase 3 lots immediately and begin construction of single family residences. They would supply earnest money of \$250.00 each on the remaining 7 with final purchase of all lots within 12 months.

The homes would be valued between \$160,000-\$200,000 and meet all required covenants.

Anderson moved to approve the sale of ten land bank lots along Wakefield Street to Mortgage Investment Services Corporation. Seconded by Cicirello. Vote Yea: Unanimous, Motion carried.

ADJOURN -

Cicirello moved to adjourn the meeting, seconded by Maschino. Vote Yea: Unanimous. Motion carried.

Meeting adjourned at 8:39 PM.

Kristi Carrithers, City Clerk