

2014 Financials

Revenues

General Revenues:

Intergovernmental	\$	485,693
Operating Grants		477,048
Donations		85,435
Sales of Inventories Assets		214,676
Other		5,542
Total General Revenues	\$	1,268,394

Program Expenses

Professional and Contract Services	\$	670,179
Administration		353,269
Total Program Expenses		1,023,448
Increase (Decrease) in Net Position		244,946
Net Position Beginning of Year		1,123,959
Net Position End of Year	\$	1,368,905

* The above is the unaudited basic financial statement for 2014. Upon completion, audited copies can be requested from the Land Bank office.

2014 Board of Directors

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Ellsworth Township Trustee
Alternate: Harold Campbell, Milton Township Trustee

Christopher Travers
Youngstown 7th Ward Citizens Coalition

Debora Flora, Executive Director

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Annual Report 2014

Unlocking Potential.
Growing Opportunity.



Mission Statement

The Mahoning County Land Reutilization Corporation will strategically acquire distressed properties and return them to productive, tax-paying use. The Mahoning County Land Reutilization Corp. (the "Land Bank") will: reduce blight; stabilize neighborhoods and property values; promote neighborhood reinvestment and economic development opportunities; and improve the quality of life in Mahoning County.



MahoningLandBank.com

In its second year, Mahoning County Land Bank completed a \$1.6 million grant from the Ohio Attorney General's office that resulted in demolition of 308 vacant, abandoned houses in 11 communities. The Land Bank was also awarded a new \$4.26 million grant from Ohio Housing Finance Agency for additional demolitions in five communities. Programs to encourage investment in vacant, structurally sound houses and lease vacant lots for various activities were launched. Because of the Land Bank's work, a young businessman bought his first home; an urban farmer expanded her operation; and Habitat for Humanity built a new home for a military family where a blighted, empty house once stood. Here are their stories.

Growing a Family



Aaron Bohr and Jerica Perrine wanted their newborn baby girl coming home to her own nursery.

The couple was staying with a relative while Aaron, 28, built up his business as owner/operator of Barrel of Monkeys Childcare and Preschool in Austintown. Jerica, 24, was beginning her first year as a kindergarten teacher at Campbell Elementary. Aaron had wanted to own his first house by the time he turned 30.

With a baby on the way, however, a home became their top priority.

Aaron and Jerica reached that goal with the Mahoning County Land Bank's Deed-in-Escrow Program. The couple became the program's first owner-occupants when they renovated their three-bedroom, one-bath home on Youngstown's West Side during the fall of 2014. The closing was Jan. 23, 2015. Little Avery was born nine weeks later.



"It gave me the opportunity to own a house at an age I didn't think I would," Aaron said. "I would never have been able to afford buying a house at this time."

A friend alerted them to the house, advertised on MahoningLandBank.com. They were attracted to the



location, low sale price and the ability to renovate the home themselves. Aaron found the detailed rehabilitate specifications particularly helpful. The Deed-in-Escrow Program provides a professional set of specifications, which at completion leaves a property meeting all housing codes. Aaron took the specs to the store to buy exactly what he needed.

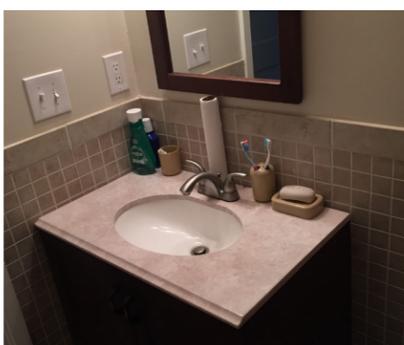
"It was incredibly accurate," he said. "You know exactly what you're getting into."

Aaron was confident he could complete most of the projects himself to keep costs down. He has a bachelor's degree in construction management from Kent State University and had overhauled the space for his business and remodeled rooms for family and friends. Land Bank specifications called for about \$8,000 worth of improvements, but the couple invested an additional \$4,000 to improve the paint, carpeting, kitchen floor, exterior doors and the existing bathroom.

With help from family and friends and a short time extension due to the holidays, the renovation was complete in about 90 days. The Land Bank's timeline provided sufficient time and flexibility to complete the work, but was tight enough to keep everybody focused, Aaron said.

As if newborn Avery wasn't enough.

"It's been so smooth it's amazing," he said.



A Patriotic Project



Habitat for Humanity of Mahoning County was looking to build in Austintown Township for the first time, and to give a military family a good home. Mahoning County Land Bank was able to help.

"Habitat is always on the hunt for affordable sources of land," says Monica Craven, executive director of the local Habitat chapter. "We usually get them through personal donations but these donations can be sporadic and we have little control over the areas we are offered properties."

Craven's questions about potential construction sites in Austintown came at the right time. The County Land Bank was administering a \$1.53 million demolition grant from the Ohio Attorney General's office that benefitted 11 communities.



Habitat identified a suitable location on New Rd., where an abandoned, blighted, moldy house stood amid an otherwise densely populated neighborhood. Township zoning oversaw demolition of the old house in early 2013.



The Land Bank acquired the cleared land by year's end and the lot was transferred to Habitat in early 2014; a groundbreaking was held in March and a slate of volunteers finished building the house by late summer. Marine Staff Sgt.

James Skok, his wife, Laury, and their children greeted more than 100 well-wishers at a Habitat-sponsored house warming on their front lawn in September.

"We were able to get a property that otherwise would never have been available to us," Craven said. "We were able to take ownership of it knowing that the title was clear and that we wouldn't have issues transferring it to our families."

The Land Bank "absolutely" will continue to be a resource for Habitat, Craven said. "We already have applications in for other properties and houses and intend to work with the Land Bank going forward."



A Fresh Start



Sophia Buggs was ready for the risks, challenges and rewards of operating an urban farm. She had knowledge and experience. Her plan: to grow micro greens for local restaurants and flowers for ornamental and medicinal uses.



She found what she needed within her city block, with the help of Mahoning County Land Bank. 'Lady Buggs Farm' occupies nine consecutive vacant lots totaling 1.2 acres behind her home on Youngstown's South Side.

"I think it's even nicer that I was raised here," Sophia says. "This house was given to me as a gift from my grandmother. I remember the houses and the gardens that were here. People gave it their all to maintain it while they could." As time passed, Carroll Street's empty houses were reduced to vacant lots.

Sophia uses the lots through the Land Bank's Licensing Program that allows residents to lease the surface for certain activities, including gardening and agriculture. Licensees pay an annual fee (\$10) and agree to cut grass, pick up trash and keep walkways clear.

"The licensing option worked literally like magic. It was definitely a blessing," Sophia says. She didn't want to grow on a shared, unsecured space, having experienced accidental damage and intentional thefts at another location. She wants to purchase the land eventually, but leasing "allows me to keep farming, create more markets and contacts," she said.

Urban farming also is a way for her to beautify her surroundings. "That's the other challenge of being a grower in a neighborhood. I love beautiful things and I wanted to create [the farm] to be beautiful from the corridor. I keep it neat and maintained and I respect the neighbors."

Sophia enjoys leading farm tours and offering classes in food cultivation and cooking. Farming at home also allows her to spend time with her daughter, stay connected with older neighbors, participate in community development activities, and spend her money locally. "We don't need a million dollars to eat well in my house," she added.

Farming isn't easy, but when Sophia walks outside to check on her plots and hoop houses, a strong sense of purpose prevails. "I've got a job," she said. "I have full control and capacity to do whatever I need and the skill set to do it. And that makes me feel important in this community."

