

LAND BANK BOARD
October 22, 2018
4:00 P.M.
Council Meeting Room

1. Public Comment
2. Roll Call
3. Approval of minutes of the previous meeting
4. Bills and communications
5. Report of the Executive Director or other appropriate staff
6. Unfinished Business
 - a. Solicitor - follow up with Chuck Garner
 - b. Insurance
 - c. Land Bank Administrator - MOU with PAID

Documents:

[Land Bank - PAID.pdf](#)

- d. Schedule work session for review of draft Land Bank Policies and Procedures
 - e. ICA with School District
7. New Business
 - a. Budget and Funding Sources for 2019
8. Adjournment



Pottstown Area Industrial Development, Inc.
152 E. High Street,
Suite 360
Pottstown, PA 19464
Phone: (610) 326-2900
Fax: (610) 970-9705

October 1, 2018

OCT 05 2018

Ms. Deb Penrod, Chair
Land Bank Board
Borough Hall
100 East High Street
Pottstown, PA 19464

Dear Ms. Penrod,

The Pottstown Area Industrial Development Corporations (PAID) Board of Directors approved serving as the administrator for the Borough of Pottstown's Land Bank. PAID would be compensated at a rate of 30% of the 50% in collected taxes for a period of 5 years once the property is back on the tax rolls. This proposed fee for service would cover staff time expended on the execution of acquiring the properties, working with an approved developer and insuring the property while in the control of the Land Bank. PAID requests formal acceptance of these terms within 30 days of receipt.

I look forward to working with you and the other members of the Land Bank in furthering the revitalization of Pottstown.

Sincerely,

A handwritten signature in black ink, appearing to read "Peggy Lee-Clark", with a long horizontal flourish extending to the right.

Peggy Lee-Clark

Executive Director

CC: Mr. Justin Keller

Mr. Stephen Rodriguez