



Acquisition and Disposition Committee Meeting Minutes

A meeting of the Acquisition and Disposition Committee of the Albany County Land Bank Corporation was convened on September 14, 2022, via audioconference.

Committee attendance: Charles Touhey, Sam Wells

Staff attendance: Adam Zaranko (Executive Director), Amanda Wyckoff (Director of Operations), Erica Ganns (Assistant Director of Operations), Will Sikula (Planning & Projects Coordinator), Elista Gayle (Application Coordinator), Susan Baker (Enforcement and Administrative Coordinator)

The meeting was called to order at 3:04 PM

Review of minutes: The minutes of the August 10, 2022, Acquisition and Disposition Committee meeting were reviewed and approved.

Discussion: The Executive Director presented a recommendation to create a new committee of the corporation to create a Board appointed forum to provide guidance, review, and support to Land Bank staff as needed for the Land Bank's real estate development projects and initiatives. Potential functions of the committee would include evaluating award recommendations by staff selection committees in connection with requests for qualifications or requests for proposals used for the disposition and redevelopment of certain Land Bank properties before a final recommendation for award is made to the Board and providing a forum to review, discuss, plan and provide guidance for the Land Bank's larger development projects and programs as needed/to the extent action is required by the full Board of Directors. The Executive Director has consulted its real estate development counsel who supported the idea. Acquisition and Disposition Committee supported the recommendation and recommended it go to the full Board of Directors for consideration. Acquisition and Disposition Committee suggested that the new real estate development committee be primarily comprised of Board Members who do not serve on the Acquisition and Disposition Committee. The Executive Director will contact Board Members and seek volunteers for the new committee prior to the upcoming meeting of the Board of Directors.

Sales Summaries Review: The following property sales were reviewed, and subsequent recommendations were set forth by the Committee as follows:

15 Lexington Avenue, Albany: Committee does not support property purchase application as it does not qualify under the terms of the Lots for Less program due to proximity of the applicant's primary residence. The Committee recommends land banking this lot for future development and working with the applicant to find a lot closer to their primary residence.

30 Emmet Street, Albany: Committee recommends advancing the sale of this property to Fruitasia Gause under the Lots for Less program.



33 Alexander Street, Albany: Committee recommends advancing the sale of this property to Morris J Morton Jr.

352 First Street, Albany: Committee recommends tabling this property sale for one month to allow the land bank to reach out to the applicant to clarify/revisit aspects of their application

256 Second Avenue, Albany: Committee recommends advancing the sale of this property to Jillian Faison.

319 Second Street, Albany: Committee recommends tabling this property sale for one month to provide the applicant an opportunity to provide addition information regarding their capacity to rehabilitate the building.

319 Sherman Street, Albany: Committee recommends advancing the sale of this property to Albany Community Land Trust and recommends a counteroffer.

474 Second Street, Albany: Committee recommends advancing the sale of this property to Eden's Rose Foundation under the Lots for Less program

544 North Pearl Street, Albany: Committee does not support property purchase application as it does not qualify under the terms of the Lots for Less program due to proximity of the applicant's primary residence. The Committee recommends land banking this lot for future development and working with the applicant to find a lot closer to their primary residence.

592 Third Street, Albany: Committee recommends advancing the sale of this property to Eden's Rose Foundation under the Lots for Less program

689 Clinton Avenue, Albany: Committee recommends advancing the sale of this property to Build for Less Construction Company

1233 Broadway, Albany: Committee recommends not advancing the sale of this property to the applicant as the applicant has applied to purchase multiple properties this month and the application lacks the financial capacity to accomplish the proposed redevelopment project.

1235 Broadway, Albany: Committee recommends not advancing the sale of this property to the applicant as the applicant has applied to purchase multiple properties this month and the application lacks the financial capacity to accomplish the proposed redevelopment project.

The meeting adjourned at 3:52 PM.

Respectfully submitted,

Susan Baker
Enforcement and Administrative Coordinator
Albany County Land Bank