



Acquisition and Disposition Committee Meeting Minutes

A meeting of the Acquisition and Disposition Committee of the Albany County Land Bank Corporation was convened on January 10th, 2024, via audioconference.

Committee attendance: Charles Touhey, Sam Wells, Natisha Alexander

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

The meeting was called to order at 3:07 PM.

1. Review of minutes: The December 13th, 2023, Acquisition and Disposition Committee meeting minutes were reviewed and approved as presented.

2. Sales Summaries Review:

- a. **26 Bassett Street, Albany:** Applicant 3358 is from Los Angeles, CA and wants to turn these properties into self-storage. The application is incomplete, there isn't enough information to make a recommendation.
- b. **30 Bassett Street, Albany:** The applicant 3358 is from Los Angeles, CA and wants to turn these properties into self-storage. The application is incomplete, there isn't enough information to make a recommendation.
- c. **150 Dongan Avenue, Albany:** The applicant 3358 is from Los Angeles, CA and wants to turn these properties into self-storage. The application is incomplete, there isn't enough information to make a recommendation.
- d. **County Route 101, Coeymans:** Applicant 3370, who resides in Albany, would like to use this for hiking and nature observation, and they may clear a small space for car parking. The Committee recommends asking for the best & final offer on the property.
- e. **1233 Broadway, Albany:** Applicant 3365 resides outside of Albany County and proposes a new construction project of two buildings with 12 units. They are working with the Land Bank on this proposal. They currently have a commitment letter from the Community Preservation Corporation (CPC) and plan on securing funding from them. The applicant is also working on securing funding through the NYS Small Building Participatory Program and provided a feasibility study. The Committee recommends entering into an option agreement.
- f. **1235 Broadway, Albany:** Applicant 3365 resides outside of Albany County and proposes a new construction project of two buildings with 12 units. They are working with the Land Bank on this proposal. They currently have a commitment letter from the Community Preservation Corporation (CPC) and plan on securing funding from them. The applicant is also working on securing funding through the NYS Small Building



Participatory Program and provided a feasibility study. The Committee recommends entering into an option agreement.

3. Executive Director Transition Considerations and Discussions: The Executive Director proposed postponing the sales cycle for a few months until the new Executive Director is announced. After discussion, both the Committee and the Executive Director recommended seeing what applications come in, and the Board and the staff can decide on reviewing the applications if they are viable. The Director of Operations stressed that finding the new Executive Director should take priority now. The Executive Director also wanted to note that advancing the cluster work – Legacy Cities, 360 Sheridan, and the West Hill projects, which the Planning and Projects Manager will be taking the lead on – should also be a priority, and it's alright if the sales pause to spend time on these more significant projects. The Executive Director also recommended that staff devote time to the first-time homebuyer pool project, as the projects essentially depend on the homes being sold to close them.

The meeting was adjourned at 3:30 PM.

Respectfully submitted,

Susan Baker
Enforcement and Administrative Coordinator
Albany County Land Bank