



ALBANY COUNTY
LAND BANK CORPORATION

2017/2018 Annual Report
September 2018



Welcome!

In 2014 Albany County established the Albany County Land Bank, one of the first ten land banks formed in New York State. There are now 25 land banks throughout the state, from Buffalo to Long Island.

Today, the Albany County Land Bank is among the largest and most active land banks in New York State. Thanks to the support of the Office of the Attorney General, the Albany County Executive, the Albany County Legislature, our Board of Directors, local partners, and community members, this past year was our most productive yet. We responsibly disposed of a record number of vacant properties, expanded our community engagement programs, created unprecedented levels of local ownership and introduced new programs to provide more affordable and equitable homeownership opportunities.

This year we present our annual accomplishments around the **four “P’s”** that comprise the core aspects of our work: **People**, **Programs**, **Performance**, and **Partnerships**.

Despite our significant progress, there are still many vacant properties harming our communities, costing taxpayers and reducing government resources. We will continue to build strategic partnerships, develop innovative programs and pursue additional funding sources to confront this challenge.

We are thankful for all of the support we have received and look forward to working together to revitalize neighborhoods and strengthen communities throughout Albany County.

Above: Complete rehabilitation of a vacant building is underway in the City of Albany’s West Hill neighborhood. The Albany County Land Bank secured grant funds to rehabilitate the historic property, which will serve as long-term affordable rentals. **On the cover:** 108 Broad Street in Albany’s South End neighborhood is rehabilitated. The property was the first building sold by the Albany County Land Bank.



PEOPLE

ANNUAL HIGHLIGHTS

- ✓ **Enhanced community engagement model**
- ✓ **Created new outreach programs and workshops**
- ✓ **Expanded digital and social media outreach**

People are the primary drivers of neighborhood revitalization. The Albany County Land Bank works with residents, community groups, government officials, nonprofit organizations, businesses, contractors, and developers to reclaim vacant properties and create positive outcomes.

Purchasers of Land Bank properties invest significant time and resources into returning vacant and abandoned properties to productive use, helping to revitalize neighborhoods.

This year, the Albany County Land Bank hosted over 30 public meetings and introduced new workshops to engage with more people than ever before.

To date, **over 80% of all property sales** have been to Albany County residents

Buyers are expected to **invest over \$11.6 million** in property purchased from the Land Bank in 2017/2018

Community Engagement

Community engagement is a central component of our work. The Albany County Land Bank has developed one of the most robust community outreach and engagement programs of any land bank in the state. This year we significantly expanded our public workshops and digital outreach platforms.

Our enhanced community engagement model provides an accessible and inclusive forum that encourages a productive and open dialogue about all aspects of our work. Our workshops inform prospective buyers about our process and help people decide whether or not a Land Bank property is right for them.



Albany County Land Bank workshop



Buyer rehab in Town of Bethlehem

ALBANY COUNTY LAND BANK CORPORATION PRESENTS...

Spring Workshop Series

- Land Bank 101 - April 18th, 6-7 PM, 200 Henry Johnson Boulevard, 2nd Floor
- Acquisition/Rehab Workshop - April 26th, 6-8 PM, Albany Public Library Washington Avenue Branch
- Urban Agriculture Workshop - TBA
- Acquisition/Rehab Workshop - May 20th, 6-8 PM, Albany Public Library Washington Avenue Branch

April Open House

- 12 Rutland Avenue, Monday, April 16, 10-2 pm
- 168 Mihar Avenue, Wednesday, April 17, 2-3:30 pm
- 43 Kasky Street, Wednesday, April 18, 4-5:30 pm
- 812 Livingston Avenue, Tuesday, April 17, 10-11 pm
- 254 Yates Street, Thursday, April 18, 1-3 pm

Application Workshop

Learn more about how to apply for Land Bank properties!

Thursday, March 22, 6:00 PM, 200 Henry Johnson Boulevard

Land Bank Drop-In Hours

Need Help? Have Questions? Learn more about:

- "How to purchase property from the Land Bank"
- "Application process and overview"
- "Available resources"

SUMMER HOURS

- Monday 3:00 - 5:00 PM, Albany County Land Bank, 89 State Street, 8th Floor
- Wednesday 12:00 - 2:00 PM, Albany County Land Bank, 89 State Street, 8th Floor
- Thursday 4:00 - 5:30 PM, 184 N. Cay Street, 353 Clinton Avenue

STARTING JUNE 11

Summer Information Session

Come learn about our special NEW programs!

- 15% off special properties
- Lots for only \$100!
- Own affordable rentals!

Tuesday, June 12th at 5:30 PM, 255 ORANGE STREET, 2ND FLOOR COMMUNITY ROOM

South End Summer Lot Party

Snacks, Music, Crafts, and more!

1 Broad Street, Albany, NY, Saturday, June 23rd, 11 AM - 2 PM

SUCCESSFUL BUYERS WORKSHOP

HEAR SUCCESS STORIES FROM LAND BANK HOME OWNERS

LEARN MORE ABOUT APPLYING FOR LAND BANK PROPERTIES

LEARN ABOUT REHABS, NEW CONSTRUCTION, AND MORE!

Thursday, February 22nd, 6:30 PM, 200 Henry Johnson Blvd., 2nd Floor Conference Room

Off street parking is accessible from 3rd Street

Acquisition-Rehab Workshop

WEDNESDAY MAY 30th, 6:00 - 8:00 PM

WHY SIGN UP?

- Albany County Land Bank buying Process
- Affordable Housing Partnership Programs
- SONOMA Loan Products available
- NYSP Parks, Recreation & Historic Preservation
- Nation's First Grants (Homeowner & Commercial)

REGISTER

Registration is required for this workshop!

LOCATION

Albany Public Library - Washington Avenue Branch, 141 Washington Ave. Albany, NY 12210

For More Information: 518-457-5204

Sample workshops

PROGRAMS

ANNUAL HIGHLIGHTS

- ✓ Established community land trust partnership
- ✓ Created more opportunities for homebuyers
- ✓ Expanded Spend a Little, Get a **LOT!** program

Inclusive Neighborhoods

In 2017, the Albany County Land Bank was awarded a national technical assistance scholarship from the Center for Community Progress which resulted in the creation of the Inclusive Neighborhoods program. The program combines the strengths of the Land Bank and the Albany Community Land Trust to create permanently affordable housing in neighborhoods that lack affordable homeownership opportunities.

Inclusive Neighborhoods is one of the first partnerships of its kind in the United States

The Equitable Ownership Program was created to create more opportunities for first-time homebuyers

Spend a Little Get a **LOT! was expanded this year to include long-term renters**

Equitable Ownership Program

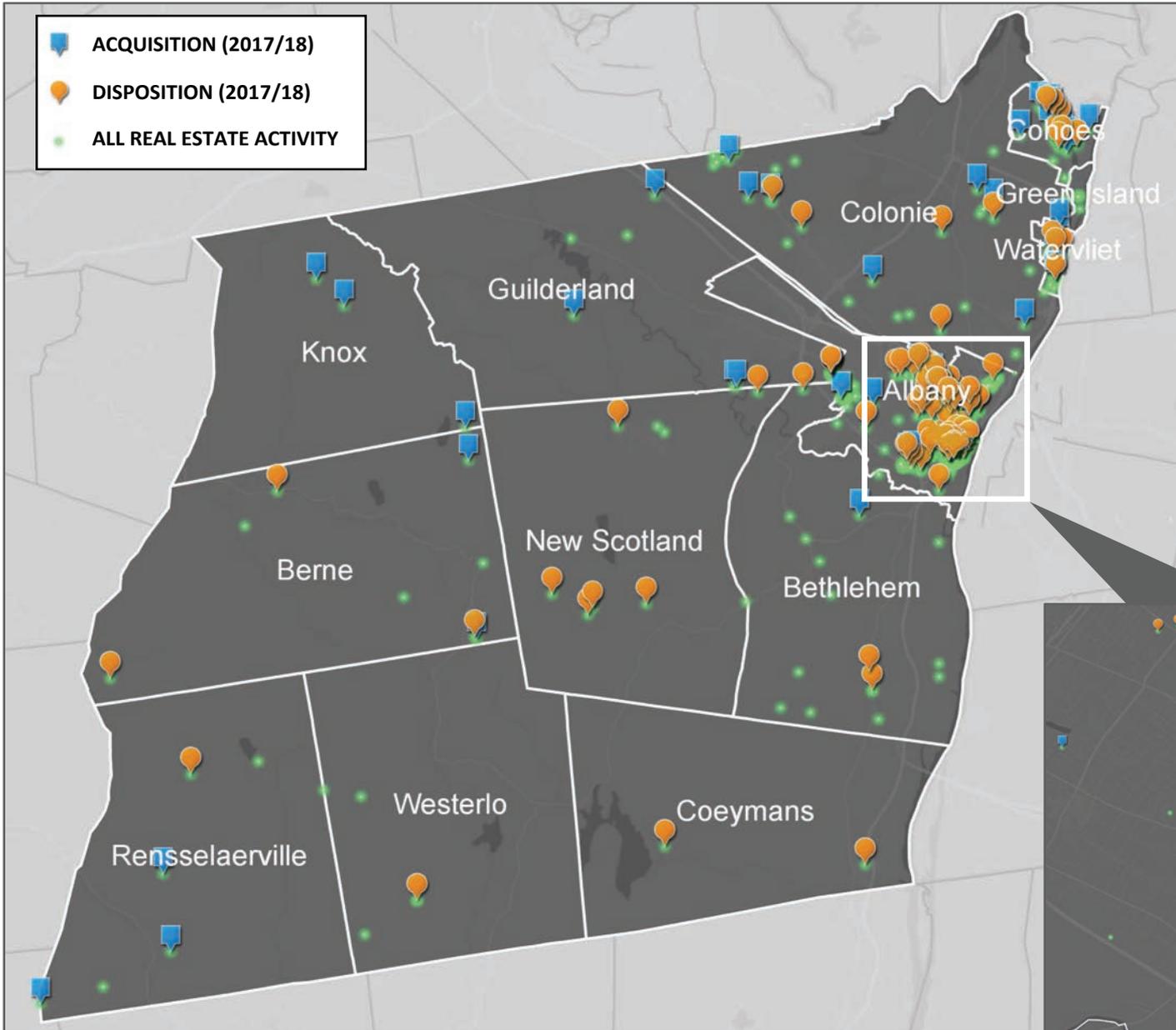
The Equitable Ownership Program pairs eligible buyers with information and resources including a construction mentor to create more affordable homeownership opportunities for individuals and families seeking to purchase their first home through the Albany County Land Bank.



Spend a Little, Get a **LOT!** (version 2.0)

The "Spend a Little, Get a LOT!" program is designed to enable more residents to purchase vacant lots and help stabilize economically distressed neighborhoods. Through the program, certain vacant lots are sold to nearby property owners for \$100, plus significantly reduced closing costs. This year, the Land Bank expanded the program to include long-term renters.

REAL ESTATE ACTIVITY

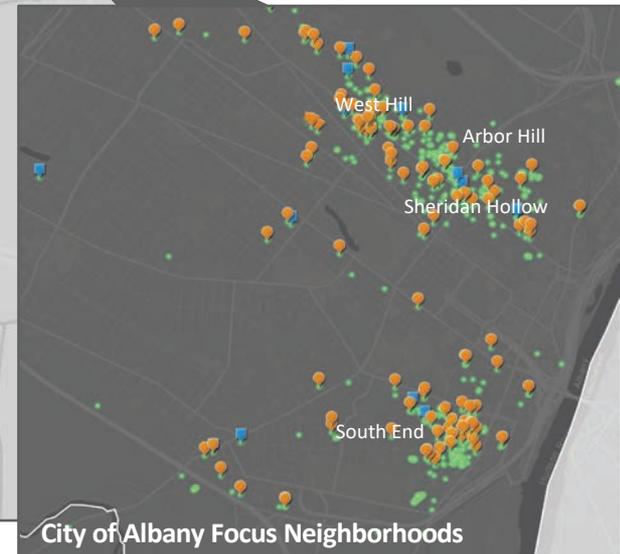


STRENGTHENING OUR COMMUNITIES

The Albany County Land Bank acquires tax-foreclosed, vacant, or abandoned properties throughout Albany County.

Our property purchase process is designed to be more equitable and inclusive to increase opportunities for residents and curb harmful real estate practices.

Our disposition policies increase the number of properties that return to, and remain in, productive use.



PERFORMANCE

2017/2018

JULY 1, 2017 TO JUNE 30, 2018



ALBANY COUNTY
LAND BANK CORPORATION

ACQUISITIONS

91

VACANT &
ABANDONED
PROPERTIES
ACQUIRED

44

VACANT
BUILDINGS

47

VACANT
LOTS

THROUGHOUT
ELEVEN
CITIES, TOWNS
& VILLAGES IN
ALBANY COUNTY

IMPROVEMENTS



27

STABILIZATIONS
COMPLETED



18

LOTS
IMPROVED



18

DEMOLITIONS
FUNDED

86%



OF ALL
IMPROVEMENTS IN
FOCUS NEIGHBORHOODS

DISPOSITIONS

183

VACANT & ABANDONED
PROPERTIES
RESPONSIBLY
DISPOSED

88

BUILDINGS



95

VACANT LOTS

RETURN ON INVESTMENT

+\$ 1,800,000

IN GRANT FUNDING
LEVERAGED

BY THE
ALBANY COUNTY
LAND BANK

ESTIMATED PRIVATE INVESTMENT
INCENTIVIZED

+\$11,600,000





A new garden constructed by community members on a vacant lot acquired by the Land Bank in the City of Albany



**DID
YOU
KNOW?**

The Albany County Land Bank acquires more vacant land than buildings?

Vacant land ranging in size from small city lots to over 60 acres of rural open space accounts for more than 50% of all properties acquired by the Land Bank. Vacant land can be repurposed in a number of ways, such as providing additional yard space for residents or creating a garden.

PARTNERSHIPS

ANNUAL HIGHLIGHTS

- ✓ Increased savings through partnerships
- ✓ Established new partnerships
- ✓ Strengthened existing partnerships

Strong and diverse partnerships are necessary to address the complex challenges posed by vacant and abandoned properties. Partnering allows us to combine strengths and better leverage resources to create meaningful programs that stabilize our neighbors and improve our communities.

Our partnerships with residents, local and state governments, elected officials, and community development organizations have transformed vacant lots into thriving community spaces, converted vacant buildings to affordable homes for first-time buyers, and helped create more homeownership opportunities for families and individuals throughout Albany County.

The Land Bank's partners include **community groups, government, private and nonprofit organizations** at local, state and national levels.

Partnership with Albany County

Our partnership with Albany County provides us with tax-foreclosed real estate and financial assistance. The Land Bank uses property sale revenue and additional grant funding to improve, demolish, maintain, and responsibly dispose of vacant and abandoned properties. This partnership enables us to eliminate harmful properties from our communities and relieve the burden these properties impose on Albany County, municipalities, and taxpayers. To date, the Land Bank has invested over \$5 million in reclaiming vacant properties and enabled hundreds of properties to return to productive use.



Partners work together to reclaim a vacant lot in the City of Albany's West Hill neighborhood



A Land Bank property in the Town of Rensselaerville



**DID
YOU
KNOW?**

The Albany County Land Bank serves all of Albany County?

Albany County is approximately 530 square miles, spanning from the Helderberg Mountains to the Hudson River and has a population of more than 300,000 residents living in 19 villages, towns, and cities including the capital of New York State.

About the Albany County Land Bank

OUR MISSION

- Facilitate the process of acquiring, improving and redistributing vacant properties
- Eliminate the harms and liabilities caused by such properties
- Return properties to productive use
- Remain consistent with each municipality’s redevelopment and comprehensive plans

BOARD OF DIRECTORS

Charles Touhey, Chair
Touhey Associates

Jeffery Collett
Business Owner

David Traynham, Vice Chair
New Horizons Christian Church

Todd Curley
The Prime Companies

Natisha M. Alexander, Treasurer
Resident

Eugene Napierski, Esq.
Resident

Samuel Wells, Secretary
Resident

Chris Spencer
City of Albany

Philip Calderone
Albany County

LAND BANK STAFF

Adam Zaranko
Executive Director

Charlotte O’Connor
*Neighborhood Planning
& Program Coordinator*

Amanda Wyckoff
Director of Operations

Virginia Rawlins
Housing Services Counselor

Irvin Ackerman
*Real Estate Sales & Assistant
Property Manager*

Andrea Gross
Administrative Support

Erica Ganns
Office Manager

Zachary Kogut
Administrative Support

The Albany County Land Bank was established in 2014 by Albany County to facilitate the process of acquiring, improving, and redistributing tax-foreclosed, vacant or abandoned properties. The Land Bank is a nonprofit organization committed to revitalizing neighborhoods and strengthening communities throughout Albany County. The Albany County Land Bank uses funding from the Office of the New York State Attorney General, Albany County and the City of Albany to support property demolitions, acquisitions, stabilizations, lot improvements, and renovation projects. The Albany County Land Bank works in partnership with local and state government, non-profits, residents, community groups, and responsible developers and investors to return properties to productive use and support community development.

To learn more about the Albany County Land Bank please visit: www.albanycountylanbank.org.

Back cover: Officials celebrate the Albany County Land Bank’s first building sale in 2015; Photo Credit: Times Union

