



# ALBANY COUNTY LAND BANK CORPORATION

**Acquisition and Disposition Sub-committee  
Meeting Minutes  
February 15, 2018  
3:00 PM**

69 State Street, 8<sup>th</sup> Floor  
Albany, NY 12207

Board Attendance: Charles Touhey, Samuel Wells. Pastor David Traynham, Jeffrey Collett

Staff Attendance: Amanda Wyckoff, Virginia Rawlins, Irvin Ackerman, Charlotte O'Connor

<u>PROPERTY ADDRESS</u>	<u>PROPOSED USE</u>	<u>DISCUSSION/RECOMMENDATION</u>
• 3 & 7 Richmond Street	Green Space	Recommend to advance.
• 9 Stephen Street	Housing for family members	Applicant has pre-existing agreement in place with contracting company which explains why applicant's assets do not align with proposed investment.
• 17 Garfield Place	Primary Residence	This property was previously purchased by another applicant who did not fulfill the obligations as it pertains to the rehab and returned the property to the Land Bank utilizing the deed in lieu of foreclosure.
• 20 Osborne	Rental	Land Bank staff will counter both applicants for best and final offers.
• 42 Alexander Street	Green Space	Recommend to advance
• 281 Sheridan Avenue	Rental	Land Bank staff will view the current condition of the applicant's properties as well as counter applicant for best and final offer.
• 294 Third Street	Green Space	Recommend to advance
• 328 Consaul Road	New Construction	Applicant has agreed to provide a non-refundable deposit as he goes through the local municipality approval process.
• 436 Elk Street	Primary Residence/Rental	Two applicants submitted applications to acquire the process; Mr. Moflhi applicant has proposed to utilized the property as his primary residence and Mr. Shawa has proposed to utilize the property as a rental.
• 521-525, 531-535 Clinton Avenue	Rental	Community Advisory Committee's (CAC) concerns regarding density, parking and timeline of the project were acknowledged and discussed. Condition of properties and difficulty finding buyers an important consideration in advancing. AD suggested that Municipal planning board meetings would be additional public forum for CAC or others to express project-related concerns.

- 576 & 582 Clinton Avenue Office space/greenspace Land Bank staff will counter applicant for best and final offer.
- 2112/2427 Fourth Avenue Rehab & Resell Land Bank Staff will contact applicant for grant application that will be used to complete the rehab of the building acquired from the Land Bank.
- 4646 Western Turnpike Green Space Land Bank staff will counter both applicants for best and final offers.

**New Business:**

- Discussion of the Land Bank to participate in the Neighborhood Stabilization Initiative Acquisition Program, which will give the Land Bank access to REO properties. The Executive Director must have authorization to execute any and all documents necessary to execute purchase agreements.

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