



**2016/2017 Annual Report**  
September 2017

**ALBANY COUNTY**  
LAND BANK CORPORATION





*“I never imagined owning my own home...it was a great opportunity for me...the price was affordable and the process was much easier...”*

*–Mairy, First Time Homebuyer, Albany, NY*

## Letter from the Chairman of the Board and the Executive Director

Friends,

In many respects, last year was a record year for our organization. We made considerable progress in our continued efforts to acquire, improve and responsibly redistribute vacant and abandoned properties throughout Albany County. We are approaching our 150<sup>th</sup> property sale



and have over 75 additional sales pending, sales which will enable millions of dollars of assessed value to return to the tax rolls, increasing revenue for our local governments and reducing the burden on taxpayers. We have invested millions of dollars into the neighborhoods that need it most, reducing government costs and incentivizing millions of dollars of private investment, primarily into underserved neighborhoods. Through our work, we are eliminating blight, catalyzing local economic development, and revitalizing our neighborhoods.

Thanks to the support of our Board of Directors, Albany County, the New York State Attorney General's Office, local partners, and residents, we have emerged as a statewide leader in New York's land banking movement, with some of our innovative programs and collaborations informing the national practice. This past year saw the creation and application of creative new programs designed to engage more community members and increase local ownership of vacant and abandoned properties. We are grateful to have received recognition from local partners for our neighborhood preservation and community development efforts.

Although this was a year of many accomplishments, perhaps we are most proud of the inclusive and equitable process we have built that increases opportunities for traditionally underserved populations and creates more opportunities for affordable homeownership. While we are extremely proud of the significant progress we have made thus far, there remains much work ahead. Undoubtedly, the magnitude of what we are facing is daunting and the year ahead promises to present many challenges and opportunities. Zombie properties remain a significant obstacle in many communities and, despite generous support from Albany County, financial resources are limited and current grant funding commitments do not extend beyond 2018. We will continue to work with our statewide and local partners to identify a more predictable, recurring source of funding for land banks in the upcoming year.

The scale and scope of problem properties that we are currently facing manifested over several decades and will unquestionably take time and resources to eliminate. There is no single cause or solution for the current level of vacancy and abandonment facing our communities. Therefore, it will take a combination of partnerships, community support, adequate resources, collaboration and innovation to address the immense challenge that confronts us.

Fortunately, the Albany County Land Bank is up to the challenge and we are confident that by working together, we can continue to build upon the significant progress we have made over the last three years and continue to revitalize our neighborhoods and strengthen our communities.

Sincerely,

Charles Touhey  
*Chairman of the Board*

Adam Zaranko  
*Executive Director*

*"I recently bought a vacant lot through the "Spend a Little, Get A LOT!" program. I've spent the last six years staring and dreaming at that lot that I can see right from my front stoop. I'm excited and energized by the possibilities my little plot of land holds. It was a wonderful experience and I greatly appreciate the Albany County Land Bank prioritizing neighborhood residents by making this process easy and accessible for the people who actually live here. Thank you!"*

*—Alisa, Vacant Lot Purchase, Albany, NY*

## **PROJECT SPOTLIGHT**

### **APPLYING INNOVATIVE APPROACHES**

In June, the Land Bank piloted an innovative new program to incentivize the ownership of tax-foreclosed vacant lots by local property owners.

The *Spend a Little, Get a LOT!* program was comprised of vacant lots located in the Land Bank's focus neighborhoods that had received little to no interest since the Land Bank acquired them.

Participating lots were made available for purchase for \$100 each, plus significantly reduced closing costs. In order to be eligible, buyers were required to meet certain criteria, including owning a residential property on the same block as the vacant lot.

The program generated a considerable amount of interest and exceeded initial expectations. The Land Bank is exploring the implementation of a similar program in the upcoming year.



A vacant lot in Albany's South End neighborhood for sale through the Land Bank's *Spend a Little, Get a LOT!* discount program.

## The Significance of Land Banks

Manifesting over several decades and significantly exacerbated by the 2008 mortgage foreclosure crisis, communities throughout the United States are grappling with unprecedented levels of vacancy and blight.

Directly or indirectly, everyone bears the costs of blight, with economically distressed neighborhoods and communities of color shouldering a disproportionate share of the burden. Blight exacts a significant cost which is ultimately borne by taxpayers.

Vacant and abandoned properties decrease property values, increase municipal service costs, reduce tax revenue, increase crime, and are detrimental to public health. Blight creates a cycle of disinvestment that undermines the quality of life and fiscal health of our neighborhoods.

Many communities have learned that the cost of doing nothing is too great and traditional approaches to addressing the challenge have proven to be largely ineffective. Thanks to forward-thinking state and local government leaders and grass-roots community activism,

land banks have emerged as a modern and effective solution to eliminating blight and revitalizing communities in New York State.

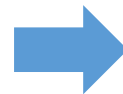
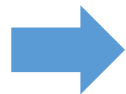
In New York State, land banks are local not-for-profit corporations that work in collaboration with community members and local government to revitalize neighborhoods by facilitating the return of tax foreclosed, vacant, or abandoned properties to productive use.

**21**  
*The number of land banks currently established in New York State*

Land banks operate in a space between local governments and the real estate market and are granted certain powers under state law that provide the tools necessary to address problem properties.

In just a few years, New York State has developed one of the most active and sophisticated networks of land banks in the United States, positioning New York at the forefront of the national land banking movement.

## HOW DO LAND BANKS WORK?



Land banks acquire properties that are tax-foreclosed, vacant, or abandoned.

NYS law enables land banks to acquire property from foreclosing governmental units free of back taxes and liens and hold property tax free.

Typically, these properties have little to no value in the traditional real estate market, burden local governments, and impose harm on the surrounding neighborhoods.

Land banks often make improvements to properties to enhance their market value and eliminate the harm they impose on neighboring properties.

In some cases, a land bank may retain or “bank” properties to support larger redevelopment programs.

Land Banks also ensure that properties are secure and maintained.

Property improvements made by land banks make properties more attractive to buyers.

Land banks vet buyers and often set forth certain requirements to ensure that a property will return to productive use.

Land banks also collaborate with local governments and communities to turn problem properties into assets that can support local plans and desired outcomes.

*“The Land Bank has given us the opportunity to guide grassroots community development. This mechanism for the growth and sustainability of our neighborhood is so effective because its process is informed by the participation of those it serves. Without the Albany County Land Bank, this level of intensive, inclusive, and sustainable development would not have been possible. Together we have taken vacant land in a food desert and converted it to a community oasis!”*

*—Greg, Repurposing Vacant Lots, Albany, NY*

## **PROJECT SPOTLIGHT**

### **REPURPOSING VACANT LOTS**

In June, the Land Bank sold a series of contiguous vacant lots it had assembled over the course of two years to a nonprofit organization to enable the creation of a Community Food System.

This Community Food System is designed to include a large community garden to help increase access to nutritious foods for local residents. This project will also create volunteer and vocational training opportunities to support the local economy and increase local health and environmental benefits.



Work is underway on a community garden that will serve as a central component of a Community Food System in Albany's West Hill Neighborhood.



A property purchased from the Land Bank undergoes rehabilitation in Colonie, NY.

## **The Albany County Land Bank**

The Albany County Land Bank Corporation is a not-for-profit organization established by the Albany County Legislature in 2014 committed to improving neighborhoods and strengthening communities throughout Albany County. The Albany County Land Bank has a responsibility to improve Land Bank properties and return them to productive use.

The Albany County Land Bank pursues its mission through the acquisition of tax foreclosed, vacant, and abandoned properties, reducing or eliminating the harms and liabilities posed by those properties, and disposing of the properties to responsible owners through a transparent, equitable, and inclusive process to achieve outcomes consistent with neighborhood, comprehensive, and other development plans.




## PROJECT SPOTLIGHT

### SUPPORTING LOCAL ECONOMIC DEVELOPMENT

In partnership with the City of Cohoes, the Land Bank demolished a vacant structure in October to clear the way for an unprecedented local economic development project that will benefit the surrounding neighborhood and the City of Cohoes.

Occupied by a vacant building for many years, the site will now host a mixed-use development that will consist of approximately 70 housing units ranging between 60 and 130 percent annual median income, and 25% of units will be designated for adults with developmental disabilities such as autism. The development will also include integrated services that support individuals with disabilities such as education, therapy, and job training.



Rendering of the planned Mosaic Village development, a collaboration between 3tarchitects, the Autism Society of the Greater Capital Region, the Spotted Zebra Learning Center, and the Vecino Group.



## Reducing Government Costs and Saving Albany County Taxpayers Money

The responsibility of addressing blighted properties ultimately falls to local governments, which use taxpayer money to offset the tremendous costs these properties exact on communities.

Most blighted properties do not generate tax revenue and decrease the value of nearby properties, reducing the local tax base and increasing the burden on each taxpayer.

In the aggregate, the cost of blighted properties to local government and taxpayers is significant. A recent study found that vacant and abandoned properties in the City of Toledo, Ohio, cost the City approximately \$9.2 million each year in direct service costs and lost tax revenue, and created a cumulative loss in residential property values of more than \$98 million.<sup>1</sup>

The Albany County Land Bank invests grant funds and sales revenue into the properties it acquires

# \$1.6 M

*Estimated amount of savings to local governments generated by the Albany County Land Bank since 2014<sup>2</sup>*

to maintain and improve them, eliminate the harm they impose on neighborhoods, and enable the properties to return to productive use. Through the Land Bank, local governments are relieved of the costs associated with vacant properties, including demolitions, maintenance, mowing, board-ups, and debris and snow removal.

Investments made by the Land Bank reduce the strain on already limited municipal resources, saving taxpayer money. In addition, because Albany County is the foreclosing governmental entity, every property the Land Bank returns to the tax rolls reduces the burden on each taxpayer in Albany County, regardless of which municipality they reside.



In March, the Albany County Land Bank was awarded over \$1 million in grant funds from Attorney General Eric Schneiderman

*“The devastation caused by the housing crisis called for innovative solutions to allow the hardest hit communities to rebuild. That’s why my office used our settlements with the big financial institutions to invest in land banks to revitalize and stabilize neighborhoods plagued by blight. I am proud that the Albany County Land Bank alone has enabled the rehabilitation of dozens of abandoned buildings, incentivized millions of dollars of private investment, and saved taxpayer money.”*

*- New York State Attorney General Eric Schneiderman*

<sup>1</sup>A *Conservative Analysis of Costs Imposed by Vacant and Blighted Properties in Toledo: Conducted at the Invitation of the Junction Neighborhood Center for Community Progress for the Lucas County Land Reutilization Corporation*. June 2016.

<sup>2</sup> Estimate of combined savings generated from demolitions funded, taxes/fees recovered, and property maintenance expenditures since the Land Bank’s inception.



# 2016/2017 ANNUAL

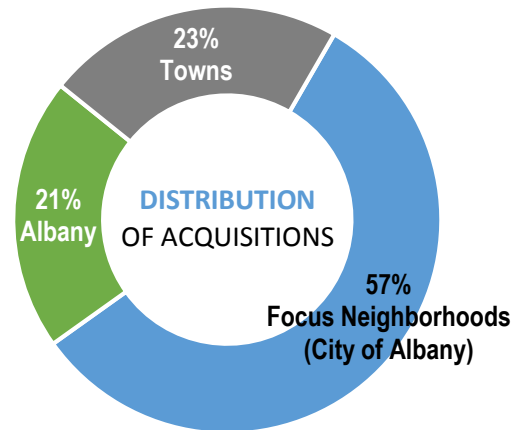
JULY 1, 2016 THROUGH JUNE 30, 2017

## ACQUISITIONS

**470** PROPERTIES  
**ACQUIRED**  
THROUGHOUT ALBANY COUNTY

267 PROPERTIES ACQUIRED  
IN **FOCUS NEIGHBORHOODS**

**154**  
BUILDINGS  
**316**  
VACANT  
LOTS



## IMPROVEMENTS

**\$1,291,148** INVESTED INTO PROPERTY IMPROVEMENTS

**39** FULL REHABS OF VACANT BLDGS. ENABLED

**26** STABILIZATIONS OF DETERIORATED STRUCTURES

**17** DEMOLITIONS OF BLIGHTED STRUCTURES FUNDED

**\$34,812** AVG. COST TO REMOVE A BLIGHTED BLDG.

**44** VACANT LOTS IMPROVED BY THE LAND BANK

**132%** INCREASE IN VACANT LOTS IMPROVED

**70%**

OF ALL PROPERTY  
IMPROVEMENTS  
WERE MADE WITHIN  
THE LAND BANK'S  
**FOCUS  
NEIGHBORHOODS**

## DISPOSITIONS

**73**

VACANT &  
ABANDONED  
PROPERTIES

**SOLD**

ACROSS **EIGHT** CITIES,  
TOWNS AND VILLAGES

**60%** OF ALL BUILDINGS SOLD TO **OWNER-OCCUPANTS**

**47%** OF ALL SALES IN **FOCUS NEIGHBORHOODS**

**44%** OF ALL PROPERTIES SOLD WERE **VACANT LOTS**

**\$10,000** AVG. **FOCUS NEIGHBORHOOD** BLDG. SALE PRICE

**\$504** AVG. **FOCUS NEIGHBORHOOD** LOT SALE PRICE

**217%** INCREASE IN PROPERTIES SOLD VS. 2015/2016

**\$1,311,078** GROSS SALES REVENUE

# HIGHLIGHTS

## COMMUNITY OUTREACH AND ENGAGEMENT

COMMITTED TO  
COMBATING  
BLIGHT IN ALL

**18** CITIES,  
TOWNS  
& VILLAGES  
OF ALBANY COUNTY

MORE THAN

**400**

PROPERTY PURCHASE  
APPLICATIONS SUBMITTED

**25** OPEN HOUSES  
WORKSHOPS  
& EVENTS

**75** ONE-ON-ONE  
ASSISTANCE  
SESSIONS

## RETURN ON INVESTMENT

**\$3,032,026** IN PRIVATE  
INVESTMENT  
INCENTIVIZED

IN ASSESSED  
VALUE ENABLED  
TO RETURN TO  
THE TAX ROLLS

**\$2,529,493**

**\$1,185,333** IN GRANT  
FUNDS  
LEVERAGED

**\$13.50**

OF COMBINED  
VALUE RETURNED  
FOR EVERY \$1.00 OF  
DIRECT OPERATING  
FUNDS PROVIDED BY  
ALBANY COUNTY

## PERFORMANCE SINCE ESTABLISHED (2014 through June 30, 2017)

 **631**

PROPERTIES  
ACQUIRED

 **\$7.7M**

IN PRIVATE INVESTMENT  
INCENTIVIZED

 **96**

FORMERLY VACANT  
PROPERTIES SOLD

 **\$5.3M**

IN ASSESSED VALUE  
ENABLED TO RETURN

 **\$2.4M**

INVESTED IN PROPERTY  
IMPROVEMENTS

 **100s**

OF PARTNERS AND  
RESIDENTS ENGAGED

## PROJECT SPOTLIGHT

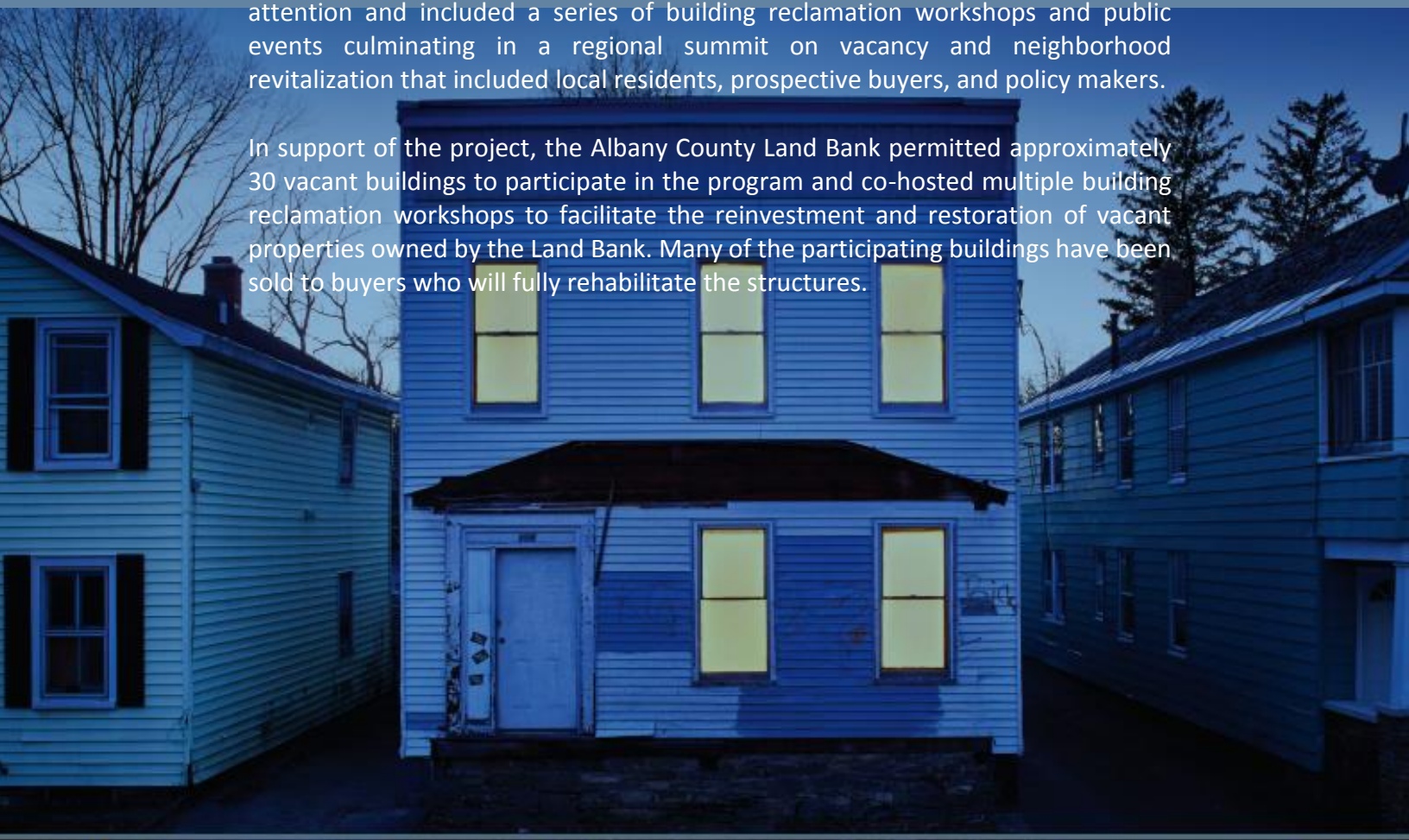
### **USING PUBLIC ART TO SHINE A LIGHT ON BLIGHT**

In October and November, hundreds of vacant buildings in Albany, Schenectady and Troy, New York were illuminated with undulating light each night to call attention to the issue of disinvestment and blight in the Capital Region.

The multi-city temporary public art program, known as Breathing Lights, was the result of an unprecedented regional collaborative effort involving over 75 public, community, and private sector partners that used public art to generate conversation about the challenges and solutions of blight and community revitalization among residents and policymakers.

Breathing Lights was one of only four temporary public art projects from across the United States to receive a grant award from the first-ever Bloomberg Philanthropies Public Art Challenge. The installation garnered international attention and included a series of building reclamation workshops and public events culminating in a regional summit on vacancy and neighborhood revitalization that included local residents, prospective buyers, and policy makers.

In support of the project, the Albany County Land Bank permitted approximately 30 vacant buildings to participate in the program and co-hosted multiple building reclamation workshops to facilitate the reinvestment and restoration of vacant properties owned by the Land Bank. Many of the participating buildings have been sold to buyers who will fully rehabilitate the structures.



 **Breathing  
Lights**

A WINNER OF THE BLOOMBERG PHILANTHROPIES PUBLIC ART CHALLENGE

**ALBANY  
SCHENECTADY  
TROY**

[BreathingLights.com](http://BreathingLights.com)  
[#BreathingLights](https://twitter.com/BreathingLights)

**OCT-NOV  
2016**

## Preserving Affordability and Informing the National Practice

In April, the Albany County Land Bank was selected as one of three 2017 scholarship recipients of the Center for Community Progress' National Technical Assistance Scholarship Program (TASP).

Through TASP, the Center for Community Progress, a national nonprofit, provides technical assistance from a team of community development experts to help develop innovative and meaningful approaches to reclaiming vacant property. Best practices developed through TASP are shared with a national audience to help other communities facing similar challenges.

Through the scholarship, the Albany County Land Bank and the Albany Community Land Trust collaborated with national experts and local partners to develop a joint framework that enables each organization to leverage their respective strengths to prioritize social and economic inclusion and preserve

affordability within neighborhood markets that have traditionally proven difficult for the Land Trust to access.

Under the proposed pilot program, the Land Bank will work in partnership with the Land Trust to reposition tax-foreclosed residential properties in less affordable City of Albany neighborhoods. The program will transform these properties from liabilities that harm neighborhoods to assets that create more opportunities for economically disadvantaged residents by increasing permanent affordability.

Over time, this groundbreaking program will help create more economically diverse and inclusive neighborhoods. This collaborative initiative is projected to launch in the fall of 2017 and is expected to be one of the first of its kind in the United States.

# 1 of 3

## *National recipients of the Center for Community Progress' 2017 Technical Assistance Scholarship Program*



A small garden flourishes on a former vacant lot reclaimed by the Land Bank in Albany's South End Neighborhood. The owner shares the fruits and vegetables with neighbors.

## How the Albany County Land Bank helps revitalize neighborhoods block-by-block

The Land Bank acquires vacant and abandoned properties and utilizes a number of measures to improve properties to reduce the harm they impose on neighborhoods and make them more attractive to buyers.

To increase the likelihood that projects are successful, all buyers seeking to acquire properties from the Land Bank undergo a vetting process, are required to submit a redevelopment plan, and demonstrate financial capacity as part of the purchase process.

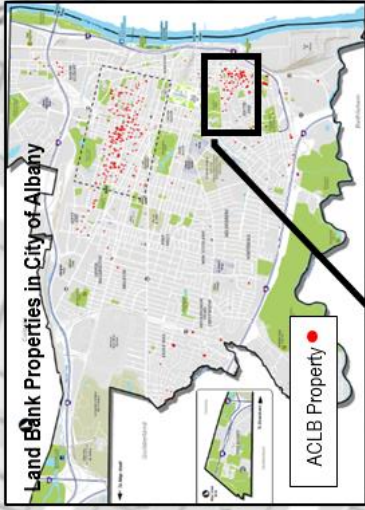
To ensure redevelopment plans are realized, the Land Bank often sets forth enforcement provisions or deed restrictions on property sales. Community members are consulted to inform property dispositions and ensure proposals are aligned with neighborhood interests.

Over time, the combination of the Land Bank's strategic property investments, innovative disposition programs, community engagement, local partnerships, and responsible disposition process begins to reverse the spread of blight and catalyze investment – much faster relative to the length of time the property has been vacant.

Revitalization work is often amplified across neighborhoods where this targeted, block-level approach has been applied. The Land Bank and its partners continue to think strategically to revive neighborhoods across Albany County.

## THINKING INSIDE THE BLOCK

### A block-level approach to neighborhood revitalization



#### FOCUS ON APPROACH

**Sample block: 4<sup>th</sup> Avenue, South End Focus Neighborhood, City of Albany**

The Land Bank has enabled the return of about half the vacant properties on 4<sup>th</sup> Avenue in approximately two years. This approach is taking place on many blocks throughout the Land Bank's Focus Neighborhoods and has been met with additional revitalization efforts from residents and local partners.



ALBANY COUNTY  
LAND BANK CORPORATION



Vacant Lot Returned by ACLB		Vacant Building Returned by ACLB	
City of Albany Owned Lot		ACL B Owned Building	
Privately Owned Vacant Lot		Privately Owned Vacant Building	

## THINKING INSIDE THE BLOCK

### Highlights from the Land Bank's revitalization efforts on 4th Avenue in Albany's South End Neighborhood

The Albany County Land Bank employs a combination of innovative programs, targeted property investments, and sales requirements to help responsibly return vacant and abandoned properties to productive use. Use the map (above) and project key (right) to learn more about how this strategy works.

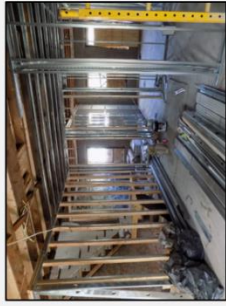
#### **A** 150 4th Avenue Residential Building



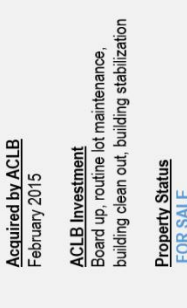
Acquired by ACLB  
February 2015

**ACLB Investment**  
Board up, routine lot maintenance, building clean out, building stabilization

**Property Status**  
**SOLD**, Rehab in Progress



#### **B** 144 4th Avenue Residential Building



Acquired by ACLB  
February 2015

**ACLB Investment**  
Board up, routine lot maintenance, building clean out, building stabilization

**Property Status**  
**FOR SALE**



#### **C** 133 4th Avenue Residential Building



Acquired by ACLB  
February 2016

**ACLB Investment**  
Board up, routine lot maintenance, building clean out, building stabilization

**Property Status**  
**SOLD**, Rehab in Progress



#### **D** 130 4th Avenue Vacant Lot

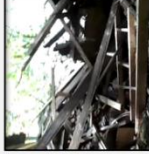


Acquired by ACLB  
February 2017

**ACLB Investment**  
Lot clean up and routine maintenance

**Property Status**  
**SOLD** through SPEND A LITTLE GET A LOT!

#### **E** 128 4th Avenue Residential Building



Acquired by ACLB  
February 2017

**ACLB Investment**  
Pending

**Property Status**  
Under Evaluation for Demolition



#### **F** 121 4th Avenue Vacant Lot



Acquired by ACLB  
February 2015

**ACLB Investment**  
Lot clean up and routine maintenance

**Property Status**  
**SOLD**, Utilized as garden/greenspace



## Closing the Gap

Many properties acquired by the Land Bank have typically been vacant or neglected between three and fifteen years and have become severely deteriorated as a result. The extent of repairs and costs associated with rehabilitating such properties often exceeds the financial capacity and abilities of most buyers, especially those who are seeking to purchase their first home. These factors can discourage many buyers and work in favor of more experienced, better funded real estate developers and investors.

This issue is compounded in economically distressed neighborhoods where the prevalence of blight devalues properties, causing the cost of rehabilitation to exceed the assessed value of the completed project. This creates a significant challenge for buyers planning to secure traditional bank

financing and is particularly difficult for those with lower incomes and subpar credit.

This dynamic creates a tremendous barrier to entry for economically disadvantaged populations and can undermine revitalization efforts by preventing residents from becoming homeowners in the very neighborhoods in which they reside.

The Land Bank partners with many government, community, and nonprofit organizations throughout Albany County to combat these issues and create more opportunities for underserved individuals and first-time homebuyers.

By combining resources, the Land Bank and its partners can change the economics of returning vacant and abandoned properties to productive use, creating more opportunities for more people.



Two full rehabilitations completed in partnership with Habitat for Humanity Capital District on Lark Street in Albany. These homes will be sold to first time homebuyers.



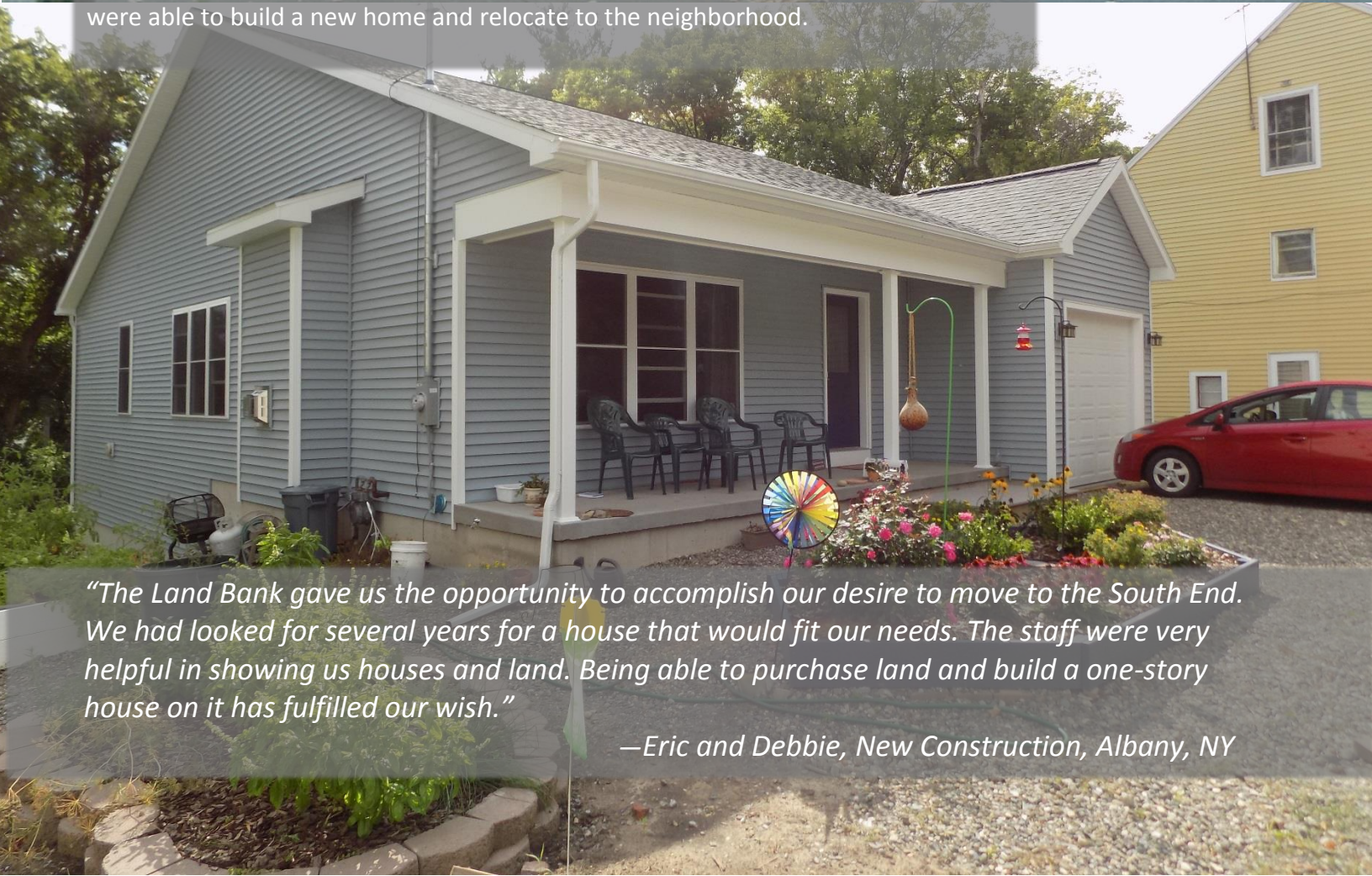


## PROJECT SPOTLIGHT

### FROM BLIGHT TO BRIGHT

In October 2015, the Land Bank acquired two adjacent properties in the City of Albany's South End neighborhood. One property was a vacant lot and the other was a severely deteriorated building. Using grant funds, the Land Bank cleared debris from the lot and funded the demolition of the blighted structure, clearing the way for future redevelopment.

Both properties were sold to a retired couple who wanted to relocate to be closer to their volunteer work mentoring disadvantaged youth, but were having difficulty finding a residence that met their needs. By working with the Land Bank, the buyers were able to build a new home and relocate to the neighborhood.



*"The Land Bank gave us the opportunity to accomplish our desire to move to the South End. We had looked for several years for a house that would fit our needs. The staff were very helpful in showing us houses and land. Being able to purchase land and build a one-story house on it has fulfilled our wish."*

*—Eric and Debbie, New Construction, Albany, NY*

## The Importance of Funding

Now one of the largest and most active land banks in New York State, the Albany County Land Bank has undoubtedly made significant progress since it was established in 2014, due in large part to the generous support of Albany County and millions of dollars of grant funds provided by the New York State Attorney General's Office.

*Grant funds dedicated to New York State land banks do not extend beyond 2018.*

Land Banks have the ability to give a significant return on investment to the communities they work in. For every dollar of direct operating funds received from Albany County, the Albany County Land Bank has leveraged an estimated \$13.50. The benefit of land banks and the return on investment they provide to local governments, taxpayers, and communities is becoming more apparent locally and throughout the state.

However, financial support from local governments and revenue generated from property sales is limited and insufficient in relation to the overall scope and scale of blight. Currently there is no adequate,

recurring source of dedicated funds for land banks in New York State.

While the Land Bank has made significant strides this past year, an absence of sufficient, predictable funding reduces the number of problem properties that can be addressed, limiting overall effectiveness. In addition, grant funds dedicated to New York State Land Banks do not extend beyond 2018, precluding long term planning which can create more impactful developments.

Given their considerable progress to date, land banks have proven to be a viable way to reclaim vacant properties, reduce costs to both local government and taxpayers, and revitalize neighborhoods in an equitable and inclusive manner.

In order to continue to realize the significant return on investment that land banks produce, it is imperative that they remain adequately funded through a dependable, recurring, and dedicated source. In the upcoming year, the Albany County Land Bank will work alongside other New York State Land Banks to pursue such funding opportunities.

*“New York State has shown real leadership when it comes to supporting land banks as a way for communities to combat the negative impacts of vacant, abandoned, and deteriorated properties. Given the achievements made in just the last five years, land banks in New York are serving as national leaders in the field. If state and local leaders, working with the New York Land Bank Association and its allies, could find a creative way to provide land banks a predictable and recurring funding stream, New York would continue setting a new bar of excellence, and help define and shape the field of practice for years to come.”*

*—Kim Graziani, Vice President and Director of National Technical Assistance, Center for Community Progress*

## Helping to restore vacant properties throughout Albany County

*"I thank the Albany County Land Bank for the fair and transparent process which enabled me to purchase land and build our dream house. Albany County Land Bank staff was courteous and professional throughout the entire process. Thank you Albany County Land Bank and keep up the awesome work!"*

*—Adnan, New Construction, Colonie, NY*



Construction of a new home is underway on a vacant lot purchased from the Land Bank in Colonie, NY.

*"The transition and transfer of the property was so smooth all the staff was very attentive and helpful with providing a great real estate buying experience. I want to thank everyone in the office for all the great and hard work. I am looking forward to working with the Land Bank again."*

*—Ardi, Building Rehabilitation, Berne, NY*

*"I had an opportunity to work closely with the Albany County Land Bank. The Land bank is doing wonders by helping families stay in their homes. Well done, and keep it up Land Bank!"*

*—Mehmood, Tenant to Homeowner, Watervliet, NY*



A property purchased from the Land Bank undergoes renovation in Bethlehem, NY.

## Acknowledgements

Combating vacancy and blight is extremely challenging and requires numerous partners. The Albany County Land Bank is grateful for the generous and ongoing support we have received since being established by Albany County in 2014.

The Land Bank would like to extend a special thanks to our Board of Directors for their continued leadership and guidance, our New York State Assembly Members and Senators, New York State Attorney General Eric Schneiderman and his staff, the Office of the Albany County Executive, the Albany County Legislature, Mayors, Supervisors and municipal staff in cities, towns, and villages throughout Albany County, our nonprofit and local partners, and the Land Bank's Community Advisory Committee for all of the tremendous support.

The Land Bank would also like to thank everyone who chooses to purchase property through our organization and invest in our communities. Every buyer is a partner in the ongoing effort to reclaim vacant properties.

***“Over the last three years, the Albany County Land Bank has evolved into a key economic development driver in the County and has helped address blight in the community. The County’s investment is paying off and we will continue to work to advance the mission of the Land Bank to build on the progress made.”***

***—Albany County Executive Daniel P. McCoy***

***“It’s been another successful year for the Albany County Land Bank, underlined by a high-profile visit from New York State Attorney General Eric Schneiderman. Abandoned buildings are a big problem in the City of Albany, and the Legislature’s Democratic Majority is proud to see the Land Bank staff’s hard work pay off in a growing number of sales, both in the city and countywide. Many thanks to the attorney general’s office for helping the Legislature fund the Albany County Land Bank, which is restoring neighborhoods and returning properties to the tax rolls.”***

***—Albany County Majority Leader Frank Commisso***

The Albany County Land Bank receives most of its real estate from Albany County and uses grant funding from New York State Attorney General Eric Schneiderman, Albany County and the City of Albany to support its operations and property improvements.

## About the Albany County Land Bank

The mission of the Albany County Land Bank is to:

- 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



View from a Land Bank acquisition in Rensselaerville, NY

To learn more about the Albany County Land Bank, including information about our process and how to purchase properties, please visit our website at [www.albanycountylandbank.org](http://www.albanycountylandbank.org).

Albany County Land Bank Corporation  
69 State Street, 8<sup>th</sup> Floor  
Albany, NY 12207  
(518) 407-0309

## Board of Directors

Charles Touhey, Chair  
*Touhey Associates*

Pamela Harper, PhD, Vice Chair  
*New Jerusalem Church Home of the Saved,  
Marist College*

David Traynham, Treasurer  
*New Horizons Christian Church*

Samuel Wells, Secretary  
*Resident*

Natisha Alexander  
*Resident*

Philip Calderone  
*Albany County*

Jeffery Collett  
*Business Owner*

Todd Curley  
*The Prime Companies*

Chris Spencer  
*City of Albany*

## Land Bank Staff

Adam Zaranko  
*Executive Director*

Amanda Wyckoff  
*Property & Development Manager*

Christina Wiley  
*Executive Assistant & Special Project  
Coordinator*

Irvin Ackerman  
*Real Estate Sales & Assistant Property  
Manager*

Erin Scantlebury  
*Real Estate Sales Support Specialist*

Rodney Fontus  
*Assistant Project Coordinator*

Sylvia Hahn Berman, *LISC AmeriCorps  
Community Engagement Coordinator*

Charlotte O'Connor, *LISC AmeriCorps  
Neighborhood Planning and Program  
Coordinator*

Virginia Rawlins, *LISC AmeriCorps  
Housing Services Counselor*



ALBANY COUNTY  
LAND BANK CORPORATION

# 2016/2017 Annual Report

September 2017



Before and after rehabilitation of a historic property purchased from the Land Bank in Albany, NY.

ALBANY COUNTY  
LAND BANK CORPORATION

