



ALBANY COUNTY  
LAND BANK CORPORATION

Meeting of the Board of Directors  
September 21, 2021 | 05:30 PM

Meeting Minutes

*(Regular meeting of the Board of Directors of the Albany County Land Bank Corporation was convened remotely in accordance with New York State law).*

**Present:** Charles Touhey (Chair), Joe LaCivita (Vice-Chair), Natisha Alexander (Treasurer), Samuel Wells (Secretary), Anthony Capece, Juanita Nabors, David Rowley

**Staff:** Adam Zaranko (Executive Director), Amanda Wyckoff (Director of Operations), Erica Ganns (Assistant Director of Operations), Elista Gayle (Applications Coordinator), Will Sikula (Planning & Projects Coordinator)

**Counsel:** Nicole Green (Counsel)

The meeting was called to order at 5:30 PM by Charles Touhey, with a quorum of Directors present.

**1. Public Comment:**

There were no public comments submitted prior to the meeting.

**2. Review and Approval of Prior Meeting Minutes:**

Minutes of the August 2021 Board Meeting were presented by the Executive Director. The minutes were adopted unanimously as presented. (N. Alexander, S. Wells)

**3. Review of Financial Statements:**

The Executive Director provided an overview of the financial reports as of August 31, 2021. The reports were reviewed at the September Finance Committee meeting.

Property sales income was anticipated to be at 1.3 million dollars for FY 2021 and it appears that that revenue projection will be met. \$3,800 in grant funds have been expenses on eligible lot cleanups, which is much less than anticipated in the FY 2021 budget since the Land Bank has not received any new lots from the County due to the COVID moratoriums. To date, \$53,000 has been invested in stabilizations, which is about half of anticipated expenses for stabilizations. The reduction is attributed to the significant decrease in vacant buildings acquired from Albany County due to COVID-19 and the foreclosure moratoriums. Investment in demolitions continues and expenses are anticipated to meet or exceed the 2021 budgeted amount. Property maintenance is likely to exceed budgeted funds due to increased snow removal expenses at the beginning of the year. Compared to last year, the Land Bank has been able to generate approximately the same sales revenue year to date, largely driven by closing a number of pending open sales. As new property inventory from Albany County has been reduced to almost zero, the Land Bank has used the opportunity to focus on larger, longer-term redevelopment projects on the properties the Land Bank has been strategically acquiring and assembling over the years. Land Bank is actively developing the proposed FY 2022 budget



and associated projections and the Executive Director informed the Board of Directors that the budget will be presented at the next meeting of the Board of Directors and that he anticipates it will be a very challenging and difficult budget given the confluence of the depletion of grant funds and impacts from the pandemic and will likely result in a deficit that will require the Land Bank to draw considerably upon its operating reserves.

**4. Adopting a Resolution to approve the sales of multiple properties (Resolution 34 of 2021):**

Property purchase offers for each property sale presented to the Board of Directors this month have been reviewed and recommended to advance by the Acquisition & Disposition Committee, which convened earlier in the month. During discussion, the Executive Director provided recommended dispositions based on the recommendations provided by the Acquisition and Disposition Committee and staff review. The presentation includes twelve properties – located throughout four municipalities, consisting of eleven lots and one vacant building.

38 Lexington Avenue was approved for sale to Orville Gordon, the adjacent property owner at 40 Lexington Avenue. 42-46 Bradford Street was approved for sale to Kathleen Murray, the adjacent property owner. Robert White III was approved to purchase 146 Main Street in the City of Cohoes for yard expansion. Elizabeth Fero was approved to purchase the vacant lot at 211 15<sup>th</sup> Street and owns other properties near this lot in Watervliet. 278 Livingston Avenue was approved for sale to Dennis & Luisa Cuesta Young, whose family members who live adjacent to this property provided a letter of support for them to purchase this lot in Albany. Candace Felicity Bijadder was approved to purchase 298 Second Street and 315 First Street, two vacant lots that are adjacent to each other in the Albany's West Hill neighborhood. Orville Gordon, who was approved to purchase 38 Lexington Avenue, was approved to purchase the adjacent lot at 400 Clinton Avenue. Eden's Rose Foundation was approved to purchase 491, 493, and 495 Second Street to expand their victory gardens in Albany's West Hill. Western Avenue, an acre lot in the Town of Bethlehem adjacent to Slingerlands elementary school was approved for purchase to Aung Thu Kyaw & Lin Lin Khaing with Katie Marie Ferrigan & Thomas Tatum as first alternate buyers.

The motion was approved unanimously as presented. (J. Nabors, N. Alexander)

**5. Adopting a Resolution ratifying the submission of PPP Loan Forgiveness Application (Resolution 35 of 2021):**

The Executive Director presented a Resolution ratifying the forgiveness of the Land Bank's second loan under the Federal Small Business Administration's Paycheck Protection Program. The total amount of the loan, which was provided under the program by M&T Bank is \$100,342 and the total amount forgiven under the program terms is \$100,342. The Executive Director was notified that the loan was forgiven in full prior to the Board of Directors meeting and the Resolution is to ratify the forgiveness of the loan.

The Resolution was unanimously adopted as presented. (S. Wells, D. Rowley)

**6. Underserved Communities Committee Updates**

The Executive Director reported that the Land Bank has received positive feedback regarding the approach taken in the recent joint Request for Proposals for the Clinton Avenue/Henry Johnson Boulevard intersection which focuses on equitable redevelopment and affordable housing. The Land Bank is working on finalizing a similar Request for Proposals for the cluster of properties located at Ontario and West Streets. Land Bank staff has completed a considerable amount of local outreach and engagement with local organizations, elected officials, community groups and residents.



The Land Bank has submitted an application for New York State's new Legacy Cities program. The application includes for nine vacant properties in the City of Albany which, if approved, will be fully rehabbed by a minority owned/operated developer, and sold to first time home buyers.

The final report from the Albany County Legislature's Blight to Betterment Committee was recently released. The Albany County Land Bank is part of the Committee's task force and has been actively participating in the effort. The report includes a series of recommendations designed to take a multi-pronged approach to reducing the number of blighted properties located throughout Albany County. The Executive Director reported that the multi-stakeholder teams coalescing around the effort is a good approach to addressing the various aspects of vacant properties.

The Land Bank's innovative partnership with the Albany Community Land Trust to transform vacant properties into permanent affordable housing was recently featured in a report commissioned by the Federal Home Loan Bank and created by the Center for Community Progress focused on identifying and sharing best practices for reclaiming vacant properties across the nation.

Natisha Alexander inquired if the same group of Board members that participated in the community outreach for the redevelopment cluster RFP's would also serve on the RFP selection committees. The Executive Director answered that traditionally staff participates on RFP selection committees and evaluates qualified RFP response in accordance with the RFP terms and then presents the recommendations for award to the Board of Directors to ensure transparency and multiple layers of approval.

## 7. Executive Director Updates

(The Executive Director did not provide any additional updates).

The meeting was adjourned at 6:11 PM (N. Alexander, D. Rowley).

Respectfully submitted,  
William J. Sikula IV  
Planning and Projects Coordinator

Albany County Land Bank Corporation

Attested:

  
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Secretary

