



ALBANY COUNTY
LAND BANK CORPORATION

Acquisition and Disposition Committee Meeting Minutes

August 14, 2019

69 State Street, 8th floor

Albany, New York 12207

Board attendance: Pastor David Traynham, Sam Wells, Jeff Collett, Charlie Touhey, Natisha Alexander (via phone)

Staff attendance: Amanda Wyckoff, Irvin Ackerman, William Sikula, Erica Ganns

Legal Council: Catherine Hedgeman

The meeting began at 3:06 pm.

Approval of Minutes: Minutes of the July 10, 2019 Acquisition and Disposition Meeting were approved as presented.

Old Business: None

New Business:

Revisions to the Land Bank's Disposition Policy: The Executive Director presented the Committee with a proposed amendment to the Land Bank's Disposition Policy. Under the proposed changes the guidelines for the Land Bank's side-lot program were clarified. Key changes include clarifications on eligibility, sales price and income thresholds. The Executive Director also proposed adding the Land Bank's property sale Enforcement and Compliance Policy into the Disposition Policy to improve transparency. Both proposed changes were approved.

Co-Development with Habitat for Humanity for 52 Delaware Street, Albany, NY: The Executive Director presented a co-development agreement with Habitat for Humanity for 52 Delaware Street. There has been little interest in the property from prospective buyers over the past several years and the property is located within Habitat's revitalize area. Under the terms of the agreement the Land Bank would provide \$125,000 of funding from City of Albany Programmatic grants (HOME Funds) and Attorney General Grant funds to assist with the creation of a single-family home. Habitat will fund the balance, complete all of the construction work and sell the property to a new first-time homebuyer participating in their program. The Land Bank will receive a portion of the sales proceeds. The agreement was approved to move forward.

MOU with Albany Community Land Trust for Mow to Own Program: The Executive Director presented an MOU with the Albany Community Land Trust for the Mow to Own program. The MOU governs the terms of the program, which is to be funded through a grant from the City of Albany. The MOU outlines the roles and responsibilities of ACLT with respect to administering the program and finding participants. The MOU was approved to move forward.

The following property sales were reviewed, and following Committee recommendations set forth:

• **10 Hall Place & 41 Ten Broeck Street, Albany:**

Proposed Use: Rental

Recommendation: Acquisition and Disposition committee recommends advancing the sale to TAGA Associates.

119 Columbia Street Extension, Cohoes:

Proposed Use: Side Lot

Recommendation: Acquisition and Disposition committee recommends advancing the sales to adjacent property owner James Ahearn.

1353 Thatcher Park Road, Berne:

Proposed Use: New Construction

Recommendation: Acquisition and Disposition committee recommends advancing the sale to Rachel & Benji Furman.

157 S. Hawk Street, Albany:

Proposed Use: Rental

Recommendation: Acquisition and Disposition committee recommends advancing the sale to Pedro Cedeno.

18 McCrossin Avenue, Albany:

Proposed Use: Rental

Recommendation: Acquisition and Disposition committee recommends advancing the sale to True Blue Properties.

187 Sherman Street, Albany:

Proposed Use: Parking

Recommendation: Acquisition and Disposition committee recommends advancing the sale to C-McD Properties.

2505 Western Turnpike, Guilderland:

Proposed Use: Side Lot

Recommendation: Acquisition and Disposition committee recommends advancing the sale to Silver Lining Development LLC at \$150,000 and with sufficient contingencies in place regarding security deposit and project delivery.

267 Mount Hope Drive, Albany:

Proposed Use: Primary Residence

Recommendation: Acquisition and Disposition committee recommends advancing the sale to Enrique Baez Gomez & Nora Lisa Alcantara. Betsy Baez and Joe Nunez are selected as alternate buyers.

344 Manning Boulevard, Albany:

Proposed Use: Primary Residence

Recommendation: Acquisition and Disposition committee recommends advancing the sale to Alba Vega.

490 Elk Street, Albany:

Proposed Use: Side Lot

Recommendation: Acquisition and Disposition committee requests Best and Final offers from all applicants.

541 Third Street, Albany

Proposed Use: Side Lot

Recommendation: Acquisition and Disposition committee requests Best and Final offers from all applicants.

569 Third Street, Albany:

Proposed Use: Rental

Recommendation: Acquisition and Disposition committee recommends advancing the sale to Construction Guru Corporation DBA Manhattan Interiors.

57 Liebel Street, Albany:

Proposed Use: Side Lot

Recommendation: Acquisition and Disposition committee recommends advancing the sale to Sonji Henton.

84 Consaul Road, Colonie:

Proposed Use: Yard Expansion

Recommendation: Acquisition and Disposition committee recommends advancing the sale to Carol Mele. Carol Meyer is selected as the alternate buyer.

The meeting adjourned at 4:35 pm.

Respectfully submitted,

Erica Ganns
Office Manager