



ALBANY COUNTY

LAND BANK CORPORATION

MEETING OF THE BOARD OF DIRECTORS

APRIL 16, 2019 | 5:30 PM

MINUTES

200 HENRY JOHNSON BLVD; 2ND FLOOR COMMUNITY ROOM

Present: Jeffery Collett, Chris Spencer, Charles Touhey, David Traynham Todd Curley

Staff: Adam Zaranko, Amanda Wyckoff, Irvin Ackerman, Erica Ganns, Zachary Kogut

Counsel: Catherine Hedgeman

The meeting was called to order at 5:35 pm by Chair, Charles Touhey, with a quorum of Directors present.

- 1. Public Comment:** Several people spoke and provided an overview of a concept that would involve a Land Bank property located at 21 Lark Street. The project idea would involve work force development program in partnership with HVCC.
- 2. Approval of Minutes:** Minutes of the March 18, 2019 Board of Directors Meeting were approved as presented. (T. Curley/J Collett).
- 3. Financial Statements:** The monthly financial statements were reviewed and approved by the Finance Committee and provided to the Board.
- 4.** Presentation of audited six-month financials in connection with transitioning to a new fiscal year. Jamie Cote from Bonadio presented the audit results to the Board and noted that there were no disagreements with management. Mr. Cote noted that the audit went smoothly and that there were no instances of material weaknesses or non-compliance. The Executive Director noted that the Land Bank's annual budget will be re-forecasted to reflect the shift of the Land Banks fiscal year to the Calendar year. There was also discussion of the Land Bank's adoption of the practice of reducing the assessed value of incoming properties to 50% to more accurately reflect the actual market value of the tax-foreclosed, vacant or abandoned properties. It was noted that his practice has been adopted by other land banks in New York State.
- 5. Adopting a Resolution to Approve the Sales of Multiple Properties:** Sales summaries include details for each property and have been reviewed by Land Bank staff as well as the Acquisition & Disposition Committee. During discussion, the Executive Director provided an overview of the application review and approval process. 1 Swartson Ct recommended to advance the sale to Mr. Amer. 77 Sherman St recommend to advance the sale to the Legal Aid Society. 267 Mount Hope Drive to Mr. Rumble. 270 Third Street recommend to advance to the Albany

Community Land Trust. 289 Third Street to Mr. Moore. 297 Ontario and 485 Yates to Ms. Santana-Johnas and Mr. Stathatos. 309 Orange Street to Mr. Gardener and Mr. Rhymann. 310 Third Street to Mr. & Mrs. Welcome. 6 Maple Ave to Ms. McBain and Ms. Bellow as alternate buyer (Board Member J. Collett recused himself from this sale). 22 Hammond Road to Mr. & Mrs. Dale. 69 Park Ave to Mr. Clark and Mr. Prairie. 82 Crudo road to Mr. Freitas with Mr. O'brian as alternate buyer and Mr. and Mrs. Shader as second alternate buyer. 101 Lancaster Street to Ms. Lottridge. 433 Niles Road to Mr. Sagehorn with Mr. Hallenbeck as alternate buyer. 936 Main St to Mr Starr Jr. 937 River Road to Mr. Everitt and Ms. Davis with Mr. Gelsos as alternate buyer. 1101 Delaware Turnpike to Loizer Property Management, 1104 6th Ave to Mr. Woods with Mr. Berwick as alternate buyer. 315 Clinton Avenue to Ms. Gripper and Ms. Rivera in accordance with the terms of the Neighbors for Neighborhoods program. All sales recommendations were adopted. (C. Spencer/J. Collett).

6. **Adopting a Resolution to enter into a contract with Baker Contracting for foundation repair services at 435 Clinton Avenue, Albany, NY:** The Executive Director was authorized to enter into a contract foundation repair services with Baker Contracting for 435 Clinton Avenue. The work will be funded un accordance with the Land Bank's grant from Enterprise Community Partners. (J. Collett/ C. Spencer)
7. **Adopting a Resolution to enter a Memorandum of Understanding with Albany County for ePropertyPlus Subscription Services:** Albany County desires to have access to the data and information available on the Land Bank's ePropertyPlus program to provide certain preclosing and post-closing information to the Albany County Land Bank. This would allow the pre-foreclosure and post-foreclosure processes to better communicate, share more information and facilities the transfer and return of tax-foreclosed properties back to productive use. Under the agreement, the County would fully reimburse the Land Bank for any costs associated with new licenses. (J. Collett/ T. Curley)
8. **Governance Update:** Reminder that everyone needs to sign their oath. Requests for a committee for new candidates for the board.
9. **New Business:** None

10. **Executive Director Updates:** Land Bank acquired about 97 properties last week. With the latest round of acquisitions the Land Bank has largely caught up with the backlog of properties that Albany County has made available. The Executive Director expects that the 2013 Tax Liens will be available this summer. The Land Bank has been using 3 D walk through technology to provide interested parties access to buildings that are not conducive to physical property showings, including the recent acquisitions of 130 & 135 Ontario. The Executive Director noted that 130 & 135 Ontario will require significant investment which lends itself to larger redevelopment proposal/RFP process. The Corner Canvas youth art program will culminate with the installation of temporary art panels created by local students at several Land Bank properties. Land Bank staff is exploring potential acquisitions from Albany County for the recently formed LLC and is also working with the state of New York to secure a limited liability agreement as it relates to properties that may be environmentally challenged.

Adjournment: The meeting adjourned at 6:25 pm.

Respectfully submitted,

Amanda Wyckoff
Director of Operations
Albany County Land Bank Corporation

Attested:



Secretary