



ALBANY COUNTY
LAND BANK CORPORATION

Board of Directors Meeting Minutes
July 18th, 2017
Cohoes Music Hall
58 Remsen Street NY 12047

Present: Charles Touhey, Samuel Wells, Jeffery Collett, Todd Curley, Chris Spencer

Staff: Adam Zaranko, Amanda Wyckoff, Irvin Ackerman

AmeriCorps Team: Charlotte O'Connor, Sylvia Hahn Berman

Counsel: Catherine Hedgeman

The meeting was called to order at 5:37pm by Chair Charles Touhey, with a quorum of Directors present.

1. Public Comment:

- A gentleman inquired if the Land Bank worked with investors and investors outside of the county. Mr. Zaranko referred the gentlemen to the Land Bank's disposition policy.

2. Adopting of Minutes:

- Minutes of the June Board Meeting were approved (T. Curley/C. Spencer)

3. Adopting a Resolution of Approving Multiple Properties:

- Sale summaries that include details for each property were distributed to the Board in advance of the meeting, have been reviewed by local advisory entities and the Acquisition and Disposition sub committee. A motion to approve the sales of multiple properties passed unanimously with the condition that the Land Bank staff negotiate increased prices for properties: 45 and 47 ½ Cayuga Street, 56, 58, 60 Lexington Avenue, 502 Second Street, Albert Drive, and 49 O'Connell Street. (S. Wells/T. Curley)

4. Adopting a Resolution to Approve the Acquisition of 379 S. Pearl Street:

- An Albany resident is seeking to donate a vacant lot to the Land Bank. The lot is proximate to other land Bank holdings and is located in a Land Bank Focus Neighborhood. Motion to approve the acquisition of the property was unanimous with the expectation that the Land Bank staff will do due diligence before acquiring the property. Motion passed unanimously.

5. Amend Terms of Sale for 10 Vliet Street and 171 Main Street, Cohoes NY

- The Albany County Land Bank approved the transaction of 10 Vliet Street and 171 Main Street in the City of Cohoes to TCB Holdings, Inc. in May 2017 in connection with a larger redevelopment project being pursued by TCB Holdings, Inc. The Land Bank and TCB Holdings mutually agreed to amend multiple enforcement clauses to enable the financing of the project without significantly limiting the Land Bank's protections that preclude the property from remaining vacant after the transaction is complete. Because the

amendments required material contract changes the Land Bank sought Board Approval to modify the terms. Motion passed unanimously. (S. Wells/J. Collett)

6. Update on Spend a Little Get a LOT! Program:

- The Spend a Little Get a Lot pilot program resulted in more than 10 sales of difficult properties to local property owners. The Land Bank staff will apply lessons learned through the initial pilot program to any future programs. Mr. Zaranko emphasized that the Land Bank will continue to pursue innovative approaches to responsible disposition of challenging properties.

7. Update on Center for Community Progress National Technical Assistance Scholarship deliverables

- The Land Bank was one of three finalists awarded the TASP grant by Center for Community Progress. The Land Bank is working with the Center for Community Progress and the Albany Community Land Trust to develop a program that will increase access to affordable homeownership among other innovative programs.

8. Governance Committee Update-

- There was no governance update.

9. Executive Director Updates-

- Drafting of the Land Banks Annual Report is underway and will be submitted in September.

10. New Business

Adjournment

The meeting adjourned at 6:45PM

Next Meeting
August 15th, 2017
Cohoes Musical Hall
58 Remsen Street, Cohoes NY 12047

Respectfully Submitted,

Sylvia Hahn Berman
Community Outreach Coordinator
Albany County Land Bank Corporation

Attested:


