



Acquisition and Disposition Committee Meeting Minutes

A meeting of the Acquisition and Disposition Committee of the Albany County Land Bank Corporation was convened on July 12th 2023, via audioconference.

Committee attendance: Charles Touhey, Sam Wells, Joseph Seman-Graves

Staff attendance: Adam Zaranko (Executive Director), Amanda Wyckoff (Director of Operations), Erica Ganns (Assistant Director of Operations), Will Sikula (Planning and Projects Coordinator), Elista Gayle (Applications Coordinator), Susan Baker (Enforcement and Administrative Coordinator)

The meeting was called to order at 3:03 PM.

1. **Review of minutes:** The minutes of the June 14th 2023, Acquisition and Disposition Committee meeting were reviewed and approved as presented.
2. **Sales Summaries Review:**
 - a. **22 Overlook Avenue, Colonie:** Applicant 3306 is the adjacent owner of 17 Overlook Avenue and 21 Overlook Avenue. Applicant proposes to join both 21 Overlook and 23 Overlook into one parcel and resell as a buildable lot. Staff supports this disposition. The Committee recommends advancing this disposition to the Board.
 - b. **26 Pennsylvania Avenue, Albany:** This is a tax parcel with a driveway and a garage structure. Applicant 3307 owns 28 Pennsylvania and uses the building as a rental. Applicant 3317, resides across the street, would like to use the property for their garage. Applicant 3317 is a contractor with Land Bank and has purchased and stewarded multiple Land Bank properties in the past. Both applicants have the same offer amount, and both are qualified buyers. The Committee supports advancing Applicant 3317 as the proximate owner-occupant that resides in the neighborhood and previous successful property purchase history. Committee requests that Applicant 3317 provides more context as it relates to proposed use and conformity with zoning.
 - c. **68 Green Island Avenue, Latham:** Applicant 3304 owns adjacent property and would like to use the space for a garden. Applicant 3312, who is under contract to purchase 70 Green Island, would like to join both properties together to build a new home. Applicant 3312 has purchased and successfully redeveloped property from Land Bank in the past. The Committee recommends the best and final offer from both applicants by a set deadline and advance sales recommendation in order of highest offer.
 - d. **311 First Street, Albany:** Applicant 3311 would like to purchase and maintain as is. The applicant owns two properties down the street and uses one of them as a primary residence. The Committee asked staff to clarify Applicant's property ownership and ensure all properties owned by Applicant are vetted against the Buyer Eligibility Criteria. The Committee also requested that staff ensure the Applicant is aware of the frequent encroachment and unauthorized uses this property has been subject to avoid any intra-neighborhood conflicts. Providing these items are addressed, the Committee recommends advancing the property sale.



- e. **311 Third Street, Albany:** The scope of work for this building is estimated to be \$90,000. Applicant 3323's application was incomplete. Applicant 3322 is a nonprofit housing organization that has purchased and successfully redeveloped multiple properties from the Land Bank. Applicant proposes to acquire, rehab, and sell property into a land trust. Acquisition of this property will enable the Applicant to meet the criteria to access NYS's Legacy Cities grant program, which will support the rehab of the property and transformation into affordable housing. They are offering full asking price. The Committee recommends advancing the property sale as a direct disposition or to enter a purchase option agreement depending on the Applicant's preference as it relates to meeting grant requirements.

- f. **523 South Pearl Street and 527 South Pearl Street, Albany:** Applicant 3315/3316 owns the adjacent properties. Applicant is the previous owner and lost the property to tax foreclosure. Applicant proposes to purchase the property and merge into existing surrounding property. The Committee recommends advancing this disposition providing the applicant remits the taxes owed, penalties and interest extinguished by the County at the time of foreclosures in accordance with the County's and Land Bank's disposition policies and requirements. The Committee also requested that the property sale includes a merger requirement.

- g. **1249 19th Street, Watervliet:** The proposed scope of work is \$90,000. Applicant 3318 is seeking to purchase and rehab the property to use as a primary residence. There is a gap between the proposed investment and anticipated investment based on the Land Bank's rehab scope. The Applicant is aware of the gap and would like to proceed. Applicant informed staff that they are prepared to make additional investment in the building to accommodate the gap in scope. The Applicant has provided proof of sufficient financial capacity to accommodate this. The Committee recommends advancing this disposition.

The meeting was adjourned at 3:45 PM.

Respectfully submitted,

Susan Baker
Enforcement and Administrative Coordinator
Albany County Land Bank