

ACLB Holdings, LLC

MEETING OF THE BOARD OF ACLB HOLDINGS, LLC

SEPTEMBER 17, 2019

MINUTES

200 HENRY JOHNSON BLVD; 2ND FLOOR COMMUNITY ROOM

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

Staff: Adam Zaranko, Amanda Wyckoff, Irvin Ackerman, Charlotte O'Connor, Will Sikula

Counsel: Catherine Hedgeman

The meeting was called to order at 6:45 PM by Chair, Charles Touhey.

- 1. Public Comment:** None
- 2. Review and Approval of Meeting Minutes:** The Executive Director presented the minutes of the November 27, 2018 meeting of ACLB Holdings, LLC. The minutes were adopted as presented unanimously.
- 3. Adopting a Resolution to approved multiple properties in Albany County:** Land Bank staff has identified eight tax-foreclosed properties located in Albany County as good candidates for the first property acquisitions into ACLB Holdings, LLC.

The properties are available through Albany County and, although there is no know environmental constraints, several appear to be informal neighborhoods garages and/or former commercial uses and Land Bank staff desires to acquire them into the LLC in an abundance of caution. The properties presented included:

- 393 SHERIDAN AVENUE CITY OF ALBANY 65.63-1-30.10 n/k/a 65.63-1-30.1
- 88 ALEXANDER STREET CITY OF ALBANY 76.64-2-15.20 n/k/a 76.64-2-15.2
- 91 ALEXANDER STREET CITY OF ALBANY 76.64-1-33
- 228 ELK STREET CITY OF ALBANY 65.72-4-10
- 293 ORANGE STREET CITY OF ALBANY 65.73-2-25
- 295 ORANGE STREET CITY OF ALBANY 65.73-2-26
- 2638 SR 145 TOWN OF RENSSELAERVILLE 181-2-18
- 171 TROY-SCHENECTADY ROAD TOWN OF COLONIE 32.1-2-5.2

As these are the Land Bank's initial acquisitions into the LLC, the Board of Director's expressed a desire to approve the acquisition of all eight properties but requested that five of the eight properties be acquired initially, and the balance revisited later. The Board of Director's asked Land Bank staff to consider proximity to other land bank projects, investment and properties,

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marketability and available of grants from other partners when determining which properties to acquire initially. The motion was approved unanimously.

4. New Business: None

Executive Director Updates: Non

Adjournment

The meeting adjourned at 7:25 pm.

Respectfully submitted,

Adam Zaranko
Executive Director
Albany County Land Bank Corporation

Attested:

Secretary