



ALBANY COUNTY

LAND BANK CORPORATION

Meeting of the Board of Directors

January 21, 2019 | 5:30 PM

Minutes

200 Henry Johnson Blvd; Second Floor Conference Room

Present: Charles Touhey, Samuel Wells, Todd Curley, Pastor David Traynham, Christopher Spencer, Jeffrey Collett

Staff: Adam Zaranko, Amanda Wyckoff, Irv Ackerman, William Sikula

Counsel: Catherine Hedgeman

The meeting was called to order at 5:30pm by Chair, Charles Touhey, with a quorum of Directors present.

- 1. Public Comment:** Mr. Andrew Porter provided public comment regarding a purchase application that was submitted for 18 McCrossin Avenue in Albany, New York. Mr. Porter expressed his disappointment that his purchase application was not accepted and suggested it was because of specific attributes of Mr. Porter. Board Member Pastor Traynham expressed that Mr. Porter's application went through the same review process that every application does and to suggest otherwise was inaccurate. Mr. Porter was encouraged to contact Land Bank staff regarding any questions about the Land Bank's property purchase application process.
- 2. Approval of Minutes:** Minutes of the December Board Meeting were approved as presented. The motion was approved unanimously (D. Traynham/C. Spencer)
- 3. Financial Statements:** The monthly financial statements as of 12/31/2019 were reviewed and provided to the Board. The Financial Statements were approved as presented.

The Executive Director stated that there have been no major swings up or down in the Land Bank's yearly budget. The Land Bank's AG funding for demolitions will likely be spent out by the middle of 2020 at which point there will be no grant money to fund emergency demolitions or proactive demolitions. There is still some money left for stabilizations and lot cleanups. With demo funds running low, ACLB is exercising increasing caution in property acquisitions to avoid taking on demolition liability that exceeds available funding. The Enterprise Community Partner's recently released a request for application for a small amount of additional funding for land banks and the Albany County Land Bank will apply for the maximum amount. Grant terms for CRI4 ends December 31, 2020. For costs, funds in savings will be spent down quickly on eProperty subscription, commercial and excess liability insurance, and revenue share with Albany County.

- 4. Adopting a Resolution to amend the By-Laws of the Albany County Land Bank Corporation:** The last time the Land Bank's By-Laws were amended was in 2015. There were typos and formatting that needed to be changed. The requirements between the state Land Bank Act, County's enabling legislation and the Land Bank bylaws were not consistent, among other items. Some portions bylaws were removed to be consistent with the Land Bank's status as a local public authority. The Executive Director noted that the Chairman of the Legislature's office and Board Members were notified the By-Laws were being amended per the notification requirement and proposed that these Bylaws continue to be reviewed annually. The resolution was passed unanimously by the board of directors. (S. Wells/T.Curley)

- 5. Adopting a Resolution to approve the sales of multiple properties: Adopting a Resolution to approve the sales of multiple properties:** Sales summaries include details for each property and have been reviewed by the Acquisition & Disposition Committee. During discussion, the Executive Director provided an overview of the review of the properties and the recommendations provided by the Acquisition and Disposition Committee for each property sale. The presentation includes 30 properties over five municipalities, consisting of seven buildings and 23 vacant lots. 20 & 24 Lexington Avenue & 300 First Street were approved for sale to New Church of Christ who will utilize the properties for additional green space. 213 Sheridan Avenue located in the City of Albany was approved for sale to adjacent property owner Kaleef Fiddemon, who will fence off the parcel. 213 Sherman Street in the City of Albany was approved for sale to Nicholas Kelly. 22 Albany Street was approved for sale to adjacent property owner Regina Burns who will utilize the property for green space. Samir Lukovic was approved to purchase 22 Devlin Street in the City of Cohoes, which he will operate as a rental property. 92 & 94 Henry Johnson Blvd and 281 Sheridan Avenue were approved for sale to David & Michael Warzek who will fence off the parcels. 282 & 284 Second Street along with 4 & 6 Lexington Avenue were approved for sale to Justin Wallace. 436 Third Street, a vacant lot in the City of Albany was approved for sale to adjacent property owner Johanna Roman- Nazario. 509 Morris Street, a building located in the City of Albany was approved for sale to True Blue Properties LLC. 603 Clinton Avenue & 417 Sherman Street, both vacant lots in the City of Albany were approved for sale to Eden's Rose Foundation. The Executive Director notes that Eden's Rose successfully operates many community gardens in the City of Albany, most of which have been purchased from the Albany County Land Bank. 61 Main Street, a building located in the City of Cohoes was approved for sale to Pavel Sandul. Joseph Ross is approved to purchased 62 Shepard Avenue, a vacant lot, adjacent to Mr. Ross' parcel in the Town of Colonie. 68 North Lake Avenue in the City of Albany was approved for sale to Hector Hernandez and Gricelda Herrera, who will relocate their business to this location when the rehabilitation has been completed. Walker Enterprises LLC was approved to purchase 809 & 811 Livingston Avenue, 2 vacant lots in the City of Albany. 93 Third Avenue was approved for sale to Montgomery Family Realty LLC, who will rehabilitate this building, located in the City of Albany. Beaver Dam Road, a vacant lot in East Berne is approved for sale to Vincent Perry Jr. Shantaya Scott is approved to purchase a vacant lot located at 53 Broad Street in the City of Albany. Ms. Scott plans to utilize this parcel as a community garden. Housing Visions Unlimited LLC is approved to purchase 13 South Swan Street, a vacant lot in the City of Albany. 161 South Hawk Street is approved for sale to Pedro Cedeno. Mr. Cedeno recently purchased and is in the process of rehabilitating the adjacent building located at 157 S. Hawk Street. 539 Clinton Street was approved for sale to Patrick Chiou. ACC Fabrics LLC was approved to purchase 91 Congress Street in the City of Cohoes. The motion was approved unanimously (T. Curley/C. Spencer).

- 6. Presentation of Annual Operations and Performance Report:** The Executive Director let the board know that the 2019 Annual Report has been completed as December 2019. The Executive Director

went through every page of the annual report and described the process of submitting the information to the state required for our public authority status. The important aspects of the annual report that the Executive Director highlighted are that the Land Bank is growing, and we have created new programs that have been recognized nationally. The performance highlights include the Land Bank recently passing 1,100 acquisitions, dozens of lot improvements, property sales have increased in every municipality, and there has been \$20,000,000 in private investment leveraged from our sales of properties, and 85% of properties are sold to people in Albany County. The last measure was the Land Bank's future strategy, which includes selling lots, sending out an RFQ for a codevelopment partner to revitalize the ACLB's focus neighborhoods, and continuing to ensure that sales continue to close in a timely manner. The Executive Director then presented the Albany County Land Bank's suite of disposition strategies for lots. Of the 1,100 acquisitions since 2015, 750 have been lots. A new strategy called L.O.T.S. was presented to solve for redevelopment clusters, landlocked lots, smaller clustered properties, and all other lots.

7. Adopting a Resolution for "Annual Housekeeping" (ratification of committee memberships, officers and corporate policies):

The Executive Director presented the "Annual Housekeeping" Resolution to the Board of Directors. Throughout the year, vacancies on the board and subcommittees will be filled. The resolution was passed by the board unanimously. (J. Collette/C. Spencer)

8. Adopting a Resolution to amend the Disposition of Real and Personal Property Policy: The Executive Director proposed to add the "Save a Little, Get A Lot" Program to the ACLB Disposition of Real and Personal Property Policy. D. Traynham asked how many lots have been sold through this program in the past. The Executive Director responded with thirty or forty of the Land Bank's most difficult lots. The board of directors passed the resolution unanimously. (D. Traynham/S. Wells)

9. Adopting a Resolution to enter into a Master Subscription Agreement to renew subscription agreement for ePropertyPlus Services with eProperty Innovations: The Executive Director explained that ePropertyPlus is the Land Bank's internal and public-facing property management subscription service. The total cost to renew the subscription is \$37,925.15. This includes five license subscriptions from Albany County, the costs of which will be reimbursed to the Land Bank. T. Curley asked if ACLB needs seven subscriptions. A. Wyckoff explained that each staff member uses eProperty for their respective duties, and that when subscriptions are shared, needed parts of the application become unavailable. The Board of Director's approved the motion unanimously. (S. Wells/D. Traynham)

10. Adopting a Resolution authorizing the Executive Director to purchase insurance coverage through Brown & Brown Empire State: The Executive Director presented the new lowest rate for property insurance. The old rate was \$32.00 with an exposure \$2,000,000. The new rate is higher (\$37.50) with a lower exposure (\$1,200,000), because the attorney general grant has been spent down. The new premium is \$47,409.70 with an umbrella rate for excess liability of \$22,745, a decrease from 2019-2020. The Board of Director's approved the resolution unanimously. (S. Wells/D. Traynham)

11. Adopting a Resolution approving the sale of 2505 Western Avenue, Town of Guilderland: The Executive Director requested that the Board of Directors approve a new stand-alone resolution approving the sale of 2505 Western Avenue in the Town of Guilderland to assist with the title and other project related documentation. The approved buyer for the property is making progress with their plan and has met with the town planner in open session. Board of Director's passed the resolution unanimously. (C. Spencer/S. Wells)

12. New Business: There was no new business.

13. Executive Director Updates: The governance update is that Albany County has received the board's recommendation for the vacancy on the board. The Executive Director is going to investigate whether the approval of the vacancy is on the January agenda. Board Members were reminded to submit their 2019 Board Evaluations. Financial disclosures, other required disclosures were provided to Board Members to be completed and will be submitted to the State of New York in connection with annual compliance. The Executive Director then went into an update on the clusters. The Albany County Land Bank is working on an RFQ, which will be open to everyone but will have a threshold for minimum qualifications to seek a developer capable of partnering with the Land Bank and shaping and delivering a large-scale project that will balance the interest of multiple stakeholders, including the community. In early February, the RFQ solicitation will go out seeking proposals from qualified developers. The Land Bank is not obligated to select just one or any developers and nothing is binding until the execution of a master agreement for the redevelopment (MDA) project which will provide for all the roles, responsibility's and details of any redevelopment project. The MDA will be shaped with the considerations of multiple stakeholders to seek and achieve a well- balanced project. The Executive Director is working with the City of Albany to have a completed MOU for their properties. The Executive Director will be reaching out to elected officials to inform them of the plan. The Henry Johnson Boulevard Cluster will be delayed until the South End RFQ is completed so we can learn from any improvements that can be made. The third cluster on Ontario St will likely be postponed until later this year. The Land Bank is currently looking to get an estimate for how much it would cost to demo one or both of the buildings in that cluster.

14. Executive Session: There was no executive session

Meeting Adjourned at 6:25PM

Next Meeting:

February 18, 2020 at 5:30 pm

Location: 200 Henry Johnson Boulevard, Albany NY

Respectfully submitted,
William Sikula
Planning and Projects Coordinator

Albany County Land Bank Corporation

Attested:



Secretary