



ALBANY COUNTY

LAND BANK CORPORATION

Side Lot Policy

As a general rule, vacant lots enhance the value of an adjacent residential property and side lots should be offered first to the adjacent owner, unless there is a strong need for a different use. Adding open spaces that can enhance the quality of life of residents of adjacent buildings as gardens, lawns and other legal uses; increases the value of the property; encourages long-term residency; and improves the chances that the lot will be well maintained and a benefit to the neighborhood.

This policy is primarily intended to apply to a single vacant lot or at most two side- by-side vacant lots bounded by adjacent existing, occupied residential structures.

This “Side Lot Policy” is intended to be consistent with the Albany County Land Bank’s disposition policy; it shall be construed in accordance with the New York Public Authorities Law, and Article 16 of the New York Not-for-Profit Corporation Law (“Land Bank Act”), and any other applicable federal, state and local laws.

Process:

1. When a residential Side Lot Purchase Application is received by the Land Bank, staff will research ownership of adjacent properties to determine whether they meet the requirements of the side lot program.
2. First preference will be to an adjacent homeowner defined as an individual or family that owns the building and lives full time in one of the building’s units unless there is a strong need for a different use. Second preference will be to an adjacent owner of a rental property who resides within easy driving distance of the property and either manages the property him or herself or employs a recognized property management agent. If two owners desire the same property the Land Bank board will decide using the above criteria, or may decide to offer parts of the property to each owner.
3. The residential lot will be offered at Fair Market Value to the qualifying owner (step 2). If the owner cannot meet that price because of financial hardship the land bank staff and board will follow the existing Disposition Policy to negotiate a fair price. All final property disposition decisions are made by the Land Bank Board of Directors.
4. Prior to conveyance of the property, the prospective owner is required to submit a Residential “Side-Lot” Purchase Application with a plan for use of the lot. If the parcel is to remain green space, the plan can be a very simple sketch showing lawn or other green space, flower or vegetable garden or other compatible and legal uses. No survey or architect’s drawing will be required for a green space plan. However, sheds and other accessory, non-residential structures do need to be specified in the plans. The owner is responsible for complying with all applicable municipal policies and regulations. Proposals by the adjacent owner to build or expand an existing residential building on a lot are not covered under this policy.