



ALBANY COUNTY
LAND BANK CORPORATION

PRESS RELEASE

Albany County Land Bank and City of Cohoes Partner to Combat Blight and Revitalize Neighborhoods

The Albany County Land Bank Corporation and the City of Cohoes are partnering to facilitate a key economic development project in Downtown Cohoes.

Through the partnership, the Land Bank will demolish a vacant structure located at 330 Ontario Street to create a developable parcel that will enable the City to move forward with a larger planned economic development project consisting of a mix of affordable housing and apartments for adults on the autism spectrum preparing for independent living.

“The Albany County Land Bank continues to aggressively pursue the elimination of blight throughout Albany County,” said **Adam Zaranko, Executive Director of the Albany County Land Bank Corporation**. “This project is a great example of how the Land Bank can leverage its capabilities to foster economic development within our municipalities. Thanks to the continued support of the NYS Attorney General’s Office and Albany County, the Land Bank is able to be part of the solution. We look forward to continuing to work with the City of Cohoes to revitalize the city’s neighborhoods.”

The property being demolished by the Land Bank is located at the intersection of Ontario Street and Sargent Streets. The building has been unoccupied for a period of approximately 10 years and formerly housed a bar and restaurant.

“As one of the lead legislators in creating the Land Bank, it is very rewarding to see how it is changing the landscape in Albany County, and even more exciting to see how it is helping reshape the City of Cohoes,” said **Cohoes Mayor Shawn M. Morse**. “The Land Bank is without question one of the great tools available in fighting blight and creating opportunities for economic development that would otherwise not exist. I would like to thank, Adam Zaranko, Executive Director of the Land Bank for his dedication and commitment to make Albany County a better place to live, Attorney General Eric Schneiderman for his continued support to communities across New York State, County Executive Dan McCoy, and Majority Leader Frank Commisso for making the Land Bank a reality in Albany County. Last and most importantly, I would like to thank Mike Jacobson who helped make the Albany County Land Bank a top rate organization.”

“Land banks are a critical tool to help communities recover from the housing crisis by ridding their streets of vacant and abandoned properties,” said **Attorney General Eric Schneiderman**. “I am proud that funding from my office has allowed the Albany County Land Bank to acquire and improve hundreds of properties, empowering local communities like the City of Cohoes to rebuild their own neighborhoods, house by house, block by block.”



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The planned mixed-use development, known as the Mosaic Village, is a collaboration between 3 t architects, the Autism Society of the Greater Capital Region, the Spotted Zebra Learning Center in Albany and the Vecino Group and has been approved by the City of Cohoes. The development will consist of 72 units, 18 of which will be designed for people with developmental disabilities such as autism. The first floor of the development is expected to contain job training and placement offices along with services that support individuals with disabilities. Other units will be rented to people between 60 and 130 percent annual median income of Albany County.

“It’s another exciting day as the Albany County Land Bank is again working in partnership with Cohoes to eliminate blight, strengthen neighborhoods and create opportunities for economic development, and it is making great strides,” said **Albany County Executive Daniel P. McCoy**. “The county has invested \$1.5 million to date in the land bank and my Executive Budget calls for another \$250,000 in 2017. The Land Bank is making a difference in helping our communities thrive and we’re all partners in this effort.”

“We’re proud of the Albany County Land Bank for their part in getting abandoned or delinquent properties back onto the tax rolls of communities, and we’re excited to see them making real progress in the City of Cohoes, said **Albany County Legislature Majority Leader Frank Commisso**. “We’d like to congratulate Land Bank Executive Director Adam Zaranko for his hard work on 330 Ontario Street, and Cohoes Mayor Shawn Morse for moving the city in a truly positive direction. We at the Albany County Legislature were happy to help make this project a success.”

The Land Bank has been working to return vacant, tax-foreclosed properties back to productive use in the City of Cohoes and has acquired more than 30 properties within the municipality over last several months. The Land Bank has closed, or is in the process of closing, eight property sales within the City and has initiated multiple improvements on other Land Bank owned properties in Cohoes. The Land Bank has added more than 100 properties to its county-wide portfolio over the past three months and recently surpassed 250 total acquisitions.

The Albany County Land Bank is using funding from New York State Attorney General Eric Schneiderman to complete the demolition of the property at 330 Ontario Street.

About the Albany County Land Bank Corporation

The Albany County Land Bank was established in early 2014 by Albany County to facilitate the process of acquiring, improving and redistributing vacant and abandoned properties. The Land Bank is an organization committed to improving neighborhoods and has a responsibility to improve Land Bank properties for future use and return them to the tax rolls. The Albany County Land Bank uses grant funding from New York State Attorney General Eric Schneiderman, Albany County and the City of Albany to support property demolitions, acquisitions, stabilizations, lot improvements and renovation projects.

All available Land Bank properties can be viewed at www.albanycountylandbank.org.



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