



PRESS RELEASE

**Albany County Land Bank
Exceeds 250 Property Acquisitions**

Land Bank portfolio expands to include properties located in municipalities throughout Albany County

Land Bank continues to combat the spread of blight in the City of Albany's most distressed neighborhoods

FOR IMMEDIATE RELEASE

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Albany County, NY - The Albany County Land Bank Corporation has acquired more than 250 properties since it commenced operations in early 2014.

The Land Bank has added more than 100 properties to its portfolio over the past three months. The majority of recent acquisitions are located in municipalities where the Land Bank has had limited or no previous acquisitions, and include 60 properties throughout the Cities of Cohoes and Watervliet and the Towns of Berne, Bethlehem, Colonie, New Scotland, Rensselaerville and Westerlo. Forty properties have been acquired within the City of Albany, with the majority of these properties located within the City's most distressed neighborhoods.

"Vacancy and abandonment, and the harm it can cause our communities, does not recognize neighborhood or municipal borders," said **Adam Zaranko, Executive Director of the Albany County Land Bank Corporation**. "The Land Bank will continue to build upon the significant progress we have made to date, and remains committed to reclaiming vacant properties in every corner of the County. I would like to thank Albany County and our Board of Directors for their continued support as we return these properties to productive use."

The majority of acquisitions made by the Land Bank are comprised of properties made available from Albany County through the "in rem" tax lien foreclosure process. Instead of disposal through the traditional auction process, properties acquired by the Land Bank are sold to buyers who are required to demonstrate that they can return the property to productive use. Where appropriate, the Land Bank makes improvements to its properties to eliminate harm to surrounding properties and encourage rehabilitation. The Land Bank may also retain or "bank" properties that have strategic value or can help facilitate broader redevelopment efforts.

"The Albany County Land Bank is continuing its work to improve our neighborhoods, block by block, lot by lot," said **Albany County Executive Daniel P. McCoy**. "I want to commend Executive Director Adam Zaranko and the Board for its work to renew our communities and provide opportunities for home ownership."

“As founder of the Albany County Land Bank Corporation, we at the Albany County Legislature congratulate the agency and it’s Executive Director, Adam Zaranko, on a successful launch over the last few years,” said **Albany County Legislature Majority Leader Frank Commisso (Democrat-District 11)**. “Albany County supports the land bank’s mission of returning unused properties to the tax rolls, and has provided it with \$1.5 million in start-up money over the last three years. To date, the City of Albany has been the largest beneficiary of the organization’s efforts. We look forward to continuing to work with the Land Bank, and hope other municipalities that benefit from the program join us in our support.”

To help stabilize neighborhoods and strengthen communities throughout the County, the Land Bank seeks to dispose of properties in a manner that is consistent with comprehensive or neighborhood plans. The Land Bank has been proactively engaging leadership in communities throughout Albany County in an effort to understand the needs of each community and to coordinate ongoing and future work in each municipality.

"The Albany County Land Bank Corporation plays a vital role in helping to reinvigorate cities like ours," said **Watervliet Mayor Mike Manning**. "This milestone is truly significant and speaks to their commitment to addressing blight and bettering neighborhoods. We look forward to continuing to partner with the Land Bank and working to revitalize and repurpose vacant or abandoned land in the City."

“This threshold of 250 properties is an important milestone for the Albany County Land Bank," said **Albany Mayor Kathy Sheehan**. "The Land Bank is an important tool in our efforts to address blighted and distressed buildings that negatively impact the quality of life in our neighborhoods. We are working closely with the Land Bank to assist them wherever we can to get these properties back into productive use as homes, businesses and improved open spaces.”

“We should all be pleased that the Albany County Land Bank is now acquiring vacant properties throughout Albany County. This is a huge step forward for all our communities – cities, towns, and villages alike,” said **Paula A. Mahan, Colonie Town Supervisor**. “Vacant and abandoned properties are a blight on our neighborhoods and a persistent problem for municipalities. I want to thank County Executive Dan McCoy for his leadership in creating the Albany County Land Bank and all those in the community who helped make it a reality.”

The Albany County Land Bank is the second largest land bank in New York State measured by completed acquisitions and has responsibly disposed of more than 30 vacant properties. In the coming weeks the Land Bank will issue a report detailing the organization’s progress and accomplishments from its second year of operation. The Albany County Land Bank is using 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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