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PRESS RELEASE

New York Land Banks Set New Standard for Success

Five-Year Report Illustrates Progress in the Fight Against Blight

Albany County Land Bank Recognized for Leadership in Eliminating Blight and Supporting Local Economic Development

FOR IMMEDIATE RELEASE | May 23, 2017

ALBANY, NEW YORK - The New York Land Bank Association (NYLBA) released *New York State Land Banks: A New National Standard*, summarizing the first five years of land bank activity since the state's passage of the 2011 Land Bank Act. The report serves as a resource for local officials, state leaders, public and private funders, and other parties to learn the strategies and achievements of land banks in combating vacant, abandoned, and deteriorated properties.

New York State Land Banks: A New National Standard, published in partnership with the Center for Community Progress, highlights the impact of New York land banks' critical stewardship of 1,989 acquired vacant and abandoned properties through stabilization/renovation, demolition where necessary, and responsible disposition with clear development goals and beneficial uses. As of the end of 2016, NYLBA's members have leveraged approximately \$32 million in initial funding from the New York Attorney General's Office to attract over \$77 million in private development investment and return over \$28 million in assessed value to the tax rolls. As the professional association for New York land banks, NYLBA offers legal and policy guidance, public advocacy, and a forum for sharing best practices and new ideas. A major focus of NYLBA going forward will be identifying and pursuing recurring, reliable sources of funding for the state's land banks.

The Albany County Land Bank Corporation was established by Albany County in 2014 to facilitate the process of acquiring, improving and redistributing vacant and abandoned properties. The Land Bank is a nonprofit organization committed to improving neighborhoods and has a responsibility to improve Land Bank properties and return them to productive use. 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. In just over three years, the Albany County Land Bank has acquired over 630 tax-foreclosed, vacant and abandoned properties, made more than 200 property improvements including cleaning up vacant lots, abating and stabilizing structures, demolishing blighted buildings and completing full rehabilitations. The



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Land Bank has invested over \$2.5 million into improving properties and incentivized an additional \$4 million of private investment. The Land Bank has enabled the return of over 150 vacant and abandoned properties through pending and closed sales which will allow millions of dollars of assessed value to return to the tax rolls. The Albany County Land Bank was recently awarded more than \$1 million in funding from the New York State Attorney General's Land Bank Community Revitalization Initiative to support the Land Bank's property improvement and demolition program.

"This report helps quantify the benefits and highlight just some examples of how land banks can be strong and effective partners by working closely with local government and community members to address the pervasive challenge of vacant and abandoned properties," said **Adam Zaranko, Executive Director of the Albany County Land Bank Corporation**. "Thanks to the support of Attorney General Eric Schneiderman, our local and statewide elected officials and our community and neighborhood partners, our land bank and land banks throughout New York State have been able to make significant strides in curbing the proliferation of blight and stabilizing neighborhoods."

New York State Land Banks: A New National Standard is being distributed statewide by NYLBA members and was developed with support from the Center for Community Progress and the Newburgh Community Land Bank. It is available online at www.nylandbanks.org.

"As we have seen throughout the Capital Region and the entire state, land banks have played an integral role in helping to revitalize neighborhoods serving as economic engines for communities. They expand the tax base, reducing the burden on current taxpayers, while at the same time bring abandoned properties back to productive use," said **Senator Neil D. Breslin**. "This is why we must make sure that the land bank program has the resources it needs to continue to make these important investments."

"I recall back when I was President of the New York State Conference of Mayors spearheading this effort with my mayoral colleagues in 2007 with the hope that one day Land Banks would populate New York State and be impactful in the communities they serve. I am pleased to see that hope in 2007 is now becoming a reality as Land Banks, their local taxing districts, and state government have worked together to move this model forward," said **Assemblymember John T. McDonald III**. "More importantly, this combined effort has encouraged private sector and nonprofit partnerships as well which has had and will have an even more positive impact moving forward."

"One vacant property can usher in additional blight and signal a neighborhood's downturn, often at a high cost for residents and communities alike. Land Banks have proved to be a wonderful tool to help turn these blighted properties into neighborhood assets and the Albany County Land Bank is to be commended for its success in transforming distressed properties into affordable housing, open space and gardens," said **Assemblymember Patricia Fahy**. "These programs are critical for revitalizing communities and repurposing properties to be put back on the market or converted for other uses."



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“This informative report demonstrates the value of land banks across the state of New York and highlights the effectiveness of the movement,” said **Albany County Executive Daniel P. McCoy**. “The work we’re doing to eliminate blight, provide housing opportunities and rebuild communities will continue to pay off as we work with the Albany County Land Bank.”

“We are happy to see the land banks in New York State experiencing success. It certainly helps to have Governor Andrew Cuomo and Attorney General Eric Schneiderman as partners in this endeavor,” said **Majority Leader Frank Comisso of the Albany County Legislature**. “We in Albany County will continue building on our hard work.”

“Communities across New York are finding land banks to be flexible tools that can be adapted to their local challenges and enable them to take control of abandoned properties, giving them more options for short-term intervention and the ability to plan for longer-term neighborhood revitalization,” said **Katelyn Wright, president of the NYLBA**. “There are now 20 land banks across New York, created by local governments ready to proactively address the problems of abandoned property. The New York Land Bank Association has evolved over the past five years into a powerful advocate for land banks and for communities facing blight and abandonment. We’re excited to share this report outlining our collective achievements over the past five years and the challenges that lie ahead.”

“The accomplishments of the New York land banking movement in its first five years are quite remarkable and show what’s possible when there are dedicated public sector leaders working with community partners on a shared commitment to transform vacant, abandoned, and deteriorated properties into assets for neighbors and neighborhoods,” said **Kim Graziani, VP and Director of National Technical Assistance of the Center for Community Progress**. “New York has set the bar high in the national field of practice. We congratulate all those who have made this work happen and look forward to supporting continued success across the state.”

Land banking began in New York following the passage of the New York Land Bank Act in 2011, which authorized the creation of land banks as a tool to address the impacts of property vacancy, abandonment and foreclosure across the state. In New York, land banks are independent nonprofit corporations. While the Land Bank Act had previously capped the number of authorized land banks at 20, the limit was increased to 25 as part of the most recent state budget negotiation. The land banks currently in operation are:

- Albany County Land Bank Corporation
- Allegany County Land Bank Corporation
- Broome County Land Bank Corporation
- Buffalo Erie Niagara Land Improvement Corporation
- Capital Region Land Reutilization Corporation
- Cattaraugus County Land Bank Corporation
- Chautauqua County Land Bank Corporation



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- Chemung County Land Bank Corporation
- Finger Lakes Regional Land Bank Corporation
- Greater Mohawk Valley Land Bank Corporation
- Greater Syracuse Property Development Corporation
- Nassau County Land Bank Corporation
- Newburgh Community Land Bank
- Oswego County Land Bank Corporation
- Rochester Land Bank Corporation
- Steuben County Land Bank Corporation
- Suffolk County Land Bank Corporation
- Sullivan County Land Bank Corporation
- Tioga County Property Development Corporation
- Troy Community Land Bank

According to research by the Center for Community Progress, there are approximately 170 land banks and land banking programs across the country as of 2016. New York now has the third highest number of modern day land banks, behind only Ohio and Michigan.

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 a nonprofit organization committed to improving neighborhoods and has a responsibility to improve Land Bank properties and return them to productive use. 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. To learn more about the Albany County Land Bank please visit: www.albanycountylandbank.org.

About the New York Land Bank Association

NYLBA offers legal and policy guidance to its member land banks, develops annual legislative priorities, boasts a successful track record of legislative advocacy, and hosts an annual summit dedicated to sharing best practices and exploring more effective cross-sector solutions to the challenges posed by problem properties. NYLBA currently has 14 dues-paying members and is operated by a volunteer board of directors. More information is available at www.nylandbanks.org.

About the Center for Community Progress

The mission of the Center for Community Progress is to foster strong, equitable communities where vacant, abandoned, and deteriorated properties are transformed into assets for neighbors and neighborhoods. Founded in 2010, Community Progress is the leading national, nonprofit resource for urban, suburban, and rural communities seeking to address the full cycle of property revitalization. The organization fulfills its mission by nurturing strong leadership and supporting systemic reforms. Community Progress works to ensure that public, private, and community leaders have the knowledge



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and capacity to create and sustain change. It also works to ensure that all communities have the policies, tools, and resources they need to support the effective, equitable reuse of vacant, abandoned and deteriorated properties. More information is available at www.communityprogress.net.

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