



SPEND A LITTLE, GET A LOT!

The Albany County Land Bank is a nonprofit organization committed to stabilizing neighborhoods and strengthening communities across Albany County through the acquisition, improvement and responsible disposition of tax-foreclosed, vacant and abandoned properties. The Land Bank's *Spend a Little, Get a LOT!* program is designed to create more opportunities for responsible neighborhood residents to own a lot on their block.

Through September 28, 2018 select vacant lots owned by the Land Bank will be sold for \$100 plus up to 50% off closing costs! Applications will be accepted on a rolling basis through Friday, September 28, 2018 at 5p and reviewed by our Board of Directors at the upcoming Board Meeting. Incomplete applications or those submitted after the deadline will not be reviewed.

August Board Review: Applications are due by August 7, 2018 at 5p

September Board Review: Applications are due by September 4, 2018 at 5p

October Board Review: Applications are due by September 28, 2018 at 5p



PROGRAM DETAILS

Applicant Eligibility: Buyers eligible to purchase a lot through the program must: a) own property on the block face where the participating lot is located b) own a property adjacent to the participating lot, or c) lease (rent) property which serves as their primary residence for a duration of five (5) or more years on the block face where the participating lot is located. Buyers must be current on all taxes, water and/or sewer bills, and have no outstanding code violations or unresolved foreclosures.

Proof of Eligibility: Sufficient and satisfactory proof of eligibility (including proof of property ownership or rental tenure). Please visit www.albanycountylandbank.org or call (518) 407-0309 for a full list of acceptable forms of proof of residency.

Participating Properties: All lots sold through this program are sold "as-is" and all uses must comply with City of Albany rules, regulations, and ordinances. The Land Bank does not make any representations or warranties regarding condition of properties and/or permissibility of uses. Only select properties are eligible for participation in this promotion. The Land Bank has the right to modify the list of participating properties at its sole discretion.

Estimated Total Purchase Costs: Participating lots are available for a purchase price of \$100 plus significantly reduced closing costs. Buyers are responsible for all associated closing costs which, at a minimum, should be expected to range between \$700 and \$800 in addition to the property purchase price. Actual final costs may vary.

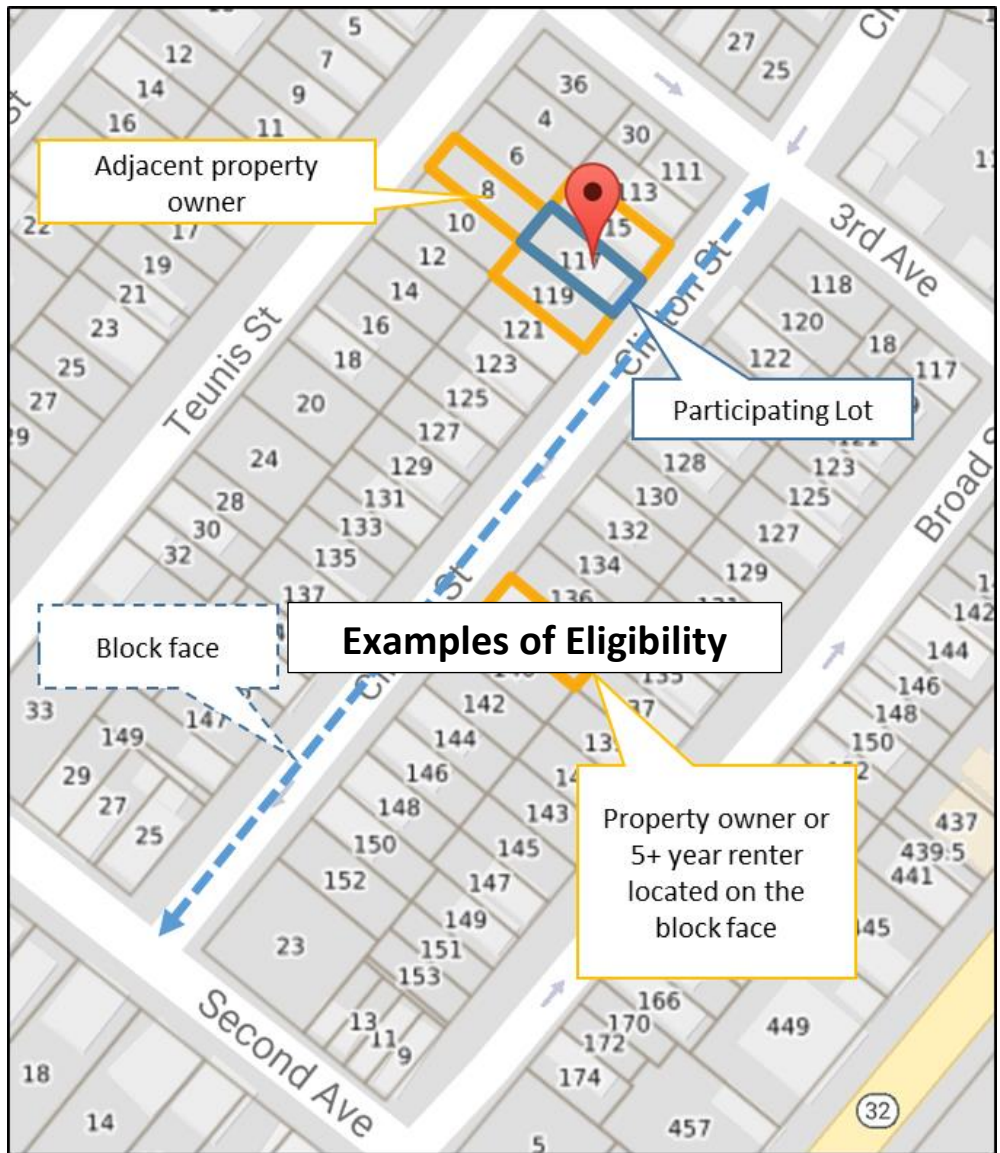
Property Purchase Application Selection: Applications will be reviewed and selected based on criteria that includes, but may not be limited to: geographic proximity of applicant's property/rental unit to the participating lot, proposed use, and/or rental tenure if applicable. The Land Bank, at its sole discretion, may select any or none of the property purchase applications it receives.

Terms of Sale: Under the terms of sale, buyers will have 30 days to ensure the property meets all City of Albany codes or the Land Bank may reclaim the property. Selected buyers will be subject to a five (5) year ownership requirement as a condition of sale.



Participating LOTS by Neighborhood

<u>ARBOR HILL</u>	<u>SHERIDAN HOLLOW</u>	<u>SOUTH END</u>	<u>WEST END/WEST HILL</u>
173 First Street	163 Sheridan Avenue	6 Stephen Street	197 N Lake Avenue
189 First Street	360 Sheridan Avenue	45 Elizabeth Street	251 Second Street
198 First Street		53 Broad Street	282 Third Street
311 Livingston Avenue		94 Clinton Street	302 Second Street
450 Livingston Avenue		109 Alexander Street	455 Second Street
Rear 287 Northern Blvd		117 Clinton Street	474 Second Street
		130 Clinton Street	516 Second Street
		135 Osborne Street	



Please visit www.albanycountylandbank.org or call (518) 407-0309 for more details about the program!