



Acquisition and Disposition Committee Meeting Minutes

A meeting of the Acquisition and Disposition Committee of the Albany County Land Bank Corporation was convened on September 13, 2023, via audioconference.

Committee attendance: Samuel Wells, Joseph Seman-Graves, Natisha Alexander

Staff attendance: Adam Zaranko (Executive Director), Amanda Wyckoff (Director of Operations), Erica Ganns (Assistant Director of Operations), Will Sikula (Planning and Projects Coordinator), Elista Gayle (Applications Coordinator), Susan Baker (Enforcement and Administrative Coordinator)

The meeting was called to order at 3:02 PM.

1. **Review of minutes:** The minutes of the August 9, 2023, Acquisition and Disposition Committee meeting were reviewed and approved as presented.
2. **Donation Request for 541 Clinton Avenue, Albany:** Wells Fargo bank has offered to donate this property to the Land Bank. The bank has invested in stabilizing the building and the property is one of the few remaining vacant properties on the block. The Committee recommends accepting the donation.
3. **Request for release of reverter for 23 Overlook Avenue:** The property purchase approved by the Board of Directors contemplated merging the property with an adjacent property owned by the applicant to create a buildable lot. The Assistant Director of Operations recommends forgoing a reverter on the pending property sale so the applicant's plan can be realized. The Committee supports this recommendation.
4. **Sales Summaries Review:** The following property purchase applications were presented to the Committee for consideration:
 - a. **66 Albany Street and 68 Albany Street, Albany:** Applicants 3335/3336 reside on Long Island and propose to purchase lots and utilize them as a garden. Applicants have secured a local property manager. There are concerns regarding the ability to access the site from the public right of way, the rationale for establishing a garden several hours away from where the applicants reside and the likelihood the lots will be maintained appropriately. The applicants also applied to purchase another vacant lot in a different municipality which raised concerns about geographic rationale. The Committee did not support advancing the application.
 - b. **145 Grand Street, Albany:** Applicant 3340 resides in New Jersey and would like to rehab and operate property as a rental. There were concerns that the proposed investment is less than half of the Land Bank's third-party scope of work and the applicant's distance from the properties and ability to operate and maintain the rental without a local property manager. The Committee did not support advancing the application.



- c. **175 Third Avenue, Albany:** The vacant lot is part of the Land Bank's Lots for Less program. Two qualified applications were received. Applicant 3337 is a long-term renter and has not purchased a property from the Land Bank. Applicant 3324 resides in the neighborhood and has purchased property from the Land Bank in the past. The Committee recommends advancing the property sale to Applicant 3337 to provide an opportunity to own property under the Program with Applicant 3324 as the alternate.

- d. **319 South Pearl Street, Albany:** The vacant lot is part of the Land Bank's Lots for Less program. Applicant 3339 would like to use this lot as a garden. The Committee recommends advancing the property sale to Applicant 3339.

- e. **Elm Avenue, Bethlehem:** Applicant 3328 is the adjacent property owner. The Committee recommends advancing this disposition to the Board subject to the applicant increasing their purchase price pursuant to a counteroffer.

The meeting was adjourned at 3:46 PM.

Respectfully submitted,

Susan Baker
Enforcement and Administrative Coordinator
Albany County Land Bank