



ALBANY COUNTY
LAND BANK CORPORATION

**Acquisition and Disposition Committee Meeting Minutes
August 11, 2021**

**69 State Street, 8th Floor
Albany, New York 12207**

Committee attendance: Charles Touhey, Samuel Wells

Staff attendance: Adam Zaranko, Amanda Wyckoff, Erica Ganns, Elista Gayle

The meeting began at 3:05 PM

Review of Minutes:

The minutes from the July 2021 Acquisition and Disposition Committee meeting were reviewed and approved as presented.

Title Issue policy discussion:

The Executive Director explained that the legal team is looking into a possible modification to the disposition policy to a 50% discount up to \$10,000 of the purchase price of a property with title issues.

Charlie Touhey and Sam Wells expressed their support for the program if it is tracked for posterity. One example presented and discussed was 213 Sherman Street where instead of a 50% discount the approved buyer requested an adjusted sales price of \$500. Based on the condition of the vacant lot, the A&D committee recommended a price adjustment.

Extension of Maintenance Agreement with Home Leasing for 133, 303 and 307 Clinton Avenue:

The Executive Director presented an extended maintenance agreement until they can get funding to rehab the building. The next grant application is due in March, 2021.

936 Main Street, Rensselaerville:

The approved buyer has asked for a reduction in price from \$12,000 to \$500. The buyer cited inability to receive a DOT permit, a construction permit from Rensselaerville, and the property being in a flood plain as reasons for the reduction in price. All other approved buyers for this property have withdrawn their purchase applications and the condition is getting worse. The A&D committee recommended the price reduction.

402 Madison Avenue, Albany:

The approved buyer asked for an extension for enforcement to 18 months instead of 12 months based on their estimated timeline for predevelopment. The A&D committee approved the recommendation.

Albany Community Land Trust Maintenance Agreement:

The Executive Director asked the A&D committee to require a maintenance agreement to offset the expense and maintenance obligation for the lots approved for purchase by the Land Trust in support of the Mow to Own program if the Land Trust does not close on the purchase in a timely manner. The A&D committee approved the recommendation.

Sales Summaries Review:

The following property sales were reviewed, and the recommendations of the Committee were set forth and recommended to advance to the full Board of Directors as follows:

Fish Road, Rensselaerville:

The adjacent property owner at 162 Edwards Hill Rd submitted a public comment. The public comment was read to the A&D committee.

Proposed Use: Maintain as Is

Recommendation: Recommendation: Acquisition and Disposition committee recommends advancing the sale to Mark Carroll

Gedney Hill Rd, Coeymans:

Proposed Use: New Construction

Recommendation: Acquisition and Disposition committee recommends advancing the sale to Michael Ticker & Angeline Rohan pending a counteroffer of \$34,000.

Gedney Hill Rd, Coeymans:

Proposed Use: Garden

Recommendation: Acquisition and Disposition committee recommends advancing the sale to Valerian B & Hope V Masao with Tanner & Zachary Penzabene & first alternate buyers.

Cedar Grove Rd, New Scotland:

Proposed Use: Farm Stand

Recommendation: Acquisition and Disposition committee recommends advancing the sale to United Upstate Service, inc pending New Scotland planning board approval.

35 Regent Street, Albany:

Proposed Use: Side Lot

Recommendation: Acquisition and Disposition committee recommends to counter applicant at \$500 and advance sale contingent upon closing of 37 Regent Street.

52 Delaware Street, Albany

Proposed Use: Operate as Rental

Recommendation: Acquisition and Disposition committee recommends advancing sale to TAGA Associates.

82 Catherine Street, Albany

Proposed Use: Parking

Recommendation: Acquisition and Disposition committee recommends advancing sale to True Blue Properties LLC. Applicant to be referred to city of Albany Planning Department to ensure an opportunity to be aware of the rules and regulations regarding the proposed use.

87 Clinton Street, Albany

Proposed Use: Mow to Own

Recommendation: Acquisition and Disposition committee recommends advancing the sale to Albany Community Land Trust with condition that applicant acquires previously approved property sales that are ready to close.

124 Lark Street, Albany:

Proposed Use: Parking

Recommendation: Acquisition and Disposition Committee recommends advancing sale to Diana Moise. Applicant to be referred to city of Albany Planning Department to ensure an opportunity to be aware of the rules and regulations regarding the proposed use

124 Sherman Street, Albany:

Proposed Use: Garden

Recommendation: Acquisition and Disposition Committee recommends advancing the sale of this property to Albany Community Land Trust

143 Sheridan Avenue, Albany:

Proposed Use: New Construction

Recommendation: Acquisition and Disposition Committee recommends advancing sale to Habitat for Humanity Capital District.

153 Fourth Avenue, Albany:

Proposed Use: Primary Residence

Recommendation: Acquisition and Disposition Committee recommends advancing the sale of this property to Laura Trivison subject to financing being secured within (6) six months of approval. TAGA Associates are the recommended first alternate buyer who plan to operate the property as a rental.

216 Orange Street, Albany

Proposed Use: Mow to Own

Recommendation: Acquisition and Disposition committee recommends advancing the sale to Albany Community Land Trust with condition that applicant acquires previously approved property sales that are ready to close.

302 Second Street, Albany

Proposed Use: Mow to Own

Recommendation: Acquisition and Disposition committee recommends advancing the sale to Albany Community Land Trust with condition that applicant acquires previously approved property sales that are ready to close.

622 Park Avenue, Albany:

Proposed Use: Primary Residence

Recommendation: Acquisition and Disposition Committee recommends advancing the sale of this property to Rukundo Nsanzurwanda. True Blue Properties LLC was selected as the alternate buyer and would operate the property as a rental.

1108 Broadway, Albany:

Proposed Use: Garden

Recommendation: Acquisition and Disposition Committee recommends advancing the sale of this property to Allyson Smith.

The meeting adjourned at 4:37 pm.

Respectfully submitted,
Will Sikula
Planning & Projects Coordinator
Albany County Land Bank