



MEETING OF THE BOARD OF DIRECTORS
DECEMBER 20, 2022 | 5:30 PM

MEETING MINUTES

A public meeting of the Board of Directors of the Albany County Land Bank Corporation was convened on December 20, 2022, at the S.T.E.A.M. Garden at 279 Central Avenue, Albany, NY

Present: Charles Touhey (Chair), Joseph LaCivita (Vice Chair), Sam Wells (Secretary), Anthony Capece, Joseph Seman-Graves

Staff: Adam Zaranko (Executive Director), Amanda Wyckoff (Director of Operations), Will Sikula (Planning and Projects Coordinator), Elista Gayle (Applications Coordinator)

Counsel: Michelle Marinello

The meeting of the public body was called to order at 5:32 PM by Chair, Charles Touhey. A quorum of Directors was present.

1. Public Comment: No public comments were provided.

2. Review and Approval of Prior Meeting Minutes: Minutes of the November 15, 2022, Board of Directors Meeting were presented.

A motion to adopt the minutes as presented was approved unanimously. (A. Capece, J. Seman-Graves).

3. Review of Financial Statements: The Executive Director provided an overview of the financial reports. The reports provided to the Board are through the period of November 30, 2022 and were prepared by the Land Bank's accountants. The reports were reviewed by the Finance Committee, which convened earlier this month. The description of several budget lines were changed at the request of the Finance Committee.

4. Adopting a Resolution approving 2023 meeting schedule (Resolution 40 of 2022): The Executive Director presented a Resolution approving the 2023 meeting schedule for the Albany County Land Bank's Board of Directors. Board meetings will continue to be held on the third Tuesday of each month at 5:30 PM at the Land Bank's office located at 111 Washing Street, Suite 100, Albany, New York 12210. The meeting schedule will be published on the Land Bank's website / public calendar.

The motion was approved unanimously as presented. (S. Wells, A. Capece)

5. Adopting a Resolution approving the renewal of eProperty Plus subscription (Resolution 41 of 2022): The Executive Director presented a Resolution approving the renewal of eProperty Plus software subscription. eProperty Plus is a software program used by the Land Bank to manage its property inventory, purchase applications, and provide public-facing information. Under the Master Agreement the service must be renewed each year. The Executive Director recommends entering is 2-year renewal term which provides a reduction in the annual price increase contained in the Master Contract.

The motion was approved unanimously as presented. (S. Wells, J. LaCivita)



6. Adopting a Resolution to approve the sales of multiple properties (Resolution 42 of 2022): The Executive Director presented a Resolution to approve the sale multiple properties. Property purchase offers for this property sales presented to the Board of Directors this month have been reviewed by the Acquisition and Disposition Committee, which convened earlier this month. During the discussion, the Executive Director recommended property dispositions based on recommendations provided by the Acquisition and Disposition Committee and staff review. This presentation includes six vacant lots located in the City of Albany.

- **8 Mohawk Street, 11 Mohawk Street, 1233 Broadway, 1235 Broadway and 1247 Broadway, Albany, NY:** a purchase option agreement with Aspiration Properties & Equities LLC for or five vacant lots in the City of Albany was approved. The purchase option will provide up to 12 months for Aspiration Properties & Equities LLC to secure financing and acquire the properties to build affordable housing.
- **268 Sheridan Avenue, Albany, NY:** one vacant lot in the City of Albany, was approved for sale to Ricky Johnson under the Lots for Less program.

The motion was approved unanimously as presented. (J. Seman-Graves, A. Capece).

9. Underserved Communities Updates: The Executive Director updated the Board of Directors on the multi-organization partnership to revitalize First Street between Henry Johnson Boulevard and Lexington Avenue. The priority is providing existing homeowners with resources to repair their homes. The Land Bank is also pursuing the acquisition of multiple vacant properties in the project area and the Executive Director expects to present the Board with more information at future meetings. The Executive Director informed the Board that most of the pieces of the small house pilot project at 360 Sheridan Avenue are now in place and that the construction contract is expected to be finalized early 2023. The Executive Director noted that the Land Bank's CDFI partner, Home Headquarters, Inc, financed over \$1 million in acquisition-rehab loans to Land Bank buyers in 2022 and the organization has committed to working with the Land Bank on its efforts to foster the construction of new, affordable homes in 2023 and beyond.

10. Executive Director Updates: There were no additional Executive Director updates.

A motion made to adjourn the meeting was approved unanimously. (A. Capece, J. Seman-Graves).

The meeting adjourned at 6:23 PM.

Respectfully submitted,

Amanda Wyckoff
Director of Operations
Albany County Land Bank Corporation

Attested:

Secretary