



ALBANY COUNTY LAND BANK CORPORATION

MEETING OF THE BOARD OF DIRECTORS

APRIL 18 2023 | 5:30 PM

MEETING MINUTES

A public meeting of the Board of Directors of the Albany County Land Bank Corporation was convened on April 18, 2023, at the office of the Albany County Land Bank at 111 Washington Avenue, Suite 100, Albany, NY.

Present: Charles Touhey (Chair), Natisha Alexander (Treasurer), Samuel Wells (Secretary), Joseph Seman-Graves, Juanita Nabors, Anthony Capece and David Rowley

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

Counsel: Michelle Marinello, Whiteman Ostermann and Hanna, LLP and Katie Kemp, Whiteman Ostermann and Hanna, LLP

The meeting of the public body was called to order at 5:34 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 March 21, 2023, Board of Directors Meeting were presented.

A motion to adopt the minutes as presented was approved unanimously. (J. Nabors, D. Rowley)

3. **Review of Financial Statements:** The Executive Director presented the financial statements and reports for the period ending March 31, 2023. These reports were prepared by the Land Bank's accountants and reviewed at the March meeting of the Finance Committee. The Land Bank is waiting to hear back regarding the application that was submitted for New York State Homes and Community Renewal's Land Bank Initiative Phase II. The Land Bank has received \$100,000 of the Land Bank Initiative Phase 1 funds and the Executive Director has submitted a disbursement request for another \$50,000 of the \$200,000 grant that was awarded. No update whether funding for land banks will be included in the State Budget. Funding for land banks was included in both One-House Budget Bills of the Senate and Assembly. Land Bank staff has conferred with real estate counsel team about seeking reimbursement for the costs of demolishing 49 Park Avenue from the previous owner. Counsel has advised that the deed in-lieu documents prepared by the previous legal team aren't favorable for the Land Bank. Land Bank staff is meeting with the real estate counsel this week to explore additional enforcement and compliance options for future property transactions. Sales revenue is down compared to the beginning of the year due to a significant decrease in tax-foreclosed properties being transferred by Albany County.

4. Adopting Motion to Approve Sale of Multiple Properties (Resolution 14 for 2023): The Executive Director presented a Resolution to approve the sale of multiple properties. Property purchase offers for the property dispositions 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. The presentation includes one vacant parcel of land in the Town of Guilderland, and three vacant parcels of land and one vacant building in the City of Albany.

- a. **Alvina Boulevard, Guilderland:** This property disposition was tabled by the Board of Directors last month to provide an opportunity for the Town of Guilderland to submit a property purchase application for consideration. The Town of Guilderland desires to acquire this property from the Land Bank to create access to a publicly accessible open space. The Executive Director recommends disposing of the property to the Town of Guilderland as supporting municipal plans and projects is among the core aspects of the Land Bank's mission. The Executive Director recommends approving Applicant 3288 as the alternate buyer in the event the Town of Guilderland does not close on the property.
- b. **28 Judson Street, Albany:** The Executive Director recommends disposing of the property to Applicant 3292. The Applicant has purchased property from the Land Bank and owns multiple properties in Albany, including a property on the same block as this parcel.
- c. **36 Corlear Street, Albany:** This property requires a lot of investment — an estimated \$200,000 or more to rehabilitate. The Land Bank received multiple property purchase applications for this property and staff and the Acquisition and Disposition Committee sought to prioritize applicants who would use this property as their primary residence. However, all the applicants seeking to owner-occupy the property lacked the financial capacity and resources to acquire and rehab the property, despite being referred to Home Headquarters. The Executive Director recommends disposing of the property to Applicant 3294, who will utilize the property as a rental property. The Applicant has successfully purchased and rehabbed several properties from the Land Bank. The Executive Director recommends conditioning the sale recommendation on the satisfactory receipt of an ROP that the Applicant is waiting to receive from the City of Albany for a rehab that was recently completed.
- d. **78 Thornton Street, Albany:** The Executive Director recommends disposing of the property to Applicant 3303, who purchased the adjacent property located at 76 Thornton from the Land Bank.
- e. **271 Livingston Avenue, Albany:** The Executive Director recommends disposing of the property to Applicant 3299 who resides a few blocks away from the property. The Applicant would like to turn the property into a garden and perhaps build a new house in the future.

The motion was approved unanimously as presented. (A. Capece, N. Alexander)

5. Adopting a Resolution providing the sale of multiple properties to Home Leasing LLC (Resolution 15 of 2023): The Executive Director presented a Resolution approving the sale of multiple properties to Home Leasing, LLC through a Purchase and Sale Agreement (PSA). Presentation from Katie Kemp, real estate counsel from Whiteman, Ostermann and Hanna LLP, regarding the PSA. Clinton Avenue and Henry Johnson Boulevard is the second of three development clusters assembled for redevelopment by the Land Bank. The Land Bank owns seven of the 22 properties in this cluster, and the Albany Community Development Agency (ACDA) owns the others. Home Leasing LLC was the developer selected through the joint request for proposals issued by the Land Bank in partnership with ACDA. Ms. Kemp helped draft the purchase and sale agreement (PSA) being presented to ensure it was consistent with the RFP goals while acknowledging the challenges of redeveloping the sites project. Ms. Kemp provided an overview of the various portions of the PSA, including the financial, legal, and other considerations. ACDA is also a party to the PSA. The PSA includes the appropriate enforcement and contingencies to support that goal.

The motion was approved unanimously as presented. (J. Seman-Graves, S. Wells)

- 6. Adopting a Resolution approving MDA with Regan Development (Resolution 16 of 2023):** The Executive Director presented a Resolution approving a Master Development Agreement (MDA) with Regan Development Presentation from Katie Kemp from Whiteman, Ostermann and Hanna LLP regarding the details of the MDA. This is the third of three development clusters assembled for redevelopment by the Land Bank. Regan Development was procured through an open-competitive Request for Qualifications. The project will consist of affordable housing and the creation of a community hub. Ms. Kemp provided an overview of the various portions of the PSA, including the financial, legal, and other considerations. The Land Bank will be part of the ownership/development structure of this project. Next steps include drafting an operating and management agreement.

The motion was approved unanimously as presented. (D. Rowley, J. Nabors)

- 7. Adopting a Resolution for conditional approval to award Baker Contracting for the rehab of 48 2nd Avenue and 50 2nd Avenue (Resolution 17 for 2023):**

The Executive Director presented a Resolution entering a conditional award with Baker Contracting for the rehab of 48 2nd Avenue and 50 2nd Avenue with Baker Contracting. Under the contract, Baker Contracting would rehab the properties using the coronavirus recovery funding (CARES funding) provided from the federal government to the proposed by the State of New York and administered through Albany County. The approval is conditional as the Land Bank and Albany County are seeking additional funding from the State of New York to support the full rehab of the properties. If additional funding is awarded, then the contract will be for the amount awarded. If no additional funding is awarded, then the contract will be for the amount of CARES funds currently available for the project. If no additional funding is available for the project, then one building will be fully rehabbed and the other partially improved to help increase the likelihood it can be returned to productive use. The current CARES grant expires on May 10th, and the Land Bank is working with Albany County to apply for an extension until the end of the year. If that extension is granted the contract will be executed for the funding which is available, and work will commence.

The motion was approved unanimously as presented. (N. Alexander, A. Capece)

- 8. Adopting a Resolution to approve the sales of multiple properties to JAW Housing, Inc. in connection with NYS Legacy Cities program (Resolution 18 of 2023):**

The Executive Director presented a Resolution approving the sale of multiple properties to JAW Housing Inc. in connection with New York State's Legacy Cities program. The properties consist of four buildings in the City of Albany: 26 Beverly Street, 185 2nd Street, 255 1st Street, and 382 1st Street. Legacy Cities is a program through New York State Homes and Community Renewal (HCR) which provides funding to minority-owned/operated contractors or developers to rehab vacant buildings and turn them into first-time homeownership opportunities for qualified individuals. JAW Housing, Inc. is a BIPOC owned construction company that is participating in the Community Preservation Corporation's ACCESS program. The properties would be sold for \$7,000 each, and HCR will provide up to \$150,000 per unit to rehab the buildings.

The motion was approved unanimously as presented. (S. Wells, N. Alexander)

- 9. Underserved Communities Committee Update:** The contract for new construction of a small footprint house located at 360 Sheridan Avenue in Albany has been executed. The loan agreement between the builder, the SEAT Center and Home Headquarters Inc. has also been executed. The SEAT Center is working with the City of Albany to obtain the necessary approvals permits. The Land Bank has executed the purchase option to acquire 16 properties from Arbor Hill Development Corporation through ACLB Holdings in support of building new homes in West Hill. The Land Bank was selected by the Center of Community Progress to participate in their DEI cohort, and several Land Bank staff members and Board members will be participating.
- 10. Governance Updates:** The Executive Director informed that Board of Directors that all PARIS reporting has been completed prior to the deadline. The Executive Director reminded Board members are welcome to attend the grand opening/ribbon cutting of the Land Bank and Advance Albany County Alliance's new office space which will be held on May 11th.

A motion to adjourn the meeting was approved unanimously. (S. Wells, N. Alexander).

The meeting adjourned at 7:02 PM.

Respectfully submitted,

Susan Baker
Enforcement and Administrative Coordinator
Albany County Land Bank Corporation

Attested:



Secretary