

Finger Lakes Regional Land Bank Corp.

2018 Annual Report to the Seneca County Board of Supervisors



Mission Statement

- The Finger Lakes Regional Land Bank Corporation facilitates the process of acquiring, improving and redistributing properties to eliminate the harms and liabilities caused by such properties and return them to productive use, while being consistent with the municipality's redevelopment and comprehensive plans.

2018 Land Bank Overview

Total: 10 Properties in Inventory

- 3 properties received from County foreclosure list in 2017
- 5 properties received from County foreclosure list in 2018
- 2 properties purchased from private owners

Projects:

- 5 Demolitions completed
- 3 Stabilizations
- 2 to be sold on open market

Dispositions:

- 1 side-lot sale completed
- 2 sales under contract
- 7 Properties TBD

408 Railroad Avenue, Village of Waterloo



408 Railroad Avenue, Village of Waterloo

- Lot to be sold on open market via real-estate agent

Vendor:	Expenditure:	Memo:
Seneca County Treasurer	\$5,000	Tax Acquisition
Seneca County Treasurer	\$2,592.59	2018 Taxes
Waterloo CSD	587.83	School Tax
GYMO	\$1,995	Asbestos Survey
GYMO	\$2,660	Air Monitoring
Diversified Construction Services	\$13,205	Demolition
Total:	\$26,040.42	

385 Cayuga Drive, Town of Waterloo (Border City)



385 Cayuga Drive, Town of Waterloo (Border City)

- Approved Side-Lot Sale
- Closing Scheduled for Dec. 17th

Vendor:	Expenditure:	Memo:
Seneca County Treasurer	\$4,500	Tax Acquisition
Seneca County Treasurer	\$1,127.56	2018 Taxes
GYMO	\$2,165	Asbestos Survey
Waterloo CSD	\$377.76	School Tax
GYMO	\$2,925	Air Monitoring
Diversified Construction Services	\$10,615	Demolition
Total:	\$21,710.32	

5604 State Route 96, Town of Varick (Hamlet of Romulus)



5604 State Route 96, Town of Varick (Hamlet of Romulus)

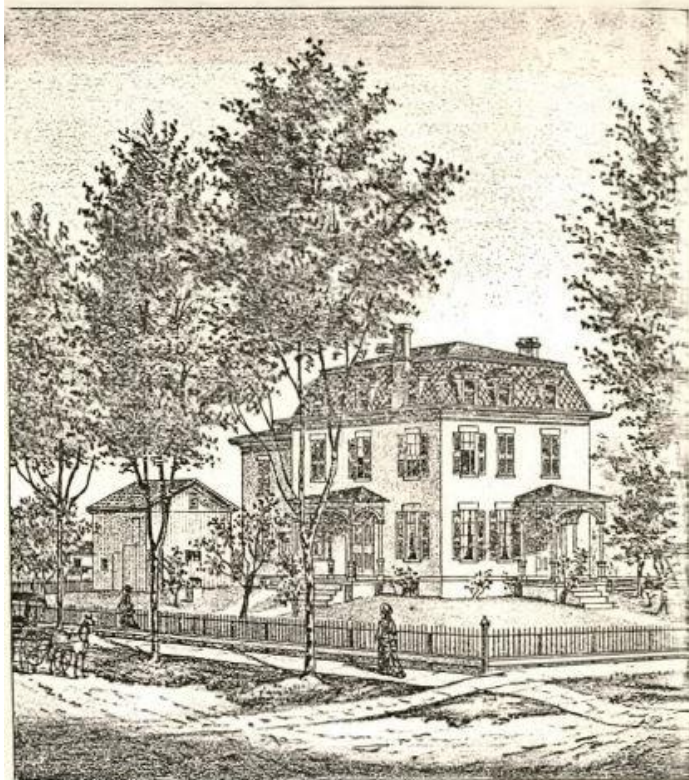
- Potential Habitat for Humanity New Build

Vendor:	Expenditure:	Memo:
Seneca County Treasurer	\$4,500	Tax Acquisition
Seneca County Treasurer	\$712.55	2018 Taxes
Romulus CSD	\$288.02	School Tax
GYMO	\$2,600	Air Monitoring
Diversified Construction Services	\$40,380	Demolition
Total:	\$48,480.57	

101 Virginia Street, Village of Waterloo



101 Virginia Street, Village of Waterloo



RESIDENCE OF MRS. JUDGE J. K. RICHARDSON,
COR. OF VIRGINIA & NORTH STS., WATERLOO, N. Y.
THIS RESIDENCE FOR SALE, FOR TERMS APPLY AT RESIDENCE.

The structure as shown in the 1876 History
of Seneca County



101 Virginia Street, Village of Waterloo

- Acquired October, 2018
- Determining if property will be marketable for a prospective purchaser to complete renovations
- Stabilization Activities
 - New Roof, Emergency Demolish Garage, Demolish Additions and Porch, Debris and Garbage Removal

Vendor:	Expenditure:	Memo:
Previous Owner	\$15,706	Purchas Price
All 2018 Taxes	\$2,573.35	2018 Taxes
Engineering	\$350	Evaluation Letter
Total:	\$18,629.35	

22-26 Virginia Street, Village of Waterloo



22-26 Virginia Street, Village of Waterloo

- To be transferred to the Village of use as Public Space

Vendor:	Expenditure:	Memo:
Previous Owner	\$25,000	Purchas Price
Engineering	\$150	Evaluation Letter
Village of Waterloo	\$1,690.62	2018 V. Taxes
Waterloo Tax Collector	\$4,789.93	2018 Town and County Taxes
GYMO	\$2,935	Asbestos Survey
Diversified Construction Services	\$37,850	Demolition
GYMO	\$TBD	Air Monitoring
Total:	\$72,415.55	

Possible Future Uses for the Space

 in-site architecture



A VISION FOR DOWNTOWN WATERLOO: 2018 DOWNTOWN MARKET ANALYSIS,
Camoin Associates and In Site Architecture

2320 County Road 139, Ovid



2320 County Road 139, Ovid

- Under Contract to be sold to Habitat for Humanity for \$10,000
- Habitat will complete renovations and place client family in home to return property to tax rolls

Vendor:	Expenditure:	Memo:
Wilkins Contracting	\$2,939.97 (2017)	New Metal Roof/Brush Removal
South Seneca CSD	\$1,035.20 (2017)	School Tax
Seneca County Treasurer	\$842.38 (2017)	Property Tax
McCormick Engineering P.C.	\$500 (2018)	Septic Design
Seneca County Health Dept.	\$50 (2018)	Septic Approval
ECC Inc.	\$1,800 (2018)	Asbestos Abatement
GYMO	\$ 1,775 (2018)	Air Monitoring/Asbestos Surveys
Tri-County Excavating	\$34,200 (2018)	Septic Install/Demolition of Garages and Additions
Bartlett Well Drilling	\$4,257 (2018)	Well Drilling and Pump Install
Total:	\$47,399.55	

Other Land Bank Properties

- 16 Barker Street, Town of Seneca Falls (Acquired 2018)
 - Full Renovation Utilizing LISC Grant Funding to be Awarded in 2019
 - To be Sold to Private Owner When Completed
- 800 Caroline Road, Town of Junius (Acquired and Sold 2018)
 - Demolished November 2018
 - Sold to Neighbors in Side-Lot Sale
- 5172 Route 414, Town of Varick (Acquired 2017)
 - Residential Demolition Completed 2017
 - Lot to be sold on open market via real-estate agent
- 3529 Route 89, Town of Fayette (Canoga) (Acquired 2017)
 - Residential Demolition Completed 2017
 - Nonconforming lot, working to resolve issue through side-lot sale and merger
- 33 Taylor Avenue, Village of Waterloo (Acquired 2017)
 - Residential Demolition Completed 2017
 - Does not have marketable title

Next Steps:

- \$650,000 grant from Enterprise Community Partners Inc. for 2019 and 2020
 - 8 Demolitions
 - 2 Rehabs
 - 10 Properties Total
 - 2 Properties to be Purchased from Private Buyer
- Foreclosed Properties Transferred to Land Bank at Nominal Cost
 - Enterprise is seeking municipalities to provide maximum leverage in accepting investments into Land Banks