

Finger Lakes Regional Land Bank Corp.

January 14th, 2020

2019 Annual Report to the Seneca County Board
of Supervisors

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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.

Board Members 2020-2022

- Bob Hayssen (Varick Town Supervisor)
- Cindy Garlick-Lorenzetti (Fayette Town Supervisor)
- Kyle Barnhart (Lodi Town Supervisor)
- Frank Sinicropi (Seneca County Treasurer)
- Melissa Nesbit (Executive Director of Seneca Housing)
- Don Northrup (Village of Waterloo Administrator)
- Jill Henry (Director of Planning, Seneca County)

Meetings are the 4th Tuesday of each month at 4:00 PM in the Planning Department Conference Room.

2019 Land Bank Inventory

Property	Municipality	Acquisition
156 Fall Street	Seneca Falls	2019
1537 County Road 132	Town of Romulus (Willard)	2019
2146 W. Seneca Street	Village of Ovid	2019
5508/5511 State Route 89	Town of Varick	2019
5604 State Route 96	Town of Varick (Romulus)	2018
408 Railroad Avenue	Village of Waterloo	2018
101 Virginia Street	Village of Waterloo	2018
22-26 Virginia Street	Village of Waterloo	2018
16 Barker Street	Seneca Falls	2018
5172 State Route 414	Town of Varick	2017
3529 State Route 89	Town of Fayette (Canoga)	2017
33 Taylor Avenue	Village of Waterloo	2017

1537 County Road 132, Town of Romulus (Willard)



1537 County Road 132, Town of Romulus (Willard)

- Demolition funded by Enterprise Community Partners Inc. (NYS Office of Attorney General Grant)
- The Town of Romulus has committed CDBG funding for blight reduction and housing development to the Land Bank
- The Land Bank is partnering with Habitat for Humanity of Seneca County to invest CDBG funds into a new build at this location.
- Bronze Contracting LLC of Remsen NY awarded bid for demolition of two properties for \$54,900 or \$27,450 each.

2146 W. Seneca Street, Village of Ovid



2146 W. Seneca Street, Village of Ovid

- Demolition funded by Enterprise Community Partners Inc. (NYS Office of Attorney General Settlement Funds)
- Centrally located property in the Village. Next to vacant lot that held the block building that burned in 2013.
- Land Bank is partnering with STEPS (Seneca Towns Engaging People for Solutions) to find interim use for the vacant parcel.
- Land Bank is investigating other future development opportunities.
- Bronze Contracting LLC of Remsen NY awarded bid for demolition of two properties for \$54,900 or \$27,450 each.

156 Fall Street, Seneca Falls



156 Fall Street, Seneca Falls

- Rehab Project
- Enterprise Community Partners Inc. currently has \$125,000 budgeted from the 2019-2020 grant budgeted for this project.
- The Land Bank is partnering with INHS to rehab the house into two rental units.
- INHS will take control of the property and responsibly lease the apartments utilizing staff support from the Pine View Development in Tyre. Sale price TBD.
- Within the Seneca Falls DRI district.
- Pre-Development Work Completed Thus Far: Phase I Environmental Site Assessment, Phase II ESA, Asbestos Survey, Lead Risk Assessment, INHS cost estimate drafted, co-development agreement drafted.

5508/5511 State Route 89, Town of Varick



5508/5511 State Route 89, Town of Varick

- Not a candidate for grant funds due to income restrictions on properties where funds are invested
- Granted to the Land Bank by BOS in 2019 as a way to solve the problem of the blighted structures as well as generate funds for the Land Bank from the eventual sale.
- BOS also approved \$120,000 CDBG Loan to the Land Bank for any work necessary at the site.
- Currently, legal representation is working to ensure we have marketable title before sale.
- Plan is to list the properties with a real estate agent and advertise sale would be contingent on demolition by the purchaser within 12 months.

101 Virginia Street, Village of Waterloo



Concept of 101 Virginia Rehab

PROPOSED EXTERIOR VIEW

 in site architecture



Feasibility Study Summary

- InSite Architecture LLC with the help of a grant from the Land Mark Society of WNY developed a feasibility study completed in September of 2019 for a full rehab of the structure.
- 4 rental apartment units are necessary in order to make the entire rehab project cash flow.
- Estimated cost for full rehab \$655,800
 - Feasibility study assumed funding from Historic Tax Credits, an IDA Loan, a Traditional Bank Mortgage, and 250,000 of capital from project owner.
- The Land Bank is working to eliminate soft costs to make project attractive for developer including having the property listed on national register, applying for zoning variance, and applying for a lowered assessment.
- Goal RFP for Purchase and Development in 2020

Other Land Bank Properties

- **16 Barker Street, Town of Seneca Falls (Acquired 2018)**
 - Full Renovation utilizing LISC grant funding as well as Seneca County CDBG Funds
 - House will become a Habitat for Humanity Project in 2020
- **5604 State Route 96, Town of Varick (Hamlet of Romulus)**
 - Accepted purchase offer for \$10,000 from Habitat, closing date TBD.
- **22-26 Virginia Street, Village of Waterloo (Acquired 2018)**
 - Requires a Phase II Environmental Site Assessment
 - Partnering with Village to develop an RFP for the site
- **408 Railroad Avenue, Village of Waterloo (Acquired in 2019)**
 - Currently listed for sale with Real Estate Agent
- **5172 Route 414, Town of Varick (Acquired 2017)**
 - Purchase offer accepted by Land Bank Board for \$5,000, closing date TBD
- **3529 Route 89, Town of Fayette (Canoga) (Acquired 2017)**
 - Nonconforming lot, working with neighbors on side-lot sale.
- **33 Taylor Avenue, Village of Waterloo (Acquired 2017)**
 - Does not have marketable title
 - Habitat is interested

2020 Tax Foreclosure Schedule

- March 6th – Payment Deadline
- April 15th – Tax Auction
- 460 under threat of foreclosure in 2020
- Currently 360 still delinquent
- Land Bank is looking to acquire up to six (6) vacant and abandoned properties from the final foreclosure list
- The 2020 acquisitions will be last grant funded projects from what has been previously awarded

Future Funding?

- NYS Attorney General may not dedicate any more settlement funds to NYS Land Banks beyond 2020.
- New York State Land Bank Association is actively lobbying for dedicated funding from the State Budget.
- At FLRLBC, goal is to expend the remaining grant funds on Tax Foreclosure Acquisitions in 2020.
- Future projects could be focused on brownfield or environmentally challenged properties within the County.

Questions?