

# Finger Lakes Regional Land Bank Corporation

August 27<sup>th</sup>, 2019

Planning Dept. Conference Room, 1<sup>st</sup> Floor  
County Office Building  
1 DiPronio Drive  
Waterloo, NY 13165

**Directors Present:** Jill Henry, Melissa Nesbit, Frank Sinicropi, Cindy Lorenzetti

**Directors Absent:** Bob Hayssen, Greg Lazzaro

**Staff:** Joe McGrath, Bill Bordeau

**Other Attendees:**

1. The meeting was called to order by Cindy Lorenzetti at 4:31 p.m. A quorum was present.
2. The July 23<sup>rd</sup>, 2019 meeting minutes were approved by motion of Frank Sinicropi and seconded by Jill Henry. Carried 4 – 0.

**3. Resolutions:**

**Resolution 19-33 Resolution Accepting the Purchase Offer from Habitat for Humanity for 5604 State Route 96** – Moved by Sinicropi, Seconded by Nesbit. Mr. McGrath explained that Habitat forwarded a purchase offer solicited by the Land Bank for the property. Habitat for Humanity of Seneca County is a designated affordable housing program under the Land Bank’s disposition policy as a preference program. The purchase offer is for \$10,000 for the vacant lot. The Land Bank expended LISC grant funding of \$30,000 demolish the vacant and abandoned building. Habitat Plans to build on the lot.

**4. CEO/President’s Update and Discussion Items:**

- a. Varick Properties Update – Mr. McGrath explained that the property will eventually be listed for purchase at a price of \$60,000. Prior to listing the properties, abstracts will need to be completed and requests have been sent to Crossroads Abstract. The plan remains to advertise the properties for sale with a condition of removing the burned down house within six months.
- b. 101 Virginia Street Update – The clean out was completed and Insite Architecture is moving towards completing their business plan for financing rehab activities at the site. The next decision point will be to either have asbestos surveys or further roof repairs completed. Mr. McGrath will coordinate with LISC on these questions. The plan remains to eventually issue an RFP for Purchase and Development utilizing the business plan being prepared by InSite Architecture.

- c. 16 Barker Street Update – Mr. McGrath made contact with the executor of the estate that is missing in the abstract. The estate has been filed in Queens County Surrogates Court. Mr. McGrath is working to close the gap in the abstracts chain of custody to ensure that marketable title is established. When that process is complete, LISC grant funding as well as CDBG funding is committed to the rehab project which can commence when marketable title is established. Habitat for Humanity has submitted a letter of intent for purchasing the repaired home for a price of up to \$70,000. Habitat will need to complete some finishing work after the transfer.
- d. 156 Fall Street Update – Mr. McGrath explained to the board that the Phase I Environmental Site Assessment has been completed on the property. The Phase I identified environmental risks on adjacent properties including past uses as gas stations and other historical automotive repair uses. A Phase II is required to ensure that there are not any VOC vapors affecting the property. Mr. McGrath is working with Enterprise Community Partners which are funding this project to fund and schedule a Phase II. If the site passes the Phase II assessment and is environmentally sound for rehabilitation, Mr. McGrath intends the Land Bank to partner with Ithaca Neighborhood Housing Services to complete the rehab and eventually purchase the property.
- e. Demolition RFP – Mr. McGrath explained that bids are due for the demolition of 1537 County Road 132 in Willard and 2146 W. Seneca Street in the Village of Ovid. These demolition projects are funded by Enterprise Community partners.

**5. CFO Report:**

Mr. Bordeau reviewed the financial statements with the board.

**6. New Business:**

- a. Mr. McGrath wanted consulted the Board regarding price on 5172 State Route 414 which is a vacant lot listed for \$16,000. A potential offer is being proposed to Century 21.

**7. Adjournment:** A motion was made by Lorenzetti to adjourn at 4:55 p.m. and seconded by Sinicropi. Carried 4 – 0.

Respectfully Submitted,

Joe McGrath  
CEO/President