

# Finger Lakes Regional Land Bank Corporation

May 26<sup>th</sup>, 2020

## Conference Call/GoToMeeting.com

**Directors Present:** Jill Henry, Cindy Lorenzetti, Bob Hayssen, Don Northrup, Kyle Barnhart

**Directors Absent:** Frank Sinicropi, Melisa Nesbit

**Staff:** Joe McGrath, Bill Bordeau, Justin Gahn

### **Other Attendees:**

1. Called to order 4:03 by Secretary Jill Henry in absence of Chair and Vice Chair  
A quorum was present.
2. Ms. Henry called for a motion to approve the minutes from the March 24<sup>th</sup> meeting.  
Motion – Cindy Lorenzetti. Second – Kyle Barnhart.

### **3. Remaining Resolutions:**

#### **Resolution 20-16 Resolution to authorize payment to Habitat for Humanity under co-development agreement for renovation of 16 Barker Street.**

Moved by Cindy Lorenzetti Seconded by Bob Hayssen – Mr. McGrath explained that resolution is to pay the first payment to Habitat for Humanity under the co-development agreement for the work that is being done at 16 Barker Street. He explained that the invoice was for work that has been completed and that it was verified by the Land Bank's engineer for the project. Mr. McGrath then explained that this payment would come out the committed CDBG funds from the County. To address the question of the work done up to this point, Mr. McGrath went through the invoice line by line to explain the work done thus far. Mr. McGrath then explained that this is the first payment of the budgeted amount that Habitat gave the Land Bank. There was small discussion on making sure that the invoice, with all notes, fell in compliance with the grant agencies. Mr. McGrath explained that everything should be ok and that the engineer is making sure that they track all the work being done, which is why notes have been made. Carried 5-0

#### 4. CEO/President's Update and Discussion Items:

- A. Enterprise Grant Update – Mr. McGrath spoke about the tax foreclosure processes being postponed due to the pandemic. Mr. McGrath then explained that Enterprise is expecting the Land Bank to still meet some project goals in the 2020 year. Enterprise is wanting some project proposals to put together that the Land Bank can complete in the 2020 year to get an extension into 2021. This proposal needs to be done by the end of quarter 3. Mr. McGrath outlined proposals they include 6 Demolitions, 2 Rehabs, and 3 New Builds. Mr. McGrath broke down the proposals. He started with potential 2020 projects with Habitat. Two new modular builds at 5604 State Route 96, in the Town of Varick (Romulus) and 27 Tyler Street in the Town of Seneca Falls. Both projects are budgeted for \$80,000 the Land Bank contribution of Enterprise funds would be half or \$40,000 for both projects. Habitat is open to refunding the Land Bank the total of the contributions at the closings totaling \$80,000 unrestricted revenue for the Land Bank. Mr. McGrath then went over the potential 2020 projects with INHS. This would be a full rehab at 2104 County Rd. 139 in the Town of Ovid. INHS has a construction gap of \$27,225.08 that would be Land Bank funded bringing the total project cost to \$207,883.34. Mr. McGrath explained that there is still negotiation on the development fee for the project. Mr. McGrath explained that this project counts towards fulfilling the Enterprise goals without spending comparatively much money. Mr. McGrath gave an overview of the 2021 Reprogrammed Projects. 156 Fall Street, Seneca Falls Rehab – Mr. McGrath explained that \$125,000 committed from grant funds for renovation. Partnering with INHS to develop full funding options and ongoing property management. Mr. McGrath then spoke about 1537 County Road 132 in Willard (Town of Romulus) that it would be a new build utilizing Town of Romulus CDBG funds and Enterprise funds partnering with Habitat under the same model as 16 Barker Street Rehab. Mr. McGrath explained that the demolition of the property was completed in 2020 using Enterprise funds. Mr. McGrath then talked about the 2021 Tax Foreclosure Acquisitions should be back and available and is proposing 4 acquisitions from the county prior to auction for demolition. Other Enterprise Opportunities – Mr. McGrath explained that there would still be some money left over and the Land Bank is working with INHS to see if there are other projects out there. Mr. McGrath laid out some proposals. Feasibility Study for Park and Parking Lot construction for 2146 W. Seneca St. in Ovid. Mr. McGrath then spoke about Legal and Title Work for 33 Taylor Ave in Waterloo. This could be a New Build at 33 Taylor Ave with Habitat. Mr. McGrath explained that if they can propose all of this by the end of quarter three then Enterprise will extend funding into 2021.
- B. LISC Grant Update – Mr. McGrath explained that 16 Barker St. is progressing. Mr. McGrath further explained that LISC wants to close out the grant this year. The original performance period was 2017-2018. Mr. McGrath explained what the Land Bank must do to close out this grant. The completion of 16 Barker Street with Habitat needs to happen. Move 101 Virginia Street to RFP. 101 Virginia would also need Roof Estimation (InSite Architecture Proposal), Asbestos

Surveys (Quote form LaBella at \$5, 575), and Progress on Historic Nomination. The use of CDBG funds would be allowed on this project.

- C. Rt. 89 – Mr. McGrath explained that the properties on Rt. 89 are listed and up for sale by Century 21 on their website as well as Zillow and Relitor.com. The Rt. 89 side is listed \$20,000 the Lake side is listed for \$80,000. Nothing concrete yet. Mr. McGrath explained the work that has been done thus far on the property has just been surveys and other small things to get it ready for sale. Total cost has been about \$5,000.

**5. CFO Report:**

Mr. Bordeau reviewed Balance Sheet Comparison. He had the Board review the balance sheet.

- 6. New Business:** Potential side lot sale 3529 St. 89. Applicant is still interested in buying the property. This was discussed prior to Pandemic. Mr. Bordeau explained what the resolution will look like. The lot will be sold at \$2,000 and the applicant will put down \$500 and pay \$100 a month with a 1% interest till the loan is paid in full. Land Bank will hold the property till the loan is paid in full. This will be a quick clean deed. Mr. McGrath then spoke about the Land Bank lot in Ovid that was recently demolished. The proposal is to work with Enterprise and conduct a Feasibility Study and deed this back to the Village of Ovid to make it a park or additional parking.

- 5. Adjournment:** A motion was made by Cindy Lorenzetti to adjourn at 4:37 p.m. and seconded by Jill Henry.

Respectfully Submitted,

Justin Gahn  
Staff Resources Assistant