



CHAUTAUQUA
COUNTY

LandBANK

C O R P O R A T I O N



2015 Annual Report
March 21, 2016



2015 Annual Report

March 30, 2016

Mission of the Chautauqua County Land Bank Corporation

Control and manage strategically selected dilapidated and abandoned residential and commercial properties acquired through the County tax foreclosure process, bank foreclosures and/or donations, and facilitate solutions aimed at stabilizing neighborhoods, encouraging private investment, and improving the quality of life throughout Chautauqua County.

Major Milestones

2007 – Chautauqua County Housing & Neighborhood Trust Fund set aside \$200,000 for blight abatement and established a task force

2010 – Chautauqua 20/20 Comprehensive Plan completed, with land banking recommendation

April 2011 – Chautauqua 20/20 Plan adopted

May 2012 – Chautauqua County’s Land Bank application approved by NYS

September 2012 – CCLBC officially incorporated

October 2012 – CCLBC holds first official Board of Directors meeting

December 2013 – Chautauqua County Land Bank awarded \$1.5 million by New York State Office of Attorney General for 2014-2015 Program

April 2014 – CCLBC hires full-time Administrative Director

October 2014 - Chautauqua County Land Bank was awarded \$1.3 million by New York State for 2015-16 activities

Board of Directors 2015	Staff 2015
<ul style="list-style-type: none"> • Peter Lombardi, Chair, JRC– Community Development • Jim Caffisch, Treasurer, Real Property Tax Dir. • Jeff Gossett, Secretary, Planning Board Rep, Engineer • Bill Carlson, Member, Real Estate • John Hemmer, Legislative Rep, • Hugh Butler, Member, Org Development Consultant • Scott Butler, Member, Business Development, TLC • Vince DeJoy, Member, Jamestown Development Director • Paul Whitford, Legislative Rep • Aaron Resnick, Member, Westfield Development Director 	<ul style="list-style-type: none"> • Mark Geise, Executive Director • Gina Paradis, Administrative Director • Jennifer Cameron, Project Specialist • Steve Abdella, Legal Counsel

Funding Overview

Chautauqua County Housing Trust (from Tobacco Settlement Fund)

\$150,000 to establish Land Bank and create business plan

NYS Office of Attorney General (from the Mortgage Settlement Fund)

\$2.86 million to establish Demolition program, Side lot dispositions, REO acquisition fund, staffing and marketing costs

\$1.56 M funding from OAG 2013 (for FY 2014-2015)

- \$1 million for demolition (all residential)
- \$150,000 for purchasing bank-owned properties (REOs)
- \$31,000 for side lot disposition
- \$25,000 for Marketing
- \$300,000 for Staffing, Shared Services & Consultants

\$1.3 Million from OAG 2014 (for FY 2015-2016)

- \$1 million for demolition
 - \$500,000 for Mixed Use
 - \$500,000 for Residential
- \$151,000 for Administrative Support
- \$ 8,500 for Marketing
- \$ 15,500 for Side lot Disposition
- \$125,000 for REO Acquisition

Expected Outcomes

- Higher Property Values
- Stabilized Neighborhoods
- Right-Sized Housing Markets
- Reduced Blight (& decreased public cost)
- Increased Property Tax Revenues
- Strategic Land Reuse
- Self-sustaining Program

Outcomes Narrative

Since its inception, the Chautauqua County Land bank has secured two separate grants from the NYS Office of Attorney General totaling \$2.8 million, which is being allocated primarily towards activities related to demolition, side lot disposition, acquisition of bank foreclosed properties, administration and marketing (*Refer to attached 2015 Financial Audit Report*). The Land Bank has demonstrated its ability to address blight and stabilize neighborhoods across the county through its programming and creative problem-solving. The Land Bank is shifting the paradigm on how the county deals with tax foreclosed properties by leveraging resources to tackle the glut of vacant, abandoned and condemned properties. They will ultimately impact vacancy rates and property values most dramatically in the cities of Jamestown and Dunkirk, where 27 properties have entered their rehabilitation program and an additional 66 are currently scheduled for demolition. In the smaller townships, another seven are scheduled for rehabilitation and 10 for demolition.

Rehabs4Sale:

Acquired in 2015: 18

Sold in 2015: 9 (+4 pending)

Rehabs completed in 2015: 5

Private Investment: \$179,150

Re-categorized as Demos in 2015: 4



215 Prospect St., Jamestown
Before CCLBC intervention



215 Prospect St. Jamestown
After CCLBC intervention



141 Beechview before CCLBC intervention



141 Beechview, in progress, after CCLBC intervention

Demolitions:

Properties pulled from the County Foreclosure Auction in 2015 for demolition purposes: 19

Demolitions completed by the 4th Quarter in 2015: 19

Note: The CCLBC anticipates 120 demolitions by December 2016 (this includes the match by the municipalities).

- *Jamestown: 80 Residential*
- *Dunkirk: 20 Residential*
- *County-Wide: 10 Residential,*
- *Mixed-Use: 10 County-wide*



Side lots:

Properties put back on tax rolls in 2015: 5