

# Chautauqua County Land Bank Corporation

Agenda

September 6, 2012

## 1. *Status of Certificate of Incorporation for CCLBC*

The Certificate of Incorporation of the land bank has been executed by the County Executive and it has been sent for review to a corporation service company in Albany that will assist with the filing.

## 2. *Corporation By-Laws*

Handouts include drafts of revised by-laws, policies, and an organizational resolution for the land bank. These were forwarded to the board for their review prior to the September 6 meeting, and will be reviewed with the board by Mr. Abdella. Because the land bank is subject to the Public Authority Accountability Act, there are several reporting obligations that the land bank corporation will have to fulfill in addition to those normally applicable to not-for-profit corporations.

## 3. *Acquisition of Final Properties for 2012*

The unofficial Property Acquisition and Disposition Committee (PADC) would like the CCLBC to request that the legislature grant the property and structure at 130 Martin Road in Jamestown, the vacant parcel next door and two parcels behind it to the Land Bank at the September Legislative Meeting (refer to handout), which will accomplish our goal of acquiring a minimum of six properties in year 1. We will bundle these properties and seek to sell them with the stipulation that they be joined into one parcel. The bidder for this property at the auction backed out of the sale, so it became available (there may be others). We have also developed a Plan B if 130 Martin is not available (refer to handout).

## 4. *Land Bank Property Disposition Policies and Procedures*

CCLBC must create a land disposition policy which the board will be required to adopt (refer to handout). At least in year 1, the PADC believes that we should advertise the sale of the Land Bank properties using print media, and will call upon our real estate and bank board members to provide guidance on the most efficient and cost-effective method(s) to employ (cost estimates are being researched by Mr. Carlson). The PADC was thinking that the ad would boldly state "Land Bank Properties Available", with details about the requirements of the sale, such as qualifications of the bidder, expectations, etc. They were also thinking that we would create lawn signs that proclaim that these properties are for sale through the CCLBC, with some details and contact information.

## 5. *Vacant Properties Controlled by County*

The PADC feels very strongly that the Land Bank should grant the processing fees/closing costs (\$305/property) for ALL vacant lots that do not sell at the auction to the County, so that vacant properties can be sold to the adjacent property owners for \$1.00. In exchange, the new property owner must agree to allow the adjacent property to be merged with their property. We have to check to see

exactly how this would work, but the advantage to the County would be that they could finally get these properties off their books and back on the tax roll, while having the Land Bank pay the closing costs. This year there are around 25, so the cost to the Land Bank this year would be a little over \$7,500.

6. *Fate of Tenants of Land Bank Properties*

The PADC discussed current occupants of properties granted to CCLBC, and what our procedure needs to be for continued residency/eviction/relocation. M. Geise contacted the mental health department who advised him to contact them when the time arrives to make a decision. We do have one situation in particular that requires mental health involvement.

7. *7<sup>th</sup> Annual Land Bank Conference*

October 14<sup>th</sup> – 16, Kalamazoo Michigan. Should select members attend?

8. *Next Meeting*

Post-incorporation. Any preference on day/time/location?