

Chautauqua County Land Bank Corporation

Agenda

October 10, 2012

1. *Certificate of Incorporation for CCLBC*

The Certificate of Incorporation was accepted by the New York State Department of State on September 6, 2012.

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.

3. *PARIS Filings, Audits, Etc.*

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.

4. *Discussion regarding the Election of Chairman, Vice-Chairman, Secretary, Treasurer, Governance Committee, and Audit Committee Members*

Positions to be discussed so they can be filled at the November meeting.

5. *Acquisition of Final Properties for 2012*

The unofficial Property Acquisition and Disposition Committee (PADC) advises the CCLBC to request that the County Legislature grant the following properties to the Land Bank at the October Legislative Meeting (refer to resolution). This will accomplish our goal of acquiring six properties in year 1; however, it goes beyond it by getting the County to grant vacant lots to landowners for \$1.00. We will seek to sell five of the properties with structures (Risley, Eagle, Dove, Richmond, Hazzard), demolish one structure (Water) and seek to "grant" seven vacant parcels to adjoining landowners for \$1.00 (CCLBC to pay \$310.00 closing costs = \$2,170). Vacant parcels are to be joined with neighboring parcel.

6. *Vacant Properties Controlled by County*

The PADC feels very strongly that the Land Bank should consider paying the closing costs (\$305/property) for ALL vacant lots that do not sell at the auction and have a responsible neighbor who is interested in them, so that vacant properties can be sold to the adjacent property owners for \$1.00 (this was discussed with the Audit & Control Legislative Committee in September). In exchange, the new property owners must agree to allow the adjacent properties to be merged with their property. This would allow the County to finally remove these properties from their books and would put them back on the tax roll, while having the Land Bank negotiate the transactions and pay the closing costs. Eventually, the County could be asked to consider taking over the closing cost obligation from the Land Bank.

7. 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). In year 1, the PADC believes that we should advertise the sale of the Land Bank properties using print media, and use the MLS to advertise and sell (refer to examples and cost estimates). A "contractor's" bid package has been drafted for prospective transferees (refer to handout).

8. Other/Miscellaneous

* *Sheldon Grant Application*

* *Attendance at Land Bank Conference – (10/14/12 – 10/16/12)*

9. Next Meeting

Wednesday, November 14 at 9:00 am (2nd Wednesday of the month)