

# CHAUTAUQUA COUNTY LAND BANK CORPORATION

## 2019 ANNUAL REPORT



BEFORE



AFTER

### Featured ReHab

This Jamestown home was acquired as a bank foreclosure in 2018 by the Land Bank. It had been vacant for several years.

The purchasers completed an upscale renovation with a modern open floor plan and upgraded appointments.

The home is currently on the market and represents the fourth home on this street that benefited by the Land Bank's intervention.

For more details, visit our website:

<https://chqlandbank.org>



## LETTER FROM THE EXECUTIVE DIRECTOR

### THIS PLACE WE CALL HOME

“Home” is place where we live, where our family shares our life experience, where we hope to find rest, refuge, love, safety and nourishment. In some neighborhoods and in some families, this reflects the achievement of a fulfilling life, to others, an aspiration, and to yet others a vision that is frustratingly out of grasp. Everyone deserves a home. Everyone deserves a safe neighborhood.

At the Chautauqua County Land Bank, we endeavor to turn vacant properties in disrepair into safe and healthy homes. We endeavor to make neighborhoods safer, more attractive, and more resilient. Although small in capacity, our organization takes on this challenge “one house at a time”, as I always say. We’ve had a fair bit of success. Securing over \$5.5 million in grant funding since 2013, we have helped communities throughout the county with lingering issues of



blighted abandoned property, demolishing over 150 unsafe structures and finding purchasers who are willing to turn 145 properties into safe and attractive homes. to cluster our investments to maximize neighborhoods, and focus our rural Streets, to improve the overall perception community.



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### Persistence to Resilience

2019 proved to be a challenging year for the Chautauqua County Land Bank Corporation. The tax foreclosure auction was flooded with sub-standard properties abandoned in bulk by several property owners in the county. With limited acquisition options to bolster our rehab inventory, our focus shifted to demolition and working with municipalities to trouble-shoot long-standing problem properties to support safer neighborhoods and economic development. Creative problem solving and collaboration are key to rebuilding local economies and strengthening neighborhoods. Thinking beyond the bricks and mortar improvements that the land bank can affect, we sought to leverage our funding and skill sets with those of other programs, to build a more strategic and comprehensive approach to housing issues across the county.

Significant time was dedicated to developing new initiatives and partnerships, which will continue into 2020. Chief among them is the Healthy Housing Task Force, a coalition of housing partners and stakeholders committed to improving housing standards and decreasing the numbers of lead poisoned children throughout the county, particularly in the city of Jamestown. A portion of our funding was directed to tackle issues with lead abatement, as the Land Bank plans to take an active role in creating safer,



Photo by Don Zinteck

healthier neighborhoods and housing stock in Chautauqua County. According to the county Health Department, “the New York State Department of Health (NYSDOH) data shows Chautauqua County as having among the highest rates of lead poisoned children in New York State. The County’s old housing stock and the numbers of properties in poor condition are largely to blame.” Exposure can lead to a myriad of mental and behavioral problems in children, and lead poisoning creates irreversible damage in children. Only 1 in 3 children in the county are tested, and high levels of exposure are most common in low income populations. Yet lead poisoning is 100% preventable. The Chautauqua County Land Bank is dedicating funding and efforts to help tackle this safe housing issue at the property and the community level.

Additional partnerships are being cultivated in workforce development for the construction trades, in economic development initiatives, and neighborhood safety and security. 2019 was a year of

coalition building, and these new partnerships will create a synergy that will drive progress in our county’s housing outlook.

Our investments focused on the hardest hit cities of Jamestown and Dunkirk, where our efforts continue to center on stabilizing transitional neighborhoods, and addressing safety and health hazards in the most distressed neighborhoods. Increased funding was also dedicated to the rural communities, and this will continue through 2020.

### **Partnerships & Collaborations**

It was an honor and pleasure to work with the following partners to seek creative solutions to our county’s housing and community development challenges: Healthy Housing Coalition, Unite No. Main (Jamestown), Chautauqua County Partnership for Growth, Habitat for Humanity, Chautauqua Opportunities Inc., Chautauqua Housing Rehab and Improvement Corporation, and Southern Tier Environments for Living, the Cities of Jamestown and Dunkirk Departments of Development and Code Enforcement.

We wish to thank all of our partners, including Enterprise Community Partners, Inc., the New York State Attorney General’s office, the Chautauqua County Legislature, our local municipal leaders, county and local housing champions, vendors, and all of those individuals who have supported our efforts through their purchases, services, partnerships, and voices.

Sharing our mission, expanding our reach, engaging more stakeholders as we tackle the issues of blight in Chautauqua County will continue to be our focus in 2020. As we develop new programs borne out of our 2019 collaborations, we will strive to expand our reach and inclusivity. We hope you will join us in helping to make our neighborhoods safe and strong, and providing healthy housing opportunities for all. Let’s work together to transform more houses into homes.



*Gina*

Gina C. Paradis  
Executive Director

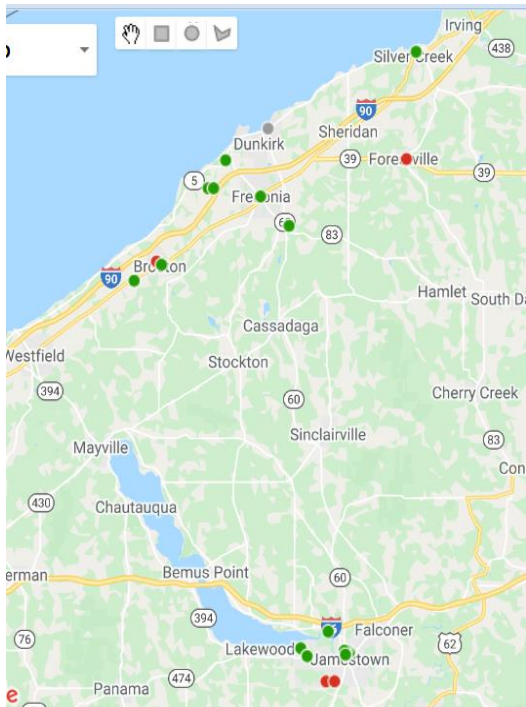


***Following are some of the highlights of our efforts over the past year:***

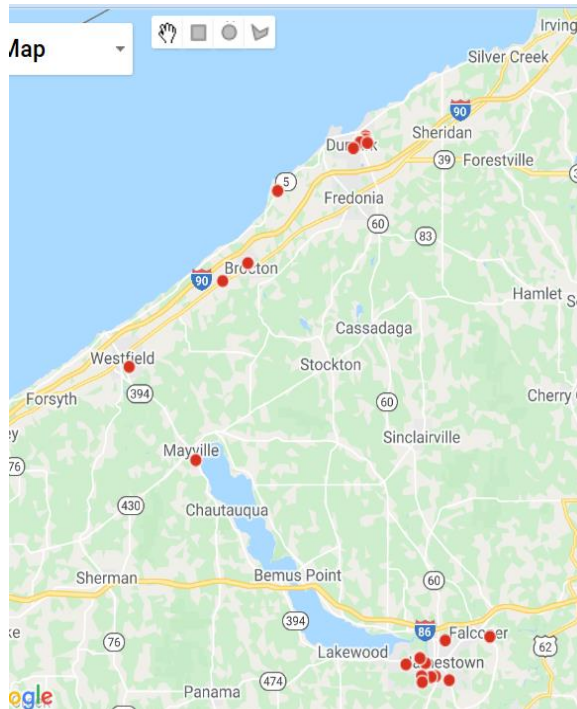
**SALES 4 REHAB Program:**

16 Properties were sold, representing \$689,700 in assessment value returned to the county tax rolls, and \$734,794 in private reinvestment in our neighborhoods via housing rehabilitation.

**Acquired in 2019**



**Sold in 2019**



**DEMOLITION Program:**

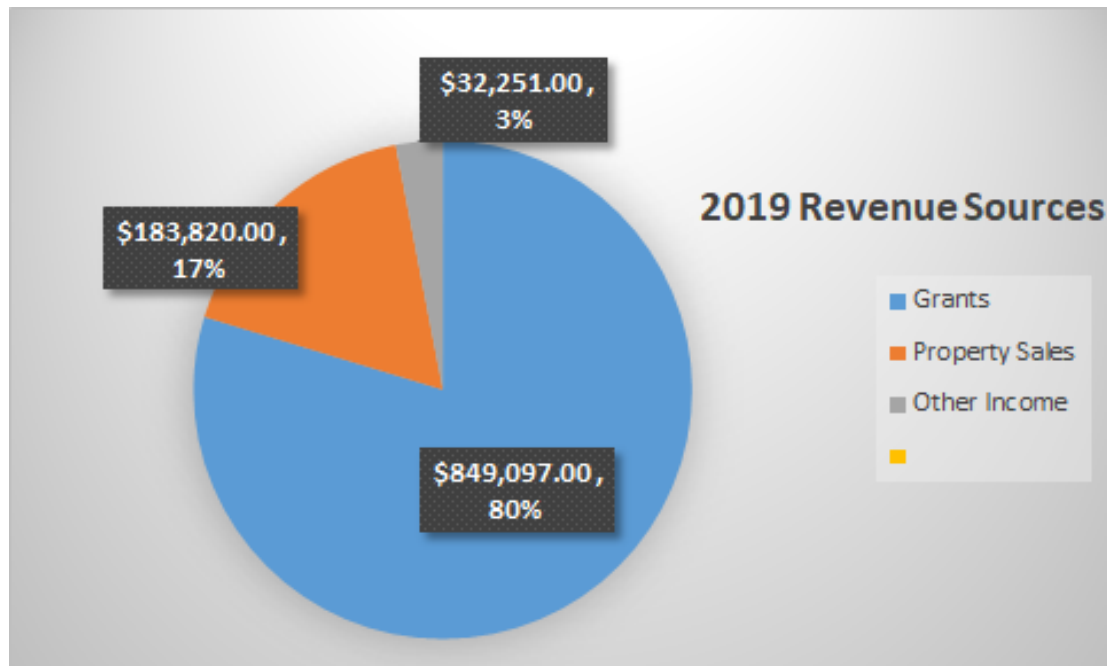
Demolitions got off to a slow start, hampered by the lack of availability of contractors after a wet spring caused scheduling delays. In spite of the delays, 23 Properties were demolished, representing \$501,000 in state funded (non-tax dollars) investment in blight eradication and improved neighborhood health and safety.

**OPERATIONS:**

A significant investment was made in our information management software as we contracted with eProperties Plus, which provides a secure repository for inventory tracking, management, workflows, and data management. The system ability to be scaled up will provide opportunities for us to play a critical role as a county-wide data repository and data analysis provider with regard to real property issues.

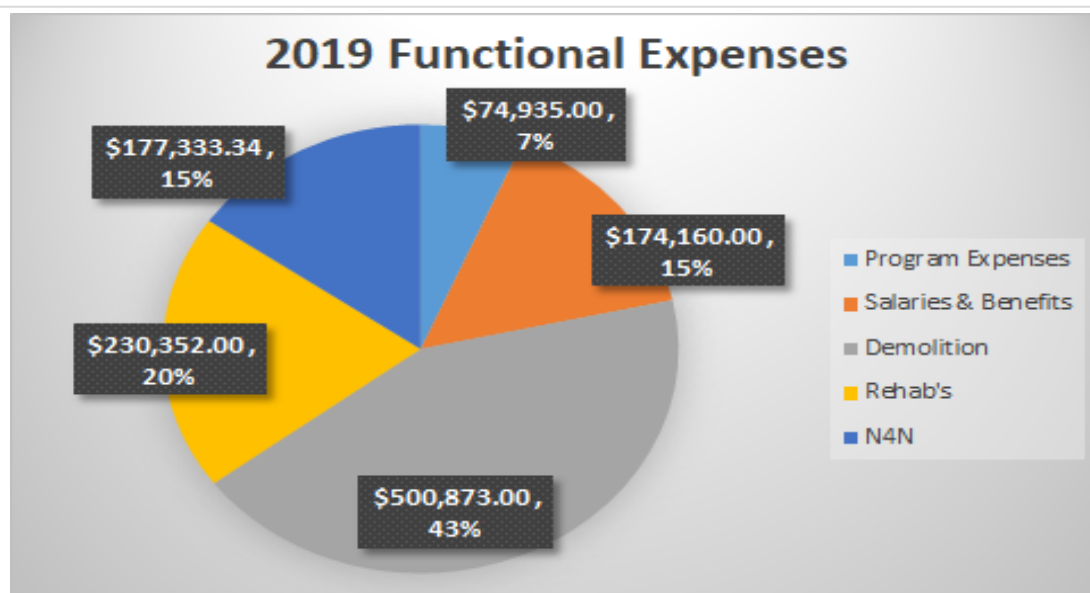
As we track our revenues and expenses, we identify opportunities to enhance our sustainability through controlling costs and improving profits.

## Revenue by Source



While some program areas, e.g. demolition, will never be sustainable absent of grant funding, we continually seek to improve the profitability of our rehab program so that we can maintain our community service into the future.

## Expenses as a Percentage of Overall Expenses



CHAUTAUQUA COUNTY LAND BANK CORPORATION  
STATEMENTS OF FINANCIAL POSITION

*As of December 31,*

	2019	2018
<b>Assets</b>		
Current assets		
Cash and cash equivalents	\$ 367,478	\$ 757,353
Investments	500,000	-
Accounts receivable	-	54,601
Prepaid expenses	13,270	-
Total current assets	<u>880,748</u>	<u>811,954</u>
Other assets		
Properties held for sale	303,541	414,026
<b>Total assets</b>	<b><u>\$ 1,184,290</u></b>	<b><u>\$ 1,225,981</u></b>
<b>Liabilities and Net Assets</b>		
Current liabilities		
Accounts payable and accrued expenses	\$ 4,328	\$ 174
Performance bond deposits	148,100	144,650
Deferred revenue	43,525	334
Total current liabilities	<u>195,953</u>	<u>145,159</u>
Net assets		
Without donor restrictions	988,337	1,080,822
<b>Total liabilities and net assets</b>	<b><u>\$ 1,184,290</u></b>	<b><u>\$ 1,225,981</u></b>

**CHAUTAUQUA COUNTY LAND BANK CORPORATION**  
**STATEMENTS OF ACTIVITIES**

*For the Year Ended December 31,*

	2019	2018
<b>Revenue</b>		
Grants	\$ 849,097	\$ 1,192,126
Property sales	183,820	258,192
Other income	32,251	10,000
<b>Total revenue</b>	<b>1,065,168</b>	<b>1,460,318</b>
<b>Expenses</b>		
Program services	1,009,480	1,294,612
Management and general	148,173	33,075
<b>Total expenses</b>	<b>1,157,653</b>	<b>1,327,687</b>
<b>Change in net assets</b>	<b>(92,485)</b>	<b>132,632</b>
Net assets, beginning of year	1,080,822	948,190
<b>Net assets, end of year</b>	<b>\$ 988,337</b>	<b>\$ 1,080,822</b>

**CHAUTAUQUA COUNTY LAND BANK CORPORATION**  
**STATEMENTS OF FUNCTIONAL EXPENSES**

*For the Year Ended December 31,*

	2019			2018
	Program services	Management and General	Total	Total
Cost of real estate sold	\$ 908,557	\$ -	\$ 908,557	\$ 1,107,190
Salaries and wages	74,977	75,503	150,480	128,567
Payroll taxes	6,767	5,776	12,543	10,415
Employee benefits	6,983	4,154	11,137	12,135
Professional fees	212	37,382	37,594	37,483
Conferences and meetings	4,400	1,870	6,270	9,311
Office expenses	2,273	2,155	4,428	4,463
Advertising	750	1,663	2,413	7,132
Telephone and internet	1,763	1,445	3,208	2,713
Information technology	-	14,400	14,400	-
Miscellaneous	2,797	3,825	6,622	8,276
	<b>\$ 1,009,480</b>	<b>\$ 148,173</b>	<b>\$ 1,157,653</b>	<b>\$ 1,327,687</b>