

A stylized blue house icon with a white window, integrated into the 'Land Bank' text.

Chautauqua County
Land Bank

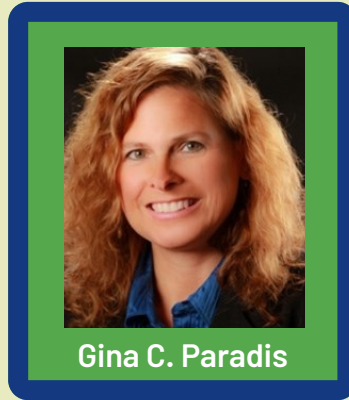
CORPORATION

The Equal Housing Opportunity logo, featuring a house icon with an equals sign inside, and the text 'EQUAL HOUSING OPPORTUNITY' below it.

EQUAL HOUSING
OPPORTUNITY

2023 Annual Report

Letter from the Executive Director



Dear Friends,

I used to respond to people crediting the Land Bank with positive community impacts with a “one house at a time” acknowledgement - appreciating the recognition, but hinting at the frustratingly slow pace of change. During the 10 years of my tenure with the Land Bank, we have achieved some marked success, punctuated with some challenges, to our activities, our impacts, and our sustainability. As we move forward into 2024, we reflect on the insights gleaned over the past year and contemplate a vision of the county’s housing future.

Patience. It is not one of my strongest virtues, but one which I have learned is required when you are trying to reverse decades of economic decline, disinvestment and inequality. We are but one tool in the toolbox, but our mission is to employ that tool in the most effective way to bring other resources to bear, in the way of public, private and service investment; policy; process improvements; balanced opportunities; education.

Strategy. Housing disinvestment and decline is a systemic problem, and systemic problems require systemic change. Collaboration among our partners and other stakeholders is not only necessary, but critical to success. If we are to stem the tides of blight, vacancy, homelessness, and sub-standard housing, we must address these issues at the source, create data-informed strategies, and engage all stake holders. Efforts begun in 2023 will continue to forge strategic alliances to:

- . Build homeownership
 - . Heighten code compliance
- . Improve rental housing standard
 - . Tackle healthy housing issues
 - . Enhance supportive housing
- . Improve access to affordable housing

Collaboration. We continue to work collaboratively with our local municipalities, county government, other housing organizations and funders to bring multi-pronged approaches and solutions to issues of sub-standard housing, and housing affordability. Developing relationships with innovative new partners and strengthening the relationships with our ongoing partners will continue to feature in our work in the near term.

Compassion. Since COVID, evictions have increased dramatically, rents and housing costs have skyrocketed. Homelessness has escalated to at least 900 individuals in our county. Recent census data estimates 30% of children in our county are living below the poverty level. We are a hot spot in the state for lead poisoning and radon. The Land Bank's mission is to remove blight and strengthen neighborhoods. We can demolish the worse of the worse, and make the host community safer by doing so, but transformational change in the county's housing market requires a compassionate yet pragmatic approach to building homeownership, and providing affordable, safe, healthy, and stable homes for all. This is the focus of our collaborations and development efforts in the coming years.

2024 is anticipated to be a year of promise and partnership; strategic collaborations to bring creative solutions to the housing crises facing our Chautauqua County communities. While continuing to support our local municipalities with problem properties and the demolition of derelict structures, we will work in earnest to create home ownership opportunities; build equity; support county housing strategies with data; help rectify issues of home health hazards such as lead, mold, and radon; create and ensure safe living environments, especially for children and elders; and help eradicate predatory real estate investors.

Thank you to all those who support the work that we do, who offer their time and resources to resolve the housing issues that face our county, and assist those in need.

Humbly yours,

A handwritten signature in black ink that reads "Gina Paradis". The signature is written in a cursive, flowing style.

GINA PARADIS
EXECUTIVE DIRECTOR

Acquisitions and Dispositions

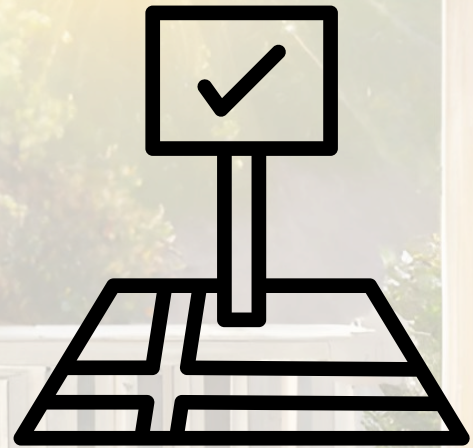
As unusual as it was in 2022 to have almost three times the usual foreclosures (due to the moratorium on foreclosures issued in NYS for the duration of the pandemic), the 2023 auction had an unusually small number of properties. The Land Bank acquired 4 hopeful rehabs, but two were unfortunately beyond repair and added to the demolition list. Sales represented primarily properties leftover from the larger inventory secured in the 2022 auction, and one of our 2023 acquisitions. The highlight of our sales goes deeper into our history, to our acquisition of an iconic lakefront restaurant that languished abandoned for 20 years, in various stages of bankruptcy. After careful marketing and negotiations, and a long financing process, the Hideaway Bay property was sold to Adventure Sports, LLC for redevelopment as a high-end lakefront cabins with guided adventure sports, a food and beverage venue and event space. The development will open in May 2024 and promises to be a valuable addition to the community as well as the county's tourism collection. The Land Bank appreciates the county's trust in our ability to work with the IDA to shepherd this property into the right hands for redevelopment.



Private Investment committed \$718,950



**Rehabs Sold
= 14**



Side Lots=5



**Average Investment
=\$51,353 per Home**

Operations

Operating in the shadow of the pandemic created not only staggering challenges, but also the ability to step back and ascertain how we could maximize our impact through our collaborations and partnerships. Strategic layering of programmatic elements and funding assistance creates a synergy that promises stronger, more impactful outcomes. Working with funders, housing organizations, county health and planning professionals; continually building and strengthening relationships with a wide group of stakeholders; and facilitating data-informed decision-making, allows us to build creative solutions to issues of blight, sub-standard and unhealthy housing, inequity, unaffordability, and mismatched supply and demand. We are grateful for the opportunities to collaborate with the CHQ Healthy@Home coalition, The Chautauqua County IDA and Partnership for Economic Growth, the Cities of Jamestown and Dunkirk, Jamestown Renaissance Corporation, CHQ Area Habitat for Humanity and other affordable and supportive housing organizations, our community and private foundations, municipal code enforcement officers, Be the Change You Wish to See in Jamestown and countless other grass roots community groups devoted to housing and community development issues.

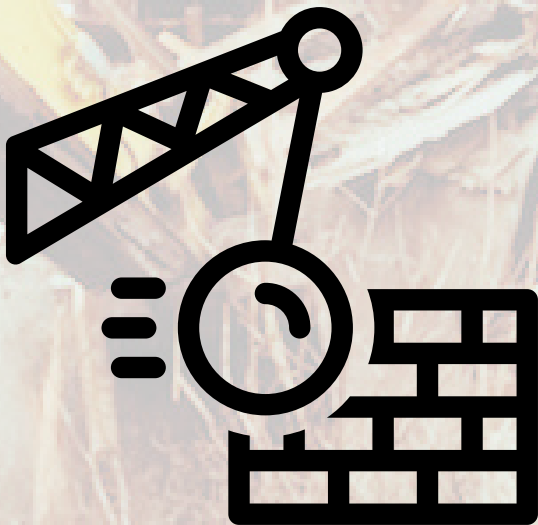


**Grants Awarded: \$ 1,217,196 (OCR-LBI)
+\$1M (ARPA Jamestown)**



Demolition Program

Another post-pandemic scar on the community were the many vacant, abandoned properties that languished when the county was unable to proceed with foreclosures during that period. The Land Bank pulled 37 properties from the 2022 auction that were destined for demolition, and in spite of a gap in funding, an additional 14 were pulled in 2023 to avoid the issue of purchasers buying them at auction, only to abandon them once they realize they are structurally unsound, or beyond repair. Subsequently, our demolition pipeline is long, and there is really no slowdown in sight. Luckily additional grant funds to tackle this glut of dilapidated real estate has been secured to ramp up our program once again. While only 7 demolitions were completed at the end of 2023, we are funded to complete another 30 in 2024.



Demolition Funding
Secured: \$1,533,440



Rehab Loan Fund

The Chautauqua County Land Bank launched the Rehab Loan Fund in 2022, which provides access to financing for Land Bank homes that are generally not mortgageable through standard bank financing. Through a partnership with HOME HQ, Inc. of Syracuse, a small loan fund was created to help purchasers who did not have ready cash, access financing for a Land Bank home. This program provides resources designed to return vacant properties back to productive use, with a focus on addressing housing disparities and better serving underserved populations in Chautauqua County. In 2023, we completed our first 2 mortgage loans, and look forward to assisting several more 1st time homebuyers in the coming year.





Hands On NEIGHBORHOODS

With staff in transition and mounting challenges in the field, our Hands On Neighborhoods program took a step back from the clean-up events, and assisted only with the annual Jamestown Hands On clean up in May. While we sadly said goodbye to stellar staff member Aili Makuch, we welcomed Reuben Hernandez to the Program Coordinator position that same month. Reuben will be overseeing the Hands On Neighborhoods program which will refocus on supporting first time homebuyers from the financing stage through their initial years of ownership.

Volunteer mentors are encouraged to contact us via the website: <https://CHQlandbank.org/contactus> for more information. Hands On clean-up events will continue to be supported by the Land Bank under this program, and interested groups wishing to plan a clean-up event can access our planning Tool Kit at <https://CHQlandbank.org/handson>

FINANCIALS

Assets

Cash and Cash Equivalents	\$521,957
Investments	\$517,481
Properties Held for Sale	\$585,107
Total Assets	\$1,624,545

Liabilities and Net Assets

Account Payable and Accrued Expenses	\$27
Performance Bond Deposits	\$63,200
Deferred Revenue	\$39,541
Total Net Assets (<i>without Donor Restrictions</i>)	\$1,521,777
Total Liabilities and Net Assets	\$1,624,545

Revenue

Grants	\$146,417
Property Sales	\$496,347
Contributions	\$650
Interest Income	\$17,481
Total Revenue	\$660,895

Expenses

Program Services	\$160,049
Management and General	\$187,370
Total Expenses	\$347,419

Change in Net Assets	(\$313,476)
Net Assets (Beginning of Year)	\$1,208,301
Net Assets (End of Year)	\$1,521,777

Functional Expenses

Property Demolition and Rehab	\$26,732
Grant Distribution	-
Salaries and Wages	\$198,687
Payroll Taxes	\$16,746
Employee Benefits	\$21,510
Professional Fees	\$38,620
Conferences and Meetings	\$6,619
Office Expenses	\$1,651
Advertising	\$3,073
Telephone and Internet	\$4,140
Information Technology	\$20,131
Rent	\$5,075
Insurance	\$216
Miscellaneous	\$4,219
Total Functional Expenses	\$347,419



Chautauqua County
Land Bank
CORPORATION 



Conquering Blight.

Stabilizing Neighborhoods.

Revitalizing Communities.

BOARD OF DIRECTORS

John Hemmer, Chair
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Nicole May/Hugh Butler Secretary
Bob Scudder, Assistant Secretary
Diane Hannum, Treasurer

Bonnie Rae Strickland
Louis S. Drago, Jr.
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Rebecca Meeder
Shelley Lincoln
Todd Hnatyszyn

STAFF

Gina Paradis, Executive Director
Jennifer Cameron, Finance Manager
Mike DiGirolamo, Property Manager
Reuben Hernandez/Aili Makuch, Program Coord.
Todd Thomas, Legal Counsel



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