

# **Acquisition & Disposition Committee**

## **Monthly Meeting**

**February 06, 2019 12:00 PM**

**Meeting Conducted at 200 Broadway, Suite 701, Troy, NY**

### **Meeting Agenda:**

- I. Roll Call
  - a. Meeting Attendance:  
Brian Barker, Committee Chair  
Heather King, Committee member  
Tony Tozzi, Committee staff

Chairman Barker declared a quorum existed and called the meeting to order at 12:05

- II. Adoption of October 04, 2018 Committee Meeting Minutes

Chairman Barker if Ms. King had a chance to review the minutes and, if so, he requested a motion. Ms. King motioned to accept the minutes as drafted and Chairman Barker seconded the motion. The motion was unanimously carried.

- III. Updates

Chairman Barker requested updates from Mr. Tozzi in regard to the following properties:

- a. 791 River Street  
Mr. Tozzi reported that environmental remediation was underway and, as soon as it was completed, that General Contractor, Gallo Construction, would begin interior demolitions.
- b. 899 River Street  
Mr. Tozzi reported that the Board determined that this property not move forward for renovation due to the high cost and the low return on investment.

The Committee discussed several potential options for the future programing of the property, including discussing co-development with Habitat for Humanity and rebidding to residential rehab contractors.

- c. 288 Tenth Street  
Mr. Tozzi reported that there seemed to be many options regarding programming the property for sale. The range is wide, with simple marketing and sale of the property as is, to 'plugging' the building into electric and gas, to installation of heating, to removals of kitchens and baths for future renovation, to still more additional work. The Committee suggested to install electric service and load centers and marketing the building thereafter.

IV. Tax Foreclosure By-laws Prohibition

Mr. Tozzi explained that recently a person applied to purchase property from the Land Bank, but had experienced the loss of property ten or more years ago through the City's tax foreclosure process. Mr. Tozzi suggested that the Committee consider recommending that the Board of Directors amend the by-laws so that such prohibitions are not permanent/forever. Mr. Tozzi stated that lending institutions allow persons who have experienced bank foreclosures and/or bankruptcies to, at some point in time, have such a prohibition expire. Mr. Tozzi stated further that it was his opinion that the Land Bank should be in a position to assist people if circumstances have changed for the better, rather than punish them forever for experiencing a tax foreclosure despite their circumstances, which often are due to medical expenses, divorce/separation, or other matters largely not within their immediate financial control.

Committee members agreed that it seemed unfair to have such a permanent prohibition. Ms. King made a motion to recommend to the Board of Directors to amend the by-laws to prohibit the sale of Land Bank property to persons who have previously lost property through the City's tax foreclosure process within the past seven years. Chairman Barker seconded the motion and asked if there was a need to discuss the matter further but, hearing none, called for a vote, which was subsequently unanimously approved.

V. Purchase Application Review:

a. 3209-3211 Seventh Avenue.

Mr. Tozzi described the informational materials prepared to assist the Committee in their review of this property, and others.

The Committee discussed the various differences between all applications submitted. General discussion led to the Committee to favor the application from C&H Holdings because both partners are RPI graduates (one an architect, the other an engineer), have done other rehab work in Troy, submitted a full offer proposal, and are in a strong position to address any issues that might arise, given their expertise and experience.

Chairman Barker motioned to recommend that the Board of Directors approve the application from C&H Holdings to purchase 3209-3211 Seventh Avenue. Ms. King seconded the motion. Chairman Barker asked if there was a desire for further discussion but, there being none, called to vote on the motion, which was subsequently unanimously approved.

b. 16 Craigin Avenue

Mr. Tozzi explained that the applicant, Johnny Bobo, is a contractor who had a business and home very near the property, and proposed to purchase the parcel for \$1,000 and maintain it as a vacant parcel, as it would extend another vacant parcel that adjoins it.

Mr. Tozzi also noted that Mr. Bobo had previously lost property to the City through tax foreclosure, and as noted earlier in the meeting, existing by-laws prohibited any person losing property through City tax foreclosure from purchasing property from the Land Bank, forever. Mr. Tozzi further reiterated that his suggestion to modify by-laws to prohibit the sale of property to anyone having had a tax foreclosure within seven years, rather than forever, was not suggested to assist Mr. Bobo, but that Mr. Bobo's

application simply brought the issue to light. Mr. Tozzi stated that Mr. Bobo indicated that his tax foreclosure occurred ten or more years ago.

c. 76 Tyler Street

Mr. Tozzi explained that the sole applicant's purchase application had been previously reviewed by the Committee and that, in their review, they did not find information as to how the property would be maintained by the applicant, who lives overseas, nor when or if future construction of a home on the property would occur. Mr. Tozzi further stated that the newly revised application still did not provide that information.

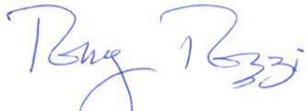
Following a short discussion the Committee did not feel adequate information was available to act on the application, subsequently no action was taken.

VI. Adjourn

Chairman Barker asked if there was any further business the Committee would like to discuss. Hearing none, he requested a motion to adjourn the meeting. Ms. King motioned to adjourn with Chairman Barker seconding the motion. Chairman Barker called the vote, which was unanimously approved.

Chairman Barker declared the meeting adjourned at 1:12 PM

Respectfully Submitted,



Tony Tozzi  
Executive Director