



**TROY COMMUNITY LAND BANK CORPORATION**  
200 Broadway, Suite 701  
Troy, New York 12180

**Acquisitions and Dispositions Committee**

**MONTHLY MEETING**  
**Tuesday September 8<sup>th</sup>, 2020**  
**3:30 PM**

**This meeting was conducted electronically via Zoom and Telephone**

**Meeting Video Recording Link: <https://www.youtube.com/watch?v=8mkrsfVQ5Bc&t=198s>**

**I. Call to Order**

Committee Chair Brian Barker called the meeting to order at 3:33PM.

**II. Roll Call**

Chair Barker conducted roll call, and noted the following attendance:

Present:

Brian Barker, Committee Chair

Heather King, Committee member

Jeanette Nicholson, Committee member

Kate Hedgeman, Ex-officio Committee member and Counsel

Gregg Tobin, Ex-Officio Committee member

Tony Tozzi, Committee staff

Andrew Cooper, Public attendee

Chair Barker declared that a quorum was assembled comprised of 3 of 3 members

**III. Approval of Minutes**

Ms. King made a motion to approve the minutes as drafted. The motion was seconded by Ms. Nicholson and unanimously passed 3-0.

**IV. Purchase Applications**

**a. 899 Street – Tara Small**

Tara Smalls, the buyer, has passed qualifications and is looking to put \$75,000 of renovations into the project. A personal loan will be used for funding. This property will be flipped into an owner-occupant property, meaning the next buyer will own and live in the house.

Motion made to recommend that the Board of Directors approve the purchase application with the condition that the purchase application be amended prior to review by the Board of Directors so that it clarifies that the purchaser will complete rehabilitation of the building and thereafter sell the property to an owner-occupant who will be approved in advance of resale of the property by the Board of Directors.

Motion by Chair Barker, seconded by Ms. King and unanimously passed 3-0.

**b. 103 Ferry Street – Stephanie Panes**

Stephanie Payne will be renovating the house for her son to live in for the duration of college. An offer was made at \$64,000. Ms. Payne understands she will be the long-term contractor of property, for at least 5 years. Ms. Payne is going to make repairs in two stage plan. The first stage will get the property to a higher living standard \$19,461. Phase 1 has a projected timeline of 30-90 days. Phase 2 would include interior and exterior upgrades, estimated total of \$49,146. The historic review board will need to approve any exterior change. Buyer has passed all qualifications. Both phases will be completed legally with all required permits.

Motion made to recommend that the Board of Directors approve the purchase application with the condition that the purchase application be amended prior to review by the Board of Directors to indicate that the purchase price is \$72,500.

Motion was made by Ms. King, seconded by Chair Barker and unanimously passed 3-0.

**V. Purchase Option Agreement- 806, 810, 812, 879, 881 River Street & 102 West Glen Avenue**

Ms. Hedgeman has a call scheduled for Thursday on the Beacon purchase option. Logistical issues will be fixed in the drafted contract, including a title and survey of the property. A comparison of maintenance costs needs to be done with Beacon to decide financial responsibility, in preparation for holding the property long term.

No need for action as of present.

**VI. Property Donation Offer- Parcel 90.78-5-24; aka: Mount Olympus**

Mr. Tozzi stated that the during the previous Committee meeting he was directed to contact the City of Troy to request any environmental information that may exist regarding the subject parcel. He indicated that the inquiry was made to the City of Troy, but that they did not have records. He also indicated that a Phase 1 ESA was completed by TCLB in 2015 which was 2006 pages long, and which likely contained more environmental information than anything the City might have, and that he was not able to find reports of any environmental issues directly related to the subject parcel.

Mr. Tozzi also noted that he offered to provide the ESA to the City of Troy. If taken, the property would involve maintenance and liability insurance costs.

Following discussion, the Committee concluded that there does not seem to be any practical plan for the property that would warrant acquiring the property by TCLB.

A motion was made to recommend that the Board of Directors act to not accept the property donation offer.

Motion was made by Ms. King, seconded by Ms. Nicholson, and passed unanimously 3-0.

**VII. Enforcement-Foreclosure Status Update**

No action was taken or needed for this agenda item.

Ms. Hedgeman stated that she is waiting for title reports before taking further action towards foreclosing these properties:

- a. 822 River Street
- b. 836 River Street
- c. 785 River Street

**VIII. Updates on Projects**

Mr. Tozzi provided a report of the status of ongoing construction, stabilization, and renovation projects.

There was significant discussion regarding 791 River Street. Mr. Tozzi indicated that progress continues to be extremely slow, project architect's response to lack of progress on backordered materials due to COVID-19 supply chain and labor related problems, which Mr. Tozzi stated he agreed with but also that the project should have been completed before COVID-19 existed.

Ms. Hedgeman indicated that she will be reviewing the contract to identify sections that might be used to strengthen the Land Bank's position, and that she is waiting for a report from TAP and Mr. Tozzi that identifies what the project progress status is. Ms. Hedgeman expects that the general contractor for the project will provide a written narrative that addresses why progress has been delayed, what the current status is, and includes back-up or other supporting information that substantiates the general contractor's narrative.

Mr. Tozzi also provided updates on 54 Fifth Avenue, noting that SEAT would be returning to work this week; on 3329 Sixth Avenue and 11 Winnie Avenue noting that the contractor, Johnny Bobo, had advanced his work as far forward as seemingly possible but was now in need of updated plans and specs from Reeves Engineering for submittal to the City of Troy Department of Code Enforcement. Mr. Tozzi noted that he met with Russ Reeves and they visited both subject properties, and that Mr. Reeves indicated the required plans and specs would be submitted to Code Enforcement this week.

**IX. Updates on Properties**

Mr. Tozzi noted that updates on all properties had already been covered as prior agenda items were discussed.

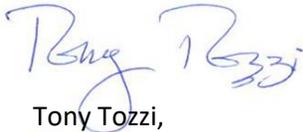
**X. Adjournment**

(Note that Ms. King stated that she needed to leave the meeting temporarily but could call back in shortly if needed. There was no need for her to call back. It was also noted that with the resulting 2 of 3 members still in attendance, a quorum remained assembled)

A motion to adjourn the meeting was made by Ms. Nicholson, seconded by Chair Barker, and unanimously passed 2-0.

Chair Barker declared the meeting adjourned at 4:16PM

Respectively Submitted,

A handwritten signature in blue ink that reads "Tony Tozzi". The signature is written in a cursive style with a large initial "T" and "T".

Tony Tozzi,  
Executive Director

(Draft minutes prepared by Khamali Brown)