

OSWEGO COUNTY LAND BANK CORPORATION

September 22, 2017 - 1:00 pm

County Office Building

4th Floor Conference Room E

PRESENT:

Shane Broadwell
Kim Park
Joe Fiumara
Steve Gaffney
David Turner
Paul Stewart
Rich Mitchell
Philip Church
Dan Farfaglia
Jim Bell

STAFF/GUESTS:

ABSENT:

Marty Webster
Jim Dowd
David Domicolo

MEDIA:

Matt Reitz, Pall-times

Shane Broadwell called the meeting to order at 1:00 pm.

Minutes

Motion to approve: Dave Turner

Second: Steve Gaffney

Vote: Unanimous, motion carried

Treasurer's Report

Kim Park discussed the statement of financial position and statement of activity as of July 31, 2017.

Committee Reports

- a. **Audit** – None.
- b. **Finance Committee** – None.
- c. **Governance Committee** – Joe Fiumara noted the committee would like Steve Gaffney to replace Justin Rudgick.

Motion to replace Justin Rudgick with Steve Gaffney on Governance

Committee: Dave Turner

Second: Phil Church

Vote: unanimous, motion carried

- d. **Property Committee** – Dave Turner reported they reviewed status of several current-owned properties as well as some proposals. Also discussed properties proposed from city of Fulton and will have recommendations forthcoming. Need to review and visit city of Oswego before we make recommendations.

Director's Report

Property updates – Kim Park reviewed the current list of 20 properties including demolitions and rehabs. She also stressed the need to look for more rehab properties as opposed to demos.

Kim updated the board on 12 N. 5th in Fulton. This will be LISC funded. They tightened up work scope and budget. Joe Fiumara added they just wanted clarification and feels it was close to what we need to get the house done. Dave Turner suggested a motion that allows them to move forward if they get a response before the next Board meeting that satisfies their concerns with regard to contingency.

Motion to pre-approve execution of contract for 12 N. 5th Street in Fulton subject to County Attorney review: Dave Turner
Second: Steve Gaffney
Vote: unanimous, motion carried

Rich Mitchell will write resolution for the record.

Budget

- a. **Enterprise** – We are now in and nearing the end of Quarter 3. In the month of August there was a hold up on Enterprise getting the contract signed and returned which allows us to make a draw. For the last reporting phase (due 5th of each month) we put in for a draw for Quarter 3 and received first draw on Tuesday (\$178,000). Will have almost \$33,000 put back into our funds for the demos. List of about 6 demos average to be about \$50,000 and two rehabs (estimated approximately \$45,000-\$50,000 each). Kim doesn't foresee requesting a draw for quarter 4 – will depend on what we gain in properties in the very near future. Enterprise likes to see the money spent if you make a draw.
- b. **Financials** – discussed under Treasurer Report.

New Business

- a. **Lot purchase offers**
- 1) 58 East 11th Street, Oswego – buyer rescinded offer
 - 2) 1395 Co. Rt. 53, Oswego – \$5000
Motion to accept offer from Robert Cole for \$5000: Joe Fiumara
Second: Paul Stewart
Vote: unanimous, motion carried
 - 3) 112 Center Street, Cleveland - \$1000
Motion to accept offer from Anthony Williams for \$1000 with note to include terms of enforcement mortgage: Paul Stewart
Second: Joe Fiumara
Vote: unanimous, motion carried

- 4) 956 Co. Rt. 37, Central Square - \$5000 and will demo within 12 months
Motion to accept offer from Vincent Spinella for \$5000 with note to include terms of enforcement mortgage: Steve Gaffney
Second: Dave Turner
Vote: unanimous, motion carried

b. New properties –

Resolution approving acquisition of 552 West Third Street South in Fulton

Motion to approve with intent to rehab: Dan Farfaglia

Second: Phil Church

Vote: unanimous, motion carried (Joe Fiumara abstained)

Resolution approving acquisition of 154 North 7th Street in Fulton

Motion to approve with intent to demolish: Dave Turner

Second: Steve Gaffney

Vote: unanimous, motion carried (Joe Fiumara abstained)

Kim Park added going forward we have to firm up what the demo list looks like and what we're going with so that the contractor can get mobilized in the area before winter. Shane Broadwell asked the Finance Committee to meet to do a forecast.

Shane Broadwell – added that we're in the last month of the StepOne contract. He will be working with Kim on maintaining the Facebook page.

Jim Dowd and Kim Park will begin working on the 2018 budget.

Adjournment

Motion to adjourn: Joe Fiumara

Second: Dan Farfaglia

Vote: Unanimous, motion carried

Meeting adjourned at 2:10 pm

Next meeting will be the third Friday in October at 9:00 am.

Oswego County Land Bank Corporation

STATEMENT OF FINANCIAL POSITION

As of July 31, 2017

	TOTAL
ASSETS	
Current Assets	
Bank Accounts	
10000 Checking	100,862.81
10500 Bill.com Money Out Clearing	0.00
Total Bank Accounts	\$100,862.81
Other Current Assets	
12001 Undeposited Funds	0.00
12900 Prepaid Expense	200.00
Total Other Current Assets	\$200.00
Total Current Assets	\$101,062.81
Fixed Assets	
15000 Furniture and Equipment	1,095.99
16000 Software and Website	5,750.00
Total Fixed Assets	\$6,845.99
Other Assets	
18000 Cost of Properties Held	195,800.00
Total Other Assets	\$195,800.00
TOTAL ASSETS	\$303,708.80
LIABILITIES AND EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
20000 Accounts Payable	8,821.92
Total Accounts Payable	\$8,821.92
Other Current Liabilities	
21000 Accrued Expenses	107.00
Total Other Current Liabilities	\$107.00
Total Current Liabilities	\$8,928.92
Total Liabilities	\$8,928.92
Equity	
32000 Unrestricted Net Assets	360,832.74
Net Revenue	-66,052.86
Total Equity	\$294,779.88
TOTAL LIABILITIES AND EQUITY	\$303,708.80

Oswego County Land Bank Corporation

STATEMENT OF ACTIVITY

July 2017

	TOTAL
REVENUE	
40000 Government Grants	
40020 LISC	
Total 40000 Government Grants	75,000.00
Total Revenue	75,000.00
COST OF GOODS SOLD	\$75,000.00
50000 Cost of Sales	
500PC Periodic COS	
50070 Lawn Maintenance	
50117 Survey/Abatement Pre-Demo	1,800.00
50125 Property Advertising	800.00
50130 Utilities	844.51
Total 500PC Periodic COS	780.75
500VI Vacant COS Inventorial	
50100 Stabilization	
50180 Land Survey Prof. Services	957.00
Total 500VI Vacant COS Inventorial	525.00
Total 50000 Cost of Sales	1,482.00
Total Cost of Goods Sold	5,707.26
GROSS PROFIT	\$5,707.26
EXPENDITURES	\$69,292.74
60400 Office Expense	
60500 Payroll	752.94
60510 Salary	
60520 Payroll Taxes	5,057.70
60540 Payroll Processing Fees	386.92
Total 60500 Payroll	64.10
60700 Insurance	5,508.72
60703 Worker's Compensation	
Total 60700 Insurance	786.47
61400 Rent Expense	786.47
Total Expenditures	330.00
NET OPERATING REVENUE	\$7,378.13
OTHER REVENUE	\$61,914.61
70200 Salvage Income	
Total Other Revenue	1,012.47
NET OTHER REVENUE	\$1,012.47
NET REVENUE	\$1,012.47
	\$62,927.08

Oswego County Land Bank Inventory Listing

Non Enterprise rehab funds in yellow block

Property Address	Municipality	Prop. Type	Date Acquired	Track	Progress Description	\$quote	Acq. Price
240 West 5 St.	Oswego	house	17-May	demo	demolished week of 07/17/17	8800	\$1
152 E Oneida St.	Oswego	house	17-May	demo	demolished week of 07/17/17	8300	\$1
155 E 3rd	Oswego	house	17-May	demo	demolished week of 07/17/17	8800	\$1
57 Hamilton Street	Mexico	mobile	27-Jun	demo	to be demolished Sept/Oct	3000	\$1
138 W 3rd St.	Oswego	house	27-Jun	demo	" " " " "	9950	\$1
1395 Co Rt. 53	Scriba	house (2)	27-Jun	demo	" " " " "	11700	\$1
956 Co Rt., 37	West Monroe	house	27-Jun	demo	" " " " "	4550	\$1
2865 E Main St.	Parish	house	27-Jun	demo	" " " " "	9900	\$1
722 N Main St.	Central Square	house	27-Jun	demo	" " " " "	7900	\$1
112 Center Street	Cleveland	house	27-Jun	rehab	to be assessed and determined		\$1
227 E. 8th	Oswego	house	27-Jun	rehab	to be cleaned out & scope of work TBD		\$1
6 Cherry St.	Schroeppe	house	27-Jun	rehab	cleaned out 09/19 & rehab quotes starting		\$1
868 Rowlee rd.	Volney	house	27-Jun	rehab	cleaned out rehab starting 09/25		\$1
13 Box St.	Pulaksi	house	27-Jun	rehab	cleaned out rehab starting 09/25		\$1
173 Co Rt 57/Bowling Alley	Schroeppe	lot/commercial	10/3/2016	rehab	cleaned out rehab starting 09/25		\$1
58 E 11Th St.	Oswego	lot	10/3/2016	demo	demo completed 09/06/17	22,000	\$1
269 Ellisburg St.	Sandy Creek	house	10/3/2016	rehab			\$1
342 E. 9th St.	Oswego	lot	10/3/2016	???	clean out complete, basement fre:dry		\$1
10 Ct Rt. 64	Mexico	lot/commercial	10/3/2016	demo	demo completed 04/17		\$1
7 Homestead Ave	Pheonix	lot	10/3/2016	demo	demo completed 04/17		\$1

20 Total Properties

August 30, 2017

To the land bank,

I am writing with an offer to purchase the property at 1395 County Route 53, Oswego, NY 13126 for the amount of \$5,000, contingent on the demolition that is slated for this month. This is a side lot property to my home at 1391 County Route 53, Oswego, NY 13126.

My home was built by my parents in 1973 and I purchased the home from them in 1997. My intentions for 1395 County Route 53 is to annex it to my property. There are no plans to put a structure on this property. The property will be well maintained with grass and landscaping. There have been several foreclosures near my home and I am looking to maintain my property value as well as the overall appearance of my neighborhood.

Regards,

Robert E. Cole

Proposal for purchase and renovation of property at 112 Center St. Cleveland NY.

The above said property has been vacant for several years and is in severe deterioration and unlivable in its current state. My goal is to purchase, remodel, repair said property and make it livable again. And by doing so will not only improve the surrounding homes value but keep it a taxable property to the county, town and school district and also the village with its water/sewer bill, which as with the closing of Cleveland Elementary we have lost revenue and losing another property will cause costs to increase for the village residence as there are many vacant, abandoned or homes for sale in the village and hopefully making the area more appealing for potential buyers.

About me, I live at 110 Center St. and have maintained part of the property (adjacent yard) for several years. I have worked for home repair/remodeling companies, apartment maintenance, had my DBA for my own remodeling business, former village trustee, president of the fire department. Residing adjacent to the said property will allow me easy access to do repairs/remodeling that I can personally do helping to cut some costs but will still have to have licensed and insured contractors for many of the repairs required. Permits and inspections will be required and our village code officer is local making those less timely to obtain. I will be rehabbing the property for my son to reside in once it is livable and will assist with repairs also helping to cut rehabilitation costs.

To the property at hand, several issues need to be addressed to start just to stop further damage. The roof need replacing, removal of singles, repair of any damage underneath singles, unknown till shingle removal including truss damage based on water damage to upstairs ceiling and eve repair, new roof installation and chimney removal at a approximate cost of \$20,000. Basement has a ground water flooding problem which would require one of several possible fixes ranging from \$500 to several thousand dollars as ground water can not be pumped into the village sewer system (village law). Side porch wall must be removed due to structural issues and safety, this must be done prior to roofing due to structural concerns. Estimated cost of \$2500. Rodent removal is an issue also, There is at least one known squirrels nest in the chimney, several birds nests in the eaves, most likely due to the condition of the eaves. With rodents in the house they can cause severe damage to wiring, insulation etc. An electrical inspection will be need do to the water problem in the basement. These are some of the most important issue to address before work can begin on the inside and at this point the property would still not be livable. The plan would be to address as many of these problems in the first year pending weather conditions.

Once the exterior is repaired work can start on the interior. As stated above an electric inspection will need to be done as well as inspection of the plumbing for broken or burst pipes. The furnace will need to be replaced approximate cost of \$3500 with additional cost as some of the upstairs rooms do not have heat, as well as the hot water tank cost of \$1500 plus and pipe repairs. Toilets need to be replaced, tub and surround replaced. Both the refrigerator and stove need replacing, Kitchen cabinets counters and sink need replacing. Seven windows in the upstairs need to be replaced with energy efficient windows.

Any items not completed in the first year will be completed first off in the start of the second year before interior work will begin going through the second and third year Trying to make the home livable as soon as possible at which time some of the many other remodeling jobs can be done. In addition there are some land issues that need to be taken care of, from basic brush removal to several large unsafe trees to be removed.

This property will require approximately \$55,000-\$60,000 of investment if not more due to all the unknowns to return it to a lovely home. Not all of which funds would be needed to make the property livable but will in time need to be invested.

At this time I would respectfully be willing to offer \$1000 for the purchase of the property. Thank you for your time and consideration.

Anthony S Williams

---Original Message-----

From: Vincent Spinella <vintense68@aol.com>

To: [directorOCLB <directorOCLB@oswegocountylandbank.com>](mailto:directorOCLB@oswegocountylandbank.com)

Sent: Mon, Jul 24, 2017 5:09 pm

Subject: property next to mine

To whom it may concern (Kim Park);

I am writing you in regards to a property right next to mine that has just been put up for sale. I have spoken with Kim Park and inquired about obtaining the property for a couple of reasons. My property is next to this lot. I live at 954 Co. Rte. 37 Central Square. Just next to me is 956 Co. Rte. 37 Central Square, the property I would like to purchase. The house has been abandoned for years and is completely falling apart. When Alice Wing was alive we were friends and she loved her house. I used to try and help her keep it in tact. That is far from the case now. I do not believe it can be repaired to the point of making it livable. My plan would be to take it down myself. Once the lot was cleaned up, I would go to the Town of West Monroe and try to extend my property line and make one lot. I realize the amount of work involved, but I have the resources to get this done to your satisfaction. The value of the lot with no house, was about \$8000.00. I do not know how to make a respectable offer without trying to insult anyone. But, if I were to come up with \$3000.00 - \$5000.00 and take the house down, clear all debris, final grade the land and plant some grass seed to make it look appealing from the road, would that be enough? I do not want to make anyone mad or sound insulting, I just have no idea what is fair or what to do. My family and I have lived here for 25 years. My kids are grown and in college now. We would love to legally obtain this property to make it our own. Someday my plan would be to leave this house to my kids. This is all I have to offer them.

If this is an unacceptable offer, please contact me and tell me what it would take to obtain this property. My wife and I have dreamed of the day that we could buy Alice Wings property and now the opportunity has arrived. Please consider my offer. I would be willing to work with you in any way to get this accomplished.

Thank You very much. My pho: number is 315-529-8890
Sincerely;

Vincent Spinella

At a Regular Meeting of the Board of Directors held in the City of Oswego at 46 East Bridge Street, Oswego, New York 13126 on September 22, 2017.

Resolution No.: _____
OSWEGO COUNTY LAND BANK CORPORATION
RESOLUTION APPROVING ACQUISITION OF
CERTAIN PROPERTY IN THE CITY OF FULTON
(552 WEST THIRD STREET SOUTH)

Whereas, Not for Profit Corporation Law §1607 authorizes the Corporation to carry-out and effectuate the purposes of the Land Bank Act; and

WHEREAS, the Common Council of the City of Fulton by resolution has heretofore offered to donate certain real property to the Corporation (hereinafter "subject property"); and

WHEREAS, the subject property has been foreclosed for delinquent real property taxes by the City of Fulton; and

Whereas, after due deliberation, the board believes that the acquisition of the subject property is consistent with the mission of the Land Bank and will improve the neighborhood, stave off blight and ultimately enhance both the subject property and the neighborhood; and

WHEREAS, a resolution is both necessary and desirable,

NOW, THEREFORE, it is hereby

RESOLVED, that the Corporation hereby accepts the donation of the City of Fulton for certain tax property located at 552 West Third Street in the City of Fulton provided that the property is free and clear of all tax liens and other municipal fees and charges; and, it is further

RESOLVED, that the President, or any other officer, be and is hereby authorized to execute all necessary contracts or closing papers to effectuate the acceptance of this donation from the City of Fulton on behalf of the Corporation.

At a Regular Meeting of the Board of
Directors held in the City of Oswego
at 46 East Bridge Street, Oswego,
New York 13126 on September 22,
2017.

Resolution No.: _____
OSWEGO COUNTY LAND BANK CORPORATION
RESOLUTION APPROVING ACQUISITION OF
CERTAIN PROPERTY IN THE CITY OF FULTON
(154 North Seventh Street)

Whereas, Not for Profit Corporation Law §1607 authorizes the Corporation to carry-out and effectuate the purposes of the Land Bank Act; and

WHEREAS, Jamie Wardhaguh, reputed owner, has heretofore offered to donate certain real property to the Corporation situate at 154 North Seventh Street in the City of Fulton (hereinafter "subject property"); and

WHEREAS, the subject property is blighted and should be demolished; and

Whereas, after due deliberation, the board believes that the acquisition of the subject property is consistent with the mission of the Land Bank and will improve the neighborhood, stave off blight and ultimately enhance both the subject property and the neighborhood; and

WHEREAS, a resolution is both necessary and desirable,

NOW, THEREFORE, it is hereby

RESOLVED that the within donation be and is hereby accepted provided that the property is owned free and clear and there are no outstanding liens, judgments, taxes or other title issues concerning the subject property which would customarily appear on a current abstract of title and survey; and it is further

RESOLVED, that the Corporation hereby values this charitable donation at \$8,200 which is land value only, for purposes of any state or federal tax reporting purposes; and, it is further

RESOLVED, that the President, or any other officer, be and is hereby authorized to execute all necessary contracts or closing papers to effectuate the acceptance of this donation from the City of Fulton on behalf of the Corporation.