2020 PERFORMANCE HIGHLIGHTS

- **55** Vacant, abandoned or tax-foreclosed properties acquired
- **32** Vacant buildings
- **23** Vacant parcels
- **15** Property stabilizations
- **17** Vacant lots improved
- **8** Demolitions funded
- **164** Property sales closed (across 11 municipalities)
- **66** Vacant buildings
- **98** Vacant parcels
- **41%** Sales in focus neighborhoods!

$11,656,936 in estimated private investment incentivized

$6,210,900 estimated assessed value of property sales
COVID-19 presented unprecedented challenges, shutting down the economy and disproportionately affecting underserved communities and populations. The pandemic, like previous economic crises, fueled an extraordinary increase in the demand for vacant and abandoned property while our operations were reduced to protect the health and safety of our staff, clients, vendors and community.

As you will read in this report, we remained focused on our mission despite these challenges. In 2020 we enabled our 600th property to return to productive use and created more opportunities for first-time homeownership, enabled community members to purchase property, prevented predatory real estate practices such as absentee landlordism, speculation, and increased the supply of quality, affordable housing.

In 2020 we returned over 140 properties throughout Albany County to taxable status at a time when municipalities are facing severe fiscal stress and incentivized over $11 million in private investment, largely into neighborhoods that have been intentionally disinvested for generations.

At the Albany County Land Bank, we recognize our role in creating meaningful opportunities to confront the disparities created by racial and economic injustices and to build more equitable and inclusive neighborhoods.

In June 2020 our Board of Directors created the Underserved Communities Committee to identify and implement ways that the Land Bank can better serve underserved populations and underserved communities to help address the disparities created by generations of discriminatory housing and lending practices, which are being exacerbated by COVID-19. Work is well underway, and we look forward to expanding our efforts in the upcoming year.

The pandemic will result in a wave of vacant and abandoned properties that could eclipse the 2008 Financial Crisis and worsen economic and racial disparities at a time when municipalities are experiencing a fiscal crisis. Land banks will be more crucial than ever, and the Albany County Land Bank is prepared to work together with all our partners to foster the long-term, equitable recovery of Albany County’s neighborhoods.

Charles Touhey, Chair
Chairman of the Board

Adam Zaranko
Executive Director

CHECK IT OUT!
Before (bottom) and after (top) photos of two historically and architecturally significant row houses located in the West Hill neighborhood of Albany, NY. Both properties were acquired by the Albany County Land Bank through tax-foreclosure and sold to a responsible developer through the Land Bank’s property disposition process. The buildings have been fully rehabilitated and provide affordable housing for veterans.
In November 2020, the Albany County Land Bank closed on the sale of 2505 Western Avenue in the Town of the Guilderland, commonly known as the site of the former Governors Motor Inn.

Built in 1963, the Governors Motor Inn served as a popular destination for weddings and honeymoons and featured a restaurant, cocktail lounge, champagne bottle-shaped swimming pool and heart-shaped hot tubs. Over several decades, the property fell into an increasing state of disrepair, accruing numerous code violations and nuisance complaints. The business was closed in 2010 after a massive fire caused extensive damage to a large portion of the main structure.

Multiple attempts to sell and redevelop the property were unsuccessful. In 2018 the Albany County Land Bank acquired the property from Albany County through tax-foreclosure.

Through its disposition process the Land Bank was able to secure a locally based developer that develops and operates self-storage facilities in the Capital Region. Under the terms of the sale the developer is responsible for abating and demolishing the vacant structures and redeveloping the property into a new, neighborhood scale self-storage facility.

**DID YOU KNOW?**
Abandoned and blighted properties prevent new home buyers and businesses from moving into and investing in older neighborhoods, depress property values, prevent existing homeowners from growing wealth through equity, limit the ability of investors to finance new businesses or improvements, and reduce property tax revenue to local governments. The presence of vacant properties has also been correlated with higher rates of chronic illness, mental health problems, violent crime, fires and even decreased childhood literacy levels!
2020 Project Highlights!

BUYER REHAB! (ALBANY)

BUYER REHAB! (ALBANY)

LAND BANK REHAB! (ALBANY)

PRESERVATION AWARD!

BUYER REHAB! (COLONIE)
This three-story building at 59 Clinton Street is in the heart of Albany’s South End-Groesbeckville Historic District. This 26-block District was once mostly land surrounding the Schuyler Mansion, which still stands today. Dating back to the 1800s, 59 Clinton Street is among the many buildings that were originally constructed to house immigrant families arriving in Albany, and later, African Americans and their families who were displaced by urban renewal projects in the 20th Century.

In 1987, 59 Clinton Street was featured as the exterior of the Mission of Holy Redemption in the feature film Ironweed adapted from the novel by William Kennedy of the same name and starring Jack Nicholson and Meryl Streep.

In the proceeding years, the building fell into a state of disrepair, becoming increasingly deteriorated over the years until it was acquired by the Albany County Land Bank through foreclosure. Regrettably, many other buildings from the era – including several featured prominently in Ironweed have fallen victim to demolition by neglect.

Through the Land Bank’s property disposition process the building was purchased and fully rehabilitated. It currently serves as the buyer’s primary residence, helping to stabilize the block.

DID YOU KNOW?
The Albany County Land Bank has acquired, improved or sold property in every one of Albany County’s 19 municipalities? Approximately 80% of all properties sold by the Land Bank are purchased by someone who lives in the same municipality!
Generations of systematic and institutional discriminatory housing and lending practices such as “redlining” created intentional and structural barriers to homeownership that denied people opportunities to build wealth based on their race or ethnicity throughout America.

This year the Albany County Land Bank expanded its Equitable Ownership Program to create more equitable and inclusive homeownership opportunities and formed a partnership with a Community Development Financial Institution (CDFI) to increase access to capital for African Americans and other underserved populations.

Through this approach the Albany County Land Bank will increase local ownership and affordable homeownership opportunities for underserved populations in underserved communities while reclaiming vacant properties and providing more opportunities to build wealth and create more resilient neighborhoods.

This year we will continue to identify and eliminate the barriers that underserved populations typically encounter while seeking to purchase a home or land through traditional means while protecting against the predatory forces that seek to acquire low-cost real estate in economically distressed and vulnerable communities.
DID YOU KNOW?

Through a combination of creative partnerships, innovative programs the Albany County Land Bank has grown to become the second largest of New York’s 26 land banks and is among the most active land banks in the Eastern United States!

Vacant and abandoned properties present one of the greatest barriers opportunities to creating equitable, inclusive and resilient neighborhoods

As many of our neighborhoods continue to recover from the Great Recession the economic fallout of the COVID-19 pandemic threatens to create a new wave of vacant and abandoned properties that may eclipse the 2008 Financial Crisis in both scope and scale. The Albany County Land Bank remains committed to helping every city, town and village in Albany County recover and rebuild in the post-pandemic era.

We will continue to work alongside Albany County and each municipal government as they navigate the coming fiscal challenges, and we work to return vacant properties back to the tax rolls both responsibly and expeditiously. We will continue to work closely with our many partners across the County, State and Nation to secure the resources and create the that our communities need and that others can’t, or won’t, create.

We will continue to seize upon opportunities to combat the forces that worsen disparities and work to foster a more equitable recovery by creating opportunities for people and neighborhoods who have been systematically discriminated against for generations and are being disproportionately impacted by COVID-19.

We will continue to protect our communities from predatory real estate practices like absentee landlordism and speculation which thrive during economic crises and we will support the creation of quality affordable housing and affordable homeownership opportunities.

We will continue to help more residents acquire green space and preserve open space and we will help municipalities achieve their comprehensive plans and foster economic development.

We will continue to innovate and pursue new polices and practices in the field of land banking to meet the unparalleled demands of this unprecedented time and build upon our nationally recognized programs. As communities across Albany County brace for the economic fallout of COVID-19, know that we stand with our partners and neighbors and are prepared to rebuild and recover, together.
About the Albany County Land Bank

**OUR MISSION**
- Facilitate the process of acquiring, improving and redistributing vacant properties
- Eliminate the harms and liabilities caused by such properties
- Return properties to productive use
- Remain consistent with each municipality’s redevelopment and comprehensive plans

**2020 BOARD OF DIRECTORS**
- Charles Touhey, Chair
  Touhey Associates
- David Traynham, Vice Chair
  Founder, ALERT Partnership, Inc
- Natisha M. Alexander, Treasurer
  Resident
- Samuel Wells, Secretary
  Resident
- Philip Calderone
  Albany County

**LAND BANK STAFF**
- Adam Zaranko
  Executive Director
- Jeffery Collett
  Business Owner
- Amanda Wyckoff
  Director of Operations
- Todd Curley
  The Prime Companies
- Erica Ganns
  Assistant Director of Operations
- Juanita Nabors
  Resident
- Elista Gayle
  Applications Coordinator
- Chris Spencer
  City of Albany
- William Sikula
  Planning & Projects Coordinator
- Blayne Williams
  Field Operations
- Susan Baker
  Administrative Assistant
- Penelope Bramer
  Administrative Assistant
- Siobhan Byron
  Administrative Assistant

**CONTACT US**
Albany County Land Bank Corporation
69 State Street, 8th Floor
Albany, NY 12207
(518) 407-0309

**FUNDERS/SUPPORTERS**
Thank you!
Albany County
City of Albany
Enterprise Community Partners, Inc

And a special thank you to all our partners and especially our buyers for helping to return vacant and abandoned buildings and land back to productive use!

**ABOUT THE ALBANY COUNTY LAND BANK**
The Albany County Land Bank was established in 2014 by Albany County to facilitate the process of acquiring, improving, and redistributing tax-foreclosed, vacant or abandoned properties. The Land Bank is a nonprofit organization committed to revitalizing neighborhoods and strengthening communities throughout Albany County. The Land Bank uses funding from the Office of the New York State Attorney General, Enterprise Community Partners, Inc., and Albany County to support property demolitions, acquisitions, stabilizations, lot improvements, and rehabilitation projects. The Albany County Land Bank works in partnership with state and local government, non-profits, residents, community groups, and responsible developers and investors to return properties to productive use and support community development.

To view the full Annual Operations and Performance report and learn more about the Albany County Land Bank please visit: [www.albanycountylandbank.org](http://www.albanycountylandbank.org)
Front and back cover: before and after of a building fully rehabilitated by the Albany County Land Bank in the South End neighborhood of Albany, NY.

The project was funded by grant provided by Enterprise Community Partners, Inc. Both units will remain affordable for a period of 20 years.