

Chemung County Property Development Corporation
Minutes of the Meeting
January 15, 2020

A meeting of the Chemung County Property Development Corporation convened immediately following the inaugural meetings of the Audit, Finance and Governance committees at the Hazlett Building, 5th floor conference room, 203 Lake Street, Elmira, New York.

Members present were Jennifer Furman, Emma Miran, Joseph Roman, Thomas Sweet and Nicolette Wagoner.

Also present were Hyder Hussain, Counsel to the Corporation; Jeanne Glass, Danielle Kenny and Rocco Soda, Arbor Housing; and Mary Rocchi, Recording Secretary.

Call to Order/Approval of Minutes

Chairman T. Sweet called the meeting to order at 9:07 AM. On a motion by N. Wagoner, seconded by J. Furman and unanimously carried, the minutes of the December 18, 2019 meeting were approved.

Old Business

Open Board Seat: H. Hussain has not received an appointment for the open board seat from the County Executive's office yet.

Reappointments: H. Hussain has not received a letter from the County Executive's office yet to reappoint Emma Miran and Nicolette Wagoner.

Financial Reports

Monthly Reports: D. Kenny reviewed the financial report. There is \$203,000 in the unrestricted account. Payments of administration, insurance for LISC and maintenance on properties have been made. There is \$30,000 in the Enterprise account. Arbor is paying for projects out of the unrestricted account and receiving a reimbursement from Enterprise. It is an easier process this way.

Projections: D. Kenny discussed the PARIS reporting. This reporting system requires Arbor to make future projections. Amanda Wandell projects that the land bank will have enough to cover two more years, through 2022 if they complete 4.5 rehabs and 1 demolition per year. We may be able to push out longer depending on sale of properties and rehab/demo costs.

LISC Grant Progress

450 West Washington Avenue: D. Kenny reported that another open house was held, but no one showed up. The realtor said there are 56 active listings in close proximity to this property. The person originally interested in the property moved on to another property and is no longer interested. There was discussion on whether to reduce the price or wait until spring when the market normally picks up again. R. Soda commented that in Steuben County they have done press releases on properties to make the public more aware of them. D. Kenny stated that we spend about \$200 per month to maintain the property with water, heat, insurance and snow plowing/salting if needed. T. Sweet suggested putting a

timer in the home so it looks occupied and is not vandalized. This property has been on the market since November. The board decided to wait until spring and do a press release in February/March to market this property.

303 Sutton Place: D. Kenny reported that the sale of the land closed yesterday. The land bank is no longer responsible for maintaining this lot.

Enterprise Grant Progress

506 Franklin Street: This property is under construction. They kitchen is being redone currently. The rehab will be completed in March.

329 Lorenzo Place: J. Glass reported that Arbor reduced the scope of the project. She spoke with the contractor regarding demolition of the garage. The contractor quoted \$3,000 to demo it. Arbor will see if it can be fixed for \$3,000 so it adds value to the property. Habitat for Humanity will paint the inside of the house. The land bank will buy the paint and make a donation to Habitat. It will save about \$4,000. The contractor is scheduled to start in March. R. Soda said Arbor will check with Habitat to see if it is okay to mention them in a press release showing the partnership between Arbor and them.

320 Webber Place: J. Glass talked to the potential developer about six weeks ago. There is a delay as one of developers was in an accident. They are still interested in taking on the project but have not made an offer. The board discussed giving them a timeframe to make a decision or an offer. This is the only interest we have had on this property. The land bank will need time to rehab this property if we end up with it. It will be a huge loss because of the amount of work needed.

410 and 412-414 Walnut Street: Andy Hughes is very interested in the properties. He was very positive about 412-414 Walnut. D. Kenny discussed the project with Jill Koski to see if ESPRI money could be used. Mr. Hughes could receive \$75,000 for one property. He has to show that 30% AMI matching funds. The unit at 412 Walnut will need to have a rent restriction for five years as is required by ESPRI. The land bank would never be able to do this rehab. A separate scope would be done for an exact unit. He would finish the project by year end.

New Business

Meeting with Legislature: T. Sweet discussed the presentation being put together by N. Wagoner for the March meeting with Buildings and Grounds. She will provide a presentation to the County Legislature on March 2nd as well. J. Roman commented that N. Wagoner spoke at the STEG Annual meeting in December and did a great job.

FHLB Funding Opportunity: A. Wandell is looking into this program and trying to get more information on it. It may be a possible funding source. The AMI limits are 80% for this program. Arbor hopes to get the application out by the end of this week or early next week. The land bank could receive up to \$40,000 per property. Arbor is looking at other opportunities for funding as well.

Property Donation: D. Kenny received a message from a person who would like to donate a property to the land bank. The property is located at 617 Chemung Street in Horseheads. It is a 50 foot by 163 foot

vacant lot with many trees on it. Arbor will look at the property to see if it is developable. The board commented that this property would probably not be zoned residential because of its location.

Performance Evaluations: D. Kenny asked the board to email Amanda Wandell their evaluations that she sent out to board members.

HGTV: T. Sweet discussed a show on HGTV that Nicole Curtis hosts. She flips houses. A property she flipped recently was a land bank property in Detroit. He does not have contact information for her, but N. Wagoner may be able to get information. There is also an Alex Chichester who does hometown makeovers. He has a You Tube video at “My Pitch to Elmira”. T. Sweet suggested reaching out to them.

2020 Tax Foreclosure List: J. Furman will have foreclosure list next week. She will update Arbor/Board weekly if property owners settle their taxes. Auction is at the end of March. The March Land Bank meeting will be held prior to the sale so properties can be set aside. R. Soda commented that he doesn't need much time to evaluate properties and could get property list to Buildings and Grounds for March Legislature meeting. T. Sweet commented that if he didn't get it to Buildings and Grounds in time, it could go to the budget meeting on March 2nd. J. Furman commented that the routing system starts with her, then goes to Chris Moss and then to the Legislature. She does not know if some properties will drop off until the end of February.

Next Meeting/Adjournment

The next meeting will be Wednesday, February 19, 2020 at 9:00 AM. On a motion by J. Furman, seconded by N. Wagoner and unanimously carried, the meeting adjourned at 9:45 AM.

Respectfully submitted,

Mary K. Rocchi
Recording Secretary