

Chemung County Property Development Corporation
Minutes of the Meeting
November 14, 2018

Present: Jennifer Furman, Jeanne Glass, Danielle Kenny, Jill Koski, Bryan Maggs, Emma Miran, Rocco Soda, Thomas Sweet, Nicolette Wagoner

Call to Order/Approval of Minutes

Chairman T. Sweet called the meeting to order at 9:15 AM. On a motion by J. Furman, seconded by N. Wagoner and unanimously carried, the minutes of the October 10, 2018 meeting were approved.

PENDING ITEMS

New Committees: D. Kenny reported that the committees formed at the last meeting have not met yet. The committees, Audit, Finance and Governance, are required to meet every six months. Governance may meet more often if necessary if there are updates to policies.

RFP Broker Services

Arbor sent out an RFP for broker services for the land bank. Anne Bezio from Coldwell Banker Horizons Realty was the only one that submitted a proposal. She requires a 6% commission with a minimum of \$2,500 per property. R. Soda commented that we need to satisfy the old grant before we can apply for a new grant. Selling properties is extremely important as there is only about \$65,000 left. Houses need to sell at reasonable prices. We need three more demos and three more rehabs to satisfy LISC. Arbor will try to sell empty lots to neighbors. Arbor has held three open houses. Amanda Wandell from Arbor has a real estate license for Arbor but doesn't work for a broker and therefore cannot provide broker services. If she sold a house and made a commission, it would be a conflict of interest. On a motion by N. Wagoner, seconded by J. Furman and unanimously carried, the acceptance of the proposal from Anne Bezio from Coldwell Banker Horizons Realty for a minimum \$2,500 commission or 6% commission was approved. Ms. Bezio will not be asked to sell any lots as they usually don't bring much revenue.

Enterprise Request

Arbor submitted a request for funding for the Enterprise grant. Arbor requested the full \$2 million and were awarded \$750,000. Additional funding may be applied for in September 2019. The money will be used on five demos and three rehabs. A signed board resolution and certificate of incumbency will need to be signed by every board member to accept the money. Arbor will contact board members that were not present to obtain their signatures. On a motion by J. Koski, seconded by J. Furman and unanimously carried, a resolution accepting a land bank community revitalization initiative grant from Enterprise Community Partners Inc. in the amount of \$750,000 was approved.

Financial Report

Arbor will present a financial report of revenues and expenses each month at the land bank meetings. This was suggested in the ABO training webinar. It will include a breakdown of properties, insurance, administration and utilities. There is \$67,350.84 left in the LISC funds. Remaining funds will be requested.

Property Status/Schedule

628 Newtown Street – The back of the house had to be replaced. The contractor is behind schedule but will finish up before the holidays.

215 Kendall Place – Termites were found in the walls. A \$4,500 change order was submitted. This property is on schedule and should be ready for sale by the end of December. A base plate on the back door had rotted and will be reinforced and secured. This will put us \$1,000 over on contingency.

375 Clinton Street – Abatement is complete. Heater is being serviced. J. Glass will meet with contractors tomorrow.

302 East Second Street – There is a delay in the purchase of 304 East Second Street and Arbor has decided to move forward with the demo of 302 East Second Street. The demo will start on November 26, 2018. Elm Chevrolet has offered \$1,500 for both lots once demo is complete.

269 West Chemung Place – The demo of this property has been approved and will be done by LCP at a cost of \$17,700 for a clean demo. The abatement survey was done at a cost of \$1,975. Arbor budgeted \$30,000 for this demo, but the cost should only be about \$20,000. Demo is scheduled for November 30, 2018. On a motion by J. Koski, seconded by J. Furman and unanimously carried, the bid for LCP for \$17,700 was accepted and approved.

510 John Street – This property is being transferred from the Mr. Cooper program to Arbor and then to the land bank. Mr. Cooper has to donate \$5 million in properties because of an improper mortgage service. The building would cost \$130,000 to rehab but Mr. Cooper has offered to give it to the land bank as a demo. Arbor will request \$20,000 from Mr. Cooper to put towards demo costs. Demo is scheduled for November 2018.

ESPRI

418 West Church Street – This property has been sold to Hughes Contracting and he will have one year to complete the rehab.

406 West Gray Street – This property will be purchased by Jim Capriotti on November 30, 2018. Mr. Capriotti has hired a new Operations Manager.

357-359 Columbia Street – Mr. Capriotti will purchase property in December and have one year to complete the rehab.

454 Sullivan Street – The preliminary assessment was done on this four unit, three bedroom apartment building. Exterior specs are complete. The property will need a Phase 1 Asbestos assessment done. Arbor is looking for an investor for this property. The property investor will have one year to complete the rehab. On a motion by N. Wagoner, seconded by J. Koski and unanimously carried, the transfer of 454 Sullivan Street to the Land Bank was approved.

Of the ten rehabs the land bank has started, four are completed. New rehabs will include properties at 450 West Washington Avenue, 920 Grove Street, 303 Sutton and possibly 759 Second Street. Arbor is not sure if the Second Street property is eligible. B. Maggs wasn't sure if this property had been transferred to land bank yet. R. Soda commented that the land bank needs to sell properties before it can do any more rehabs or demos. One more demo is needed to fulfill their goals.

313 West Fourth Street – Cornerstone owns this property and it is under contract. Arbor will continue to pursue this property.

183 Bower Road – Arbor is working through legal issues on property. The Town of Elmira will clean out the property.

458 Tompkins Street – This property has been put on the market for \$95,000. R. Soda commented that they might sell it for \$79,900 to recoup some money for other properties.

OTHER BUSINESS

Land Bank Conference – The Annual Land Bank Conference will be held in the first quarter of 2019. D. Kenny will get more information on this conference for board members.

Conflict of Interest Policy – B. Maggs circulated the policy to the board with suggested edits. It complies with the model policy recommended by the land bank.

Whistleblower Policy – B. Maggs discussed this policy. This is put in place so no adverse action is taken against a board member who is authorized to receive and investigate complaints. It complies with the model policy recommended by the land bank.

On a motion by J. Koski, seconded by E. Miran and unanimously carried, the Conflict of Interest Policy and the Whistleblower Policy were approved.

Upcoming Meetings – A 2019 meeting schedule was provided. The next meeting is scheduled for Wednesday, December 19, 2018 in the 5th floor conference room of the Hazlett building. D. Kenny suggested checking calendars in case the meeting needed to be moved to another date.

On a motion by J. Koski, seconded by T. Sweet and unanimously carried, the meeting adjourned at 9:48 AM.

Respectfully submitted,

Mary K. Rocchi
Recording Secretary