

Chemung County Property Development Corporation
Minutes of the Meeting
April 21, 2021

A meeting of the Chemung County Property Development Corporation convened on Wednesday, April 21, 2021 at 9:00 AM via Zoom.

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

Excused were John Burin and Dawn Burlew.

Also present were Jeanne Glass, Danielle Kenny, Rocco Soda and Amanda Wandell, Arbor Housing; Hyder Hussain, Counsel to the Corporation; Michael Rangstrom, City of Elmira and Mary Rocchi, Recording Secretary.

Call to Order/Approval of Minutes

Chairman T. Sweet called the meeting to order at 9:00 AM. On a motion by J. Roman, seconded by E. Miran and unanimously carried, the minutes of the March 17, 2021 meeting were approved. The amended minutes of the February meeting were also included in this month's board packet.

OLD BUSINESS

Annual Report: A. Wandell reported that she is waiting for the draft audit to come in to finalize the annual report. Arbor's CFO said it would be a few weeks as the land bank is part of Arbor Housing's audit, which started in February. The auditors look at Arbor as a whole. There was discussion on how the audit could be finalized on time rather than filing for an extension. A. Wandell will follow up with Arbor's CFO to see if audit could be done earlier.

Zombie Property List: M. Rangstrom reported that he has asked about the property list. Legal counsel is reviewing the list and will share information that they can with the land bank.

320 Webber Update: H. Hussain sent a letter to the owner of this property asking where he is on the rehab. The deadline for this rehab is end of June 2021. M. Rangstrom made appointment to meet with the owner and do a walk through on the interior permit. The owner is slowly making progress. He asked Arbor to be more clear on how much progress needs to be made by June. As far as the home being in a livable condition, it was borderline. The owner has made himself a room on the second floor. It is not unsanitary, but it is like living at a construction site. There was discussion. M. Rangstrom will request another meeting with the owner and talk to him about the percentage of work done. He would receive a Certificate of Compliance at the end of his permits, which expire in September. H. Hussain commented that if the property comes back to us the land bank board will have to approve releasing the owner from the reverter clause.

FINANCIAL REPORTS

Monthly Reports: The financial report was reviewed with no questions.

PARIS Report: A. Wandell is waiting on the audit to complete the report. The budget is complete. The procurement report is finished and was reviewed by the board at the March meeting and is ready for submission. Arbor has to report vendors contracts of \$5,000 or more.

Disbursement Update: A. Wandell submitted the final disbursement request to Enterprise for over \$200,000. The money will go towards the final two Enterprise projects – 407 West Clinton Street and 909 Farnham Street.

ENTERPRISE GRANT PROGRESS

759 East Second Street: The lot was sold to the new owner. This completes our LISC requirement.

212 Chapman Place: This property has been sold.

410, 412 and 414 Walnut Street: These properties have been sold and renovations have begun with a new roof on 410 Walnut.

1055 Admiral Place: A Habitat for Humanity family looked at this house and loved it. H. Hussain has sent the paperwork over to John Maloney to prepare a purchase agreement.

407 West Clinton Street: J. Glass reported that this rehab is 65% done. Drywall and painting are done inside and cabinets have been purchased for the bathrooms and kitchen. The exterior painting will begin soon. The roofing is done. This rehab should be complete in May.

909 Farnham Street: J. Glass reported that she would do a walk through next week. The cabinets, exterior work and fencing are complete. This rehab should be complete in May. There is a buyer already very interested in the home.

NEW BUSINESS

New Properties: R. Soda reported that the land bank has nothing in the pipeline for properties. The county auction was suspended due to COVID. Arbor would like to stay productive and have been working with private owners as well as Cornerstone Homes. He presented the following options for rehabs.

106 Oakdale Drive: This home is privately owned and the owner passed away recently. The son-in-law offered the house to Arbor for the land bank. The home is located in West Elmira on a nice street. The house is 1,647 square feet with 4 bedrooms and 1.5 baths. The basement is finished. The house is assessed at \$125,000. After cleanup, R. Soda felt the house could sell for up to \$139,000. This will be a quick, light rehab. The wallpaper will be removed and walls painted. The electric needs to be updated. The house has nice hardwood floors and nice carpet. The kitchen could be updated. The furniture and household items will be donated. The house has been offered to the land bank for \$70,000. This project may help offset other projects. The land bank's purpose is to put money back into neighborhoods. D. Kenny will work on a contract. On a motion by J. Roman, seconded by J. Furman and unanimously carried, the property located at 106 Oakdale Drive will be purchased, rehabbed and sold was approved.

525 West First Street: This property would be a heavier lift. R. Soda suggested looking into CDBG and HOMES money for the project. The house is already gutted. It is in a borderline neighborhood, but it is a nice house. The two-story house is 1,820 square feet with 3 bedrooms and 1 bath. Arbor would have to look into subsidies to make this project work. The owner wants \$25,000 for the house, Arbor offered \$10,000, the owner came back at \$15,000. CDBG and HOMES assistance will be looked into. The Return on Investment could be \$13,700. HOMES funding would have to be used by the end of June or it gets taken back. E. Miran commented that the money could be reallocated. HUD is based on a person's income. There was discussion.

385 Pennsylvania Avenue: This two story Cornerstone property is located within the City of Elmira and is 2,044 square feet with 4 bedrooms and 2 baths. This would also be a larger lift as the porch will need to be repaired and siding cleaned. The offer is contingent upon board approval.

On a motion by J. Roman, seconded by J. Furman and unanimously carried, the properties located at 525 West First Street and 385 Pennsylvania Avenue will be pursued for rehabs, was approved. Habitat for Humanity will bring in resources to reduce costs.

Matthews Street: This house was discussed at a previous meeting. The house burned and the homeowner does not plan to repair it. R. Soda asked for comments on whether the land bank should purchase the house, demolish it and put a modular on the lot. The modular house would come completely built and would put the property back on the tax role. The property can be acquired for \$500. We would have to acquire the property, demo the house, put in a new foundation for \$10,000, and purchase the home for \$90,000. Investment upfront would be about \$140,000, over the value of the house. We would have to look at AHC, FHLB, HOME and CDBG funding. J. Furman commented that if nothing is done with it, the County would probably end up with it and have to demo it. J. Roman felt it fit into the land banks mission. Concern over a demo was expressed as we lose money on demo's. The City and County will be receiving stimulus money. Some of that money should be allocated for properties like this. It should not be just a land bank problem. We need to bring neighborhoods up to a living standard. E. Miran commented that the City is setting aside demolition funds. She is not sure yet how to utilize these funds.

FHLB/AHC Application: Arbor will be working on an application for FHLB and AHC funding and the new properties would be included.

OTHER BUSINESS

R. Soda reported that Arbor would be starting another project for 44 apartments near the Ziff Law Firm on East Church Street. Their project on Lake Street is fully rented. They are still working on the artist and commercial space to rent out.

ADJOURNMENT

On a motion by J. Roman, seconded by J. Furman and unanimously carried, the meeting adjourned at 9:58 AM.

Respectfully submitted,

Mary K. Rocchi
Recording Secretary