



Annual Report 2022

Chemung County Property Development Corporation

400 East Church St

Elmira, NY 14901

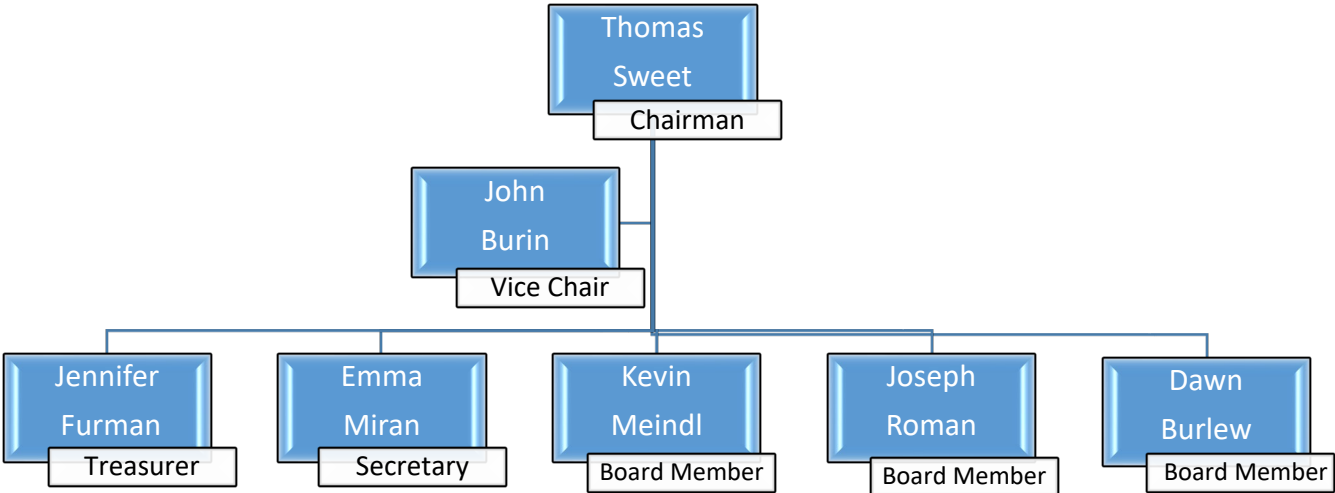
607-654-7487

tdeitrick@arbordevelopment.org

www.chemunglandbank.com

Board of Directors

Names and Titles



Contracted Professional Services

~ Program Administrator

Arbor Housing and Development

~ Corporation Auditor

EFPR Group LLP

Meeting Attendance

January 19, 2022

Present: John Burin, Jennifer Furman, Emma Miran, Kevin Meindl, Joseph Roman, and Thomas Sweet. Also present were Terra Deitrick and Doug Madison, Arbor Housing; Lisa Caracci, Habitat for Humanity; and Mary Rocchi, Recording Secretary.

February 16, 2022

Present: Joseph Roman, Thomas Sweet, Jennifer Furman, Kevin Meindl, Emma Miran, and John Burin (phone). Also present were Hyder Hussain, Counsel to the Corporation; Terra Deitrick, Arbor Housing; and Mary Rocchi, Recording Secretary.

March 3, 2022 (Governance Committee)

Present: Dawn Burlew, Joseph Roman, and Emma Miran. Also present were Terra Deitrick, Arbor Housing; Hyder Hussain, Counsel to the Corporation; and Mary Rocchi, Recording Secretary.

March 17, 2022 (Governance Committee)

Present: Dawn Burlew, Emma Miran, and Joseph Roman. Also present were Terra Deitrick, Arbor Housing; and Mary Rocchi, Recording Secretary.

March 23, 2022 (Audit/Finance Committee)

Present: John Burin, Jennifer Furman, and Emma Miran. Also present were Terra Deitrick and Danielle Kenny, Arbor Housing; Hyder Hussain, Counsel to the Corporation; and Mary Rocchi, Recording Secretary.

March 23, 2022

Present: John Burin, Jennifer Furman, Kevin Meindl, Emma Miran, and Joseph Roman. Also present were Kim Middaugh, Sayles & Evans; Kerry Quaglia and Tanya Leonard, Syracuse Land Bank; Terra Deitrick and Danielle Kenny, Arbor Housing; Hyder Hussain, Counsel to the Corporation; and Mary Rocchi, Recording Secretary.

April 20, 2022 (Discussion Only due to No Quorum)

Present: Joseph Roman and Thomas Sweet. Also present were Terra Deitrick, Elizabeth Hunt, and Danielle Kenny, Arbor Housing; Mary Rocchi, Recording Secretary.

May 18, 2022

Present: John Burin, Kevin Meindl, Emma Miran, Thomas Sweet, and Joseph Roman. Also present were Terra Deitrick, Elizabeth Hunt, Andrew Carson, and Danielle Kenny, Arbor Housing; Hyder Hussain, Counsel to the Corporation; and Mary Rocchi, Recording Secretary.

June 22, 2022

Present: John Burin, Kevin Meindl, Joseph Roman, Thomas Sweet, and Emma Miran. Also present were Danielle Kenny and Elizabeth Hunt, Arbor Housing; Hyder Hussain, Counsel to the Corporation; and Mary Rocchi, Recording Secretary.

July 27, 2022

Present: Thomas Sweet, Kevin Meindl, Joseph Roman and John Burin. Also present were Terra Deitrick, Doug Madison, and Danielle Kenny, Arbor Housing; Hyder Hussain, Counsel to the Corporation.

August 23, 2022

Present: Emma Miran, Thomas Sweet, Kevin Meindl, Jennifer Furman, and John Burin. Also present were Terra Deitrick, Elizabeth Hunt, Doug Madison, and Danielle Kenny (phone), Arbor Housing; Hyder Hussain, Counsel to the Corporation; and Mary Rocchi, Recording Secretary.

October 19, 2022

Present: Jennifer Furman, Emma Miran, John Burin, Kevin Meindl, Joseph Roman, Thomas Sweet. Also present were Hyder Hussain, Counsel to the Corporation; Danielle Kenny, Terra Deitrick, Elizabeth Hunt, and Doug Madison, Arbor Housing; and Mary Rocchi, Recording Secretary.

November 16, 2022

Present: John Burin, Jennifer Furman, Joseph Roman, Emma Miran and Thomas Sweet. Also present were Terra Deitrick, Elizabeth Hunt, and Doug Madison, Arbor Housing; and Mary Rocchi, Recording Secretary.

December 21, 2022

Meeting cancelled.

Compensation Schedule

The land bank does not have any employees therefore no compensation is reported.

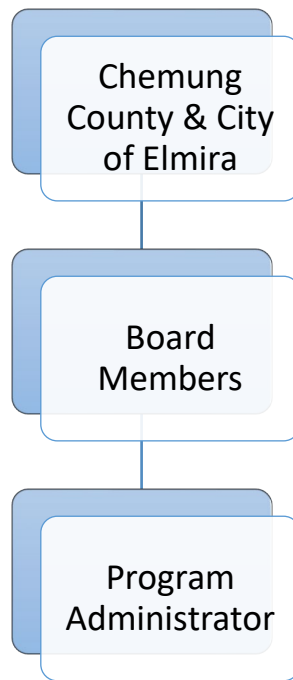
Board Member Biographies

Appendix A

Board Evaluations

Appendix B

Corporation Organization Chart



Reporting to the City of Elmira and the County of Chemung

Representatives from both the City and the County are involved in the Chemung County Property Development Corporation meetings. Communication is on a regular basis and both parties provide input towards the annual report.

Mission Statement & Measurement Report

The Chemung County Property Development Corporation's mission is "To acquire and return vacant, abandoned, and/or tax delinquent properties within the City of Elmira and Chemung County to uses that support community revitalization, sustained economic development and improvement of the financial condition of the City and County."

See Appendix E for Measurement Report.

Corporate Purpose

As Contained within CCPDC's Articles of Incorporation

The purpose for which the Corporation is to be formed and operated are exclusively for charitable purposes as a Land Bank, to combat community deterioration by facilitating the return of vacant, abandoned, and tax delinquent properties to productive use in order to eliminate the harms and liabilities caused by such properties and lessen the burden of government and act in the public interest. In furtherance of said purposes, the Corporation's powers shall include all powers and duties granted to land bank corporations as set forth in Article 16 of Not-for-Profit Corporation Law of the State of New York, as it may be amended from time-to-time which powers are incorporated herein by reference as if fully stated herein, and shall also include:

- a) Any other act or thing incidental to or connected with the foregoing purposes or in advancement thereof, but not for the pecuniary profit or financial gain of its members, directors, officers, or any private person.
- b) In general, to perform any and all acts and things and exercise any and all powers which may now or hereafter be lawful for the Corporation to do or exercise under pursuant to the laws of the State of New York for the purpose of accomplishing any of the foregoing purposes of the Corporation.

The Corporation's public objective and mission, which the Corporation's purpose will achieve, includes the lessening of the burdens of government by undertaking, promoting and facilitating the return of vacant, abandoned, and tax delinquent properties to productive use in order to eliminate the harms and liabilities caused by such properties and to combat community deterioration in the County of Chemung, that will include real estate development and management, real estate project and finance and other community-based economic and human services development activities permissible under the Not-for-Profit Corporation Law. The Corporation may contract with other foreclosing governmental units within the County of Chemung to achieve these purposes on terms agreeable to the corporation.

Legislation that Forms the Statutory Basis of the Corporation

Article 16 of the Not-for-Profit Corporation Law of the State of New York

Appendix H

Memorandum of Understanding between CCPDC and Arbor Housing and Development

Appendix J

Bylaws- Amended 5/16/2018; Revised 5/20/2019.

Appendix C

Code of Ethics

Appendix D

Units or Subsidiaries of the Corporation

The Corporation had no units or subsidiaries in fiscal year 2022.

Annual Investment Report

The Chemung County Property Development Corporation currently does not own any investments and therefore does not have investment guidelines, policies and procedures.

Operations Summary

Summary 2022

- Land Bank has seven (7) board members.
 - The Board shall consist of seven (7) members. The Board may add or subtract members, upon duly adopted resolution, provided that the Board remains an odd number of members, not less than five (5) nor more than nine (9), and provided that all members above five (5) be qualified and jointly appointed by the Chemung County Executive and the Mayor of the City of Elmira. Each Member shall serve a three (3) year term and continue to hold office until his or her successor is appointed and has been elected and qualified. Each member shall serve without compensation. Vacancies in the Board occurring otherwise than by expiration of term shall be filled for the unexpired term. The members of the Board shall be appointed as follows:

- (a) The Director of Chemung County Real Property Tax Services (and/or the Chemung County Treasurer), appointed by the Chemung County Executive.
- (b) One (1) member of the Chemung County Industrial Development Agency, appointed by the Executive Director thereof.
- (c) One (1) member from the Chemung County Legislature, appointed by the Chairperson thereof.
- (d) One (1) member appointed by the Mayor the City of Elmira and confirmed by the Elmira City Council.
- (e) One (1) Member from the Chemung County Planning Department or City of Elmira Community Development, appointed jointly by the Chemung County Executive and the Mayor of the City of Elmira.
- (f) Two (2) at-large Members appointed jointly by the Chemung County Executive and Mayor of the City of Elmira, with an initial term that expired December 31, 2020, and three-year terms thereafter (5/16/2018 Amendment).
- The Corporation hired Arbor Housing and Development to administer the land bank and
 - Evaluate and select homes from the tax foreclosure list.
 - Determine scope of work.
 - Create budgets for each property.
 - Monitor renovation and demolition progress.
 - Work with a real estate agent to sell renovated homes.
 - Present updates to the board.
 - Maintain financial record keeping.
- The land bank acquired 3 properties in 2022. All 3 properties were single family homes slated for renovations.

Acquisition Method	Total
Tax Foreclosure - County	3

- The Land Bank had 4 sales during 2022.
 - 909 Farnham St. Elmira, NY, Single Family Residential \$137,694
 - 407 W Clinton St. Elmira, NY, Single Family Residential \$110,000
 - 106 Oakdale Dr. Elmira, NY, Single Family Residential \$90,000
 - 385 Pennsylvania Ave. Elmira, NY Single Family Residential \$29,000

All offers are brought to the board to be reviewed and approved. Proceeds from the sales of the properties totaled \$366,694.

- EFPR auditing company will audit the land bank. The report will be available at www.chemunglandbank.com

Programs & Incentives

The Corporation acquires properties, performs environmental assessments, and determines the best course of action for the property. The current Land Bank programs include the acquisition of properties, environmental, and rehabilitation of property. The Chemung County Land Bank, in 2022, took a whole home approach to property rehabs.

Depending on the source of funding, there may be income restrictions where the home needs to be sold to an income qualified buyer at 80% or below AMI with the deed restriction.

Accomplishments

- In 2022 the Land Bank continued their administrative contract with Arbor Housing and Development to administer the Chemung County Land Bank program.
- The corporation acquired 3 properties in 2022.
- The corporation sold 4 properties in 2022.

Assessment of the Effectiveness of Internal Control Structure and Procedures

At year end assessing the progress and accomplishments of the corporation will help determine the path of the upcoming year. Monthly board meetings are used to approve dispositions and acquisitions.

Material Changes in Operations and Programs

John Burin became Vice President. Dawn Burlew still obtains a seat as a board member.

CCPDC Project Detail

See Appendix G for description of acquisition(s) and disposition(s). The Corporation acquired 3 properties and disposed of 4 properties.

Financial Report

For full financial details visit www.chemunglandbank.com and/or see attached 2022 Chemung County Property Development Corporation Audit. **Appendix K**

Assets	\$372,320
Liabilities	(\$51)
Total Net Position	\$372,269
Operating Revenue	\$580,002
Operating Expenses	(\$566,729)
Change in net position	-----
Net position at beginning of year	\$358,996
Net position at end of year	\$372,269

