

**Chemung County Property Development Corporation**  
**Minutes of the Meeting**  
**October 19, 2022**

A meeting of the Chemung County Property Development Corporation convened at 9:00 AM on Wednesday, October 19, 2022 in the 5<sup>th</sup> floor conference room of the Hazlett Building, 203 Lake Street, Elmira, New York.

Members present were John Burin, Jennifer Furman, Kevin Meindl, Emma Miran, Joseph Roman and Thomas Sweet

Excused: Dawn Burlew

Also present were Terra Deitrick, Elizabeth Hunt, Danielle Kenny and Doug Madison, Arbor Housing; Hyder Hussain, Legal Counsel 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. Burin, seconded by K. Meindl and unanimously carried, the minutes of the August 23, 2022 meeting were approved.

**Old Business**

**Tax List Property Updates:** Three properties were recommended to the Chemung County Legislature for transfer to the Land Bank. H. Hussain reported that the resolution was submitted to the Budget Committee but could take 1.5 months to transfer these properties to Land Bank. Notice of eviction was given on one house. J. Furman commented that she has received complaints for property on Livingston. She had Buildings and Grounds go out to clean up trash on property and mow high grass because of rodents. J. Roman asked if we are trying to secure additional properties. D. Kenny commented that the realtor the land bank works with sends foreclosed properties to Arbor. The most recent foreclosures they received, were not in Chemung County. There is a National Stabilization Program on foreclosed houses. The land bank will always consider a donation of a property to evaluate as well.

**Tioga Downs Grant:** The application has been submitted. Grant recipients will be announced in early November and will be awarded on Giving Tuesday, November 29, 2022.

**Financial Reports**

**Monthly Reports:** J. Furman reviewed the financial report through September. On the balance sheet assets are \$587,597.29, liabilities \$310.75. Total fund balance is \$587,286.54. On the income statement total revenues are \$385,416.80, total expenses are \$170,400.05. We have a net surplus of \$215,016.75. D. Kenny commented that starting January 1, 2023 they will start showing budgeted line items. The land bank is in fairly healthy shape. PARIS reporting requires Arbor to make five year projections to sustain the land bank. We need to rehab three properties per year to sustain the land bank. If we have additional properties, we can apply for more funding. On a motion by J. Furman, seconded by J. Roman and unanimously carried the financial report was approved.

**HCR Funding:** HCR funding for \$100,000 has been awarded but not received yet. Before payouts are made, the following needs to be done to satisfy HCR. Arbor had to apply for Disability and Workers Compensation benefits for the land bank. The form was received, approving them. They required auto memo for insurance but there are no land bank vehicles. Auto coverage is through Arbor. Fidelity insurance wanted crime coverage because money is going into an account. Brown and Brown are

working on a policy to prevent against theft from land bank employees. Arbor is the employer, land bank has no employees. Arbor is working with Five Star Bank to get FDIC coverages. Phase I funding payments are made quarterly. Round 2 funding is for demolitions, environmental surveys and soft costs. The increased cost in insurance is approximately \$225. A land bank Chemung County's size, with a limited number of contractors bidding, could sustain 3 to 5 properties per year. We have up to five bids on properties. Andy Hughes has a lot of projects currently. The land bank would have to see what his insurance looks like to make sure it satisfies the funding source. Many of the small contractors don't have the cash flow to put into a property. The land bank does try to find MWBE contractors, of which LCP is one. The land bank has goals and objectives in place. There is funding available for trade learning, which can be looked into for application. Sometimes with applications you need to go through a municipality. We could look into assisting smaller businesses to get up and running.

### **Properties**

**525 West First Street:** Construction is in progress. Contractor is 60% complete. There was a delay when the drywall/painter was injured. Estimated to be completed by Thanksgiving. Drywall and painting almost complete and then can work on remaining scope. Land bank has used Habitat for Humanity to do painting and other rehab work on other projects, like Admiral Place. Until construction is complete, we don't have an accurate sale price. There is a first time home owners program we can look into. We have signs that say the house is being rehabbed by the Chemung County Land Bank we could put up on property. J. Burin asked if we had any social media pages that could help gain community support for projects. Pictures could be put on page to track progress being made. Arbor will look into social media pages.

### **Other Projects**

**512 Harcourt Drive:** The investment for this property is \$97,850, which includes acquisition anticipated. Possible profit of greater than \$20,000. Cannot use HOME or CDBG funds on this as it is in the Town of Southport.

**453 Livingston Street:** Investment of \$95,900, which includes acquisition anticipated. Possible profit of greater than \$10,000.

**216 Walnut Street:** If acquired, county charge of \$11,150. Unable to see the interior at this time but estimating \$68,500 for rehab costs. Possible profit of greater than \$20,000.

### **New Business**

**End of State Disaster Emergency:** The Governor did not extend the State Disaster Emergency beyond September 12, 2022. All land bank meetings will now be held in person.

### **Next Meeting/Adjournment**

The next meeting will be on Wednesday, November 16, 2022 at 9:00 AM, Legislative Chambers, 5<sup>th</sup> floor, Hazlett Building, 203 Lake Street. On a motion by J. Burin, seconded by J. Roman and unanimously carried, the meeting adjourned at 9:30 AM.

Respectfully submitted,

Mary K. Rocchi  
Recording Secretary