2017 YEAR IN REVIEW

ACQUISITIONS

• 3 Properties Acquired
  – Lots: 140 President Street and 3154 Sixth Avenue
  – Buildings: 3235 Seventh Avenue
2017 YEAR IN REVIEW
DISPOSITIONS

• 5 Properties Sold

– Lots: 47 Glen Avenue, 326 First Street and 2518 Fifth Avenue

– Buildings: 67 and 71 Fifth Avenue
2017 YEAR IN REVIEW

STABILIZATIONS

• 3 Buildings Stabilized And/Or Repaired

  48 Ida Street – replacement and shoring of flooring; removal of 1st floor bathroom; brickwork repair
  785 River Street – patched roof
  791 River Street – reconstruction of rear wall
  822 River Street – repainted façade; installed new storefront; concrete swales installed
  3036 Seventh Avenue – new roof
  3209-3211 Seventh Avenue – repaired roof
  3319 Seventh Avenue – removal of distressed rear addition; reconstruction of rear wall
2017 YEAR IN REVIEW

DEMOLITIONS

• Three Buildings Demolished

  140 President Street

  3154 Sixth Avenue

  3032 Seventh Avenue
2017 YEAR IN REVIEW

FINANCING

• Land Bank Community Revitalization Initiative – Round Three

  – TCLB was awarded $701,587 in grant funding by Enterprise Community Partners
  – This grant award will fund TCLB activities throughout 2018
PROPERTIES
AND PROJECTS

- Buildings - Currently Owned
- Lots - Currently Owned
- River Street Phase 1
- Planned Demolition
- BRT - Mixed-Use Development
- Habitat Codevelopments
- TRIP - Codevelopment
- 3209/11 7th - Public Art
- Playground / Park
- 3319 6th Ave - Nature Lab
- Environmental Education Center
- Capital Roots - N Central Market
TCLB will fully rehabilitate 3-5 vacant properties along River Street between Douw Street and 101st Street.

TCLB is speaking with local lending partners to create a funding stream that leverages our grant award.
– Fully rehabilitating properties, rather than stabilizing them, broadens the buyers’ market

– These buildings will be mortgagable. In the past, buyers were unable to attain traditional mortgages for TCLB properties due to the condition of the buildings and the amount of rehabilitation they required
TCLB will market the buildings in three ways

1. Owner-occupancy: this has always been TCLB’s strong preference, and will remain thus.

2. Rent-to-Own: TCLB will retain ownership and collect rents; however, a portion of these rents will be placed into an equity savings account for an approved future buyer.

3. Rental: TCLB will act as a landlord while continuing to market the building for options 1 and 2.
River Street “Phase One” Redevelopment Plan - Overview

Properties Included

- 785 River Street
- 791 River Street
- 822 River Street
- 836 River Street
- 899 River Street

TCLB will partner with local lenders to complete full rehabilitations of these properties. We will also work with TRIP to identify potential homeowners and/or “live-in landlords”, as well as take advantage of the SONYMA Neighborhood Revitalization Program.
BRT MIXED-USE DEVELOPMENT

Properties Include

- 881 River Street
- 879 River Street
- 871 River Street
- 102 W Glen Avenue

Expanding upon a current CDTA bus stop, the concept for these four parcels is to build a mixed-use development with neighborhood commercial and/or social services on the ground floor, and residential units above. CDTA plans to incorporate this stop into its “bus rapid transit” route, a loop with expedited public transportation service throughout the Capital District.
2018 PREVIEW
HABITAT FOR HUMANITY CODEVELOPMENTS

- 67 Fifth Avenue
- 71 Fifth Avenue
2018 PREVIEW
PUBLIC ART – 3209-3211 SEVENTH AVENUE
2018 PREVIEW
PUBLIC ART – 3209-3211 SEVENTH AVENUE
2018 PREVIEW

3319 SIXTH AVENUE – NATURE LAB – ENVIRONMENTAL EDUCATION CENTER
2018 PREVIEW
RIVER STREET LOTS – FRESH FOOD ACCESS
PARK / PLAYGROUND PROJECT
3 AND 11 CRAGIN AVENUE

Potential to reactivate a dormant public space

Close proximity to both the North Central Little League field and the Uncle Sam Bike Trail

Very preliminary stages; TCLB will be pursuing local and state partnerships as well as funding opportunities
Questions?
Thank You!

Presented by:
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