
Troy Community Land Bank Corporation

200 Broadway, Suite 204

Troy, New York 12180

Board of Directors Meeting Agenda

February 28, 2018

The Troy Community Land Bank Corporation will hold a Board of Directors Meeting on Wednesday, February 28, 2018 at 8:30 am at Troy City Hall, 433 River Street, 5th Floor – Main Conference Room, Troy, NY 12180

- I. Call to Order**
- II. Roll Call**
- III. Approval of Minutes**
- IV. President's Report**
- V. Treasurer's Report**
- VI. Resolution to Enter Into a Contract for Real Estate Listing Services**
- VII. Resolution Approving the Acquisition of 288 Tenth Street**
- VIII. Resolution Approving the Acquisition of 879 River Street**
- IX. Resolution Approving a Bus Rapid Transit Neighborhood Plan**
- X. Resolution Approving the Election of Sharon Nichols as Treasurer**
- XI. Resolution to Hire a Director of Operations**
- XII. Resolution Authorizing the Purchase of Insurance**
- XIII. Old Business**
- XIV. New Business**

TROY COMMUNITY LAND BANK
RESOLUTION TO ENTER INTO A CONTRACT FOR
REAL ESTATE LISTING SERVICES

WHEREAS, the Troy Community Land Bank (Land Bank) sought proposals for Real Estate Listing Services; and

WHEREAS, in response thereto, the Real Estate Services Firm, Coldwell Banker Prime Properties, by and through its Agent Greg Tobin, has submitted a proposal to render the requested Real Estate Listing Services; and

WHEREAS, the Land Bank, through its Executive Director, has accepted the Proposal of the Firm to provide the aforesaid services; and

WHEREAS, in furtherance thereof, the parties must execute a fully-integrated agreement with respect thereto, attached to this Resolution as Appendix “A”, which is subject to Board approval in accordance with the Land Bank by-laws;

NOW, THEREFORE, BE IT RESOLVED by the Troy Community Land Bank Corporation that:

1. The Agreement for Real Estate Listing Services to be performed by Greg Tobin of Coldwell Banker Prime Properties for the benefit of the Land Bank is awarded and approved; and
2. This Resolution shall take effect immediately.

ADOPTED by the Board and SIGNED by the Chair this 28th day of February, 2018.

Chair

ATTEST/AUTHENTICATION:

Secretary

TROY COMMUNITY LAND BANK

RESOLUTION APPROVING THE ACQUISITION OF 288 TENTH STREET

WHEREAS, Section 1608(g) of the New York Not-For-Profit Corporation Law (the Land Bank Act) permits the Troy Community Land Bank (Land Bank) to acquire vacant and abandoned property; and

WHEREAS, Stewart’s Shops Corporation is the current owner of the vacant building at 288 tenth Street, Troy, New York; and

WHEREAS, Stewart’s Shops Corporation seeks to donate the vacant building to the Land Bank; and

WHEREAS, the acceptance of the donation of the vacant building located at 288 Tenth Street supports the mission of the Land Bank to rehabilitate vacant properties and return them to the tax roll; and

NOW, THEREFORE, BE IT RESOLVED, by the Land Bank Board that:

1. The acquisition of 288 tenth Street by donation from Stewart’s Shops Corporation is approved; and
2. The Land Bank Executive Director shall have the authority to execute all acquisition documents to effectuate the acquisition; and
3. This Resolution shall be effective immediately upon passage.

ADOPTED by the Board and **SIGNED** by the Chair on the 28th day of February, 2018

Chair

ATTEST/AUTHENTICATION:

Secretary



February 26, 2018

Mr. Tony Tozzi
Executive Director
Troy Land Bank
200 Broadway – Suite 701
Troy, NY 12180

Mr. Tozzi,

Tony,

On behalf of Stewart's Shops I would like to offer the building at 288 Tenth St, Troy to the Land Bank as a donation. As part of our redevelopment of the store at the intersection of Hoosick and Tenth Streets in the City of Troy, Stewart's relocated this building from the lot at 294 Tenth Street in February of 2018. The relocation was done as Hudson Valley Cultural Resources (HVCR) identified it as a "Potentially Eligible" structure for the historic register. HVCR's determination was based on the structure that was originally constructed in 1891 and has maintained much of the original Italianate architectural components.

After purchasing the property for \$255,000.00 Stewart's has invested approximately \$180,000.00 in the relocation of the structure, the construction of the foundation and the replacement of the front and rear porches. We have not, but intend to repair and paint the brick which can be done by our contractors after the donation process is complete, should your Board of Directors accept the property. From our estimation, there is approximately \$100,000.00 in repairs eft for HVAC, plumbing, electrical and bringing the building to code compliance and habitable standards.

Attached, please find:

1. Deed description of the property,
2. The Site Plan of the property in relation to the Stewart's proposed construction, and;
3. The relocation plans from our architect.

Upon a determination by your board, I would be happy to discuss how to proceed including any announcement or transactional components; should it be supported.

Please call me at any time to discuss; (518) 269-0664.

Regards,

Chuck

Chuck Marshall
Land Development
Stewart's Shops Corp.

TROY COMMUNITY LAND BANK

RESOLUTION APPROVING THE ACQUISITION OF 879 RIVER STREET

WHEREAS, Section 1608(g) of the New York Not-For-Profit Corporation Law (the Land Bank Act) permits the Troy Community Land Bank (Land Bank) to acquire property and enter into agreements to purchase real property consistent with an approved redevelopment plan; and

WHEREAS, the Comprehensive Plan for the City of Troy adopted a certain plan for a Bus Rapid Transit (BRT) project on River Street; and

WHEREAS, the Land Bank staff has proposed its own BRT Development Plan for River Street; and

WHEREAS, the acquisition of 879 River Street is necessary to carry out the BRT Development plan; and

WHEREAS, the Land Bank wishes to make an offer to purchase and acquire the real property located at 879 River Street in the amount of \$60,000;

NOW, THEREFORE, BE IT RESOLVED, by the Land Bank Board that:

1. The acquisition of 879 River Street for the purchase price of \$60,000 is approved; and
2. The Land Bank Executive Director shall have the authority to execute all acquisition documents to effectuate the purchase; and
3. This Resolution shall be effective immediately upon passage.

ADOPTED by the Board and **SIGNED** by the Chair on the 28th day of February, 2018

Chair

ATTEST/AUTHENTICATION:

Secretary

TROY COMMUNITY LAND BANK

RESOLUTION APPROVING A BUS RAPID TRANSIT NEIGHBORHOOD PLAN

WHEREAS, Section 1608(g) of the New York Not-For-Profit Corporation Law (the Land Bank Act) permits the Troy Community Land Bank (Land Bank) to acquire property and enter into agreements to purchase real property consistent with an approved redevelopment plan; and

WHEREAS, the Comprehensive Plan for the City of Troy adopted a certain plan for a Bus Rapid Transit (BRT) project on River Street; and

WHEREAS, the Land Bank staff has proposed its own BRT development plan for River Street and said BRT development plan is attached to this Resolution as Appendix “A”.

WHEREAS, said BRT development plan has been submitted to the Land Bank Board for its review; and

WHEREAS, the Land Bank Board wishes to approve the BRT development plan;

NOW, THEREFORE, BE IT RESOLVED, by the Land Bank Board that:

1. The proposed BRT Development Plan that as attached to this Resolution as Appendix “A” is hereby adopted.
2. This Resolution shall be effective immediately upon passage.

ADOPTED by the Board and **SIGNED** by the Chair on the 28th day of February, 2018

Chair

ATTEST/AUTHENTICATION:

Secretary

Ownership information is shown below. Information highlighted in yellow are properties presently privately owned; highlighted in green is owned by the TCLB; and highlighted in blue is owned by the City of Troy.

Address	SBL	Fname	Lname	Class	Assessment	Use
871 River	90.54-1-17	Tara	Pompey	481	\$110,000.00	Commercial - Bar
102 W Glen	90.54-1-18		TCLB	201	\$9,000.00	Commercial lot
779 River	90.54-1-15	Queen	Conyers	210	\$65,000.00	Single family
881 River	90.54-1-14		City of Troy	411	\$76,000.00	Vacant 4 unit Apartment
889 River	90.54-1-10		SNS Prop	482	\$35,000.00	Parking lot
893 River	90.54-1-9	David	Smith	220	\$65,000.00	2 Family

The Capital District Transportation Authority (CTDA) has a Bus Rapid Transit in other areas of the region and is progressing to expand the system along River Street. The following is an excerpt of a report that provides background details:

REPORT

Capital District Transportation Authority
RIVER CORRIDOR SIMPLIFIED ALTERNATIVES ANALYSIS

1.1 Overview

The Blue Line refers to the high volume transportation corridor along the Hudson River between the South End of Albany and the Village of Waterford and City of Cohoes. Being the third busiest transit corridor in the Capital Region with over 2.5 million boardings per year, it is considered an ideal corridor for expansion of BusPlus. At about 15 miles in length, the River Corridor runs primarily along New York State Route 32 and US Route 4.

The project will introduce arterial BRT service to the corridor using a fleet of 17 articulated buses stopping at 26 stations along the way. New transit signal priority (TSP) systems and queue jump lanes will be implemented at numerous locations. An enclosed transit center in Downtown Troy will serve as the centerpiece of the Blue Line, providing a consolidated location for transfers between nearly every bus route in the city. Service frequency will be increased to every 10 minutes throughout the majority of the day and every 15 to 20 minutes during the evening and on weekends.

The Blue Line will provide direct service starting from two branches, one from Cohoes and one from Waterford that meet in Lansingburgh and travel through downtown Troy to Watervliet, Menands, downtown Albany and end at the Port of Albany. This will be the first time that these high-density, transit-supportive communities are linked by a through, no-transfer transit service. It is expected that the enhanced characteristics of the BusPlus service will attract more riders and complement ongoing land development along the corridor. The BusPlus service will act as a catalyst for the revitalization of many neighborhoods within walking distance of stations.

This study identifies potential BRT capital requirements that are sizable enough to explore financing from the Federal Transit Administration's (FTA) Small Starts program. The first step in the process of pursuing FTA Small Starts funds is the adoption of the Locally Preferred Alternative (LPA) by CDTA and the Capital District Transportation Committee (CDTC). This report evaluates a range of alternatives and recommends an LPA that best meets the Purpose and Need of the project. Adoption of the LPA by CDTA, and amending the Region's Long Range Transportation Plan (LRTP) to include the LPA by CDTC will facilitate consideration of financing from the FTA, and project implementation.



Figure 2: Project Study Area

The following figure delineates CDTA's BRT, and most importantly the 'Blue Line' that extends within Troy from Congress Street to 125th Street, and which identifies a North Central 'hub':



The area proposed for redevelopment is at an excellent location that could be an important part of the BRT, provided that redevelopment is undertaken to reflect 'Transit Oriented Development (TOD)' design. TOD's are typically used in the creation of new development and focuses on the idea that development provide a transportation hub at its center that maximizes the amount of residential, business and leisure space within walking distance of public transport. However, elements of TOD planning are amenable to improve the functionality of existing development.

A half-mile radius circle has become the de facto standard for transit catchment areas for TODs. A half mile corresponds to the distance someone can walk in 10 minutes at 3 mph and is a common estimate for the distance people will walk to get to a transit station.

Development of this area of West Glen Avenue and River Street may also be beneficial, or take benefit from, goals outlined for the North Central Neighborhood identified in the City of Troy's Comprehensive Master Plan. In particular, the following goals (outlined in 'Part B: Goals, Objectives & Policies, page 38)

NC3: Extend the riverfront Trail north into the North Central Neighborhood.

- In the short term, development of the trail to the Ingalls Avenue Park and Boat Launch creating 1.5 miles of riverfront trail;
- In the longer term, the trail should be extended further north from the Ingalls Avenue Boat Launch to the Federal Dam and beyond;
- The City will explore financial methods to support the development of difficult sections of the trail.

NC4: Support the Troy Community Land Bank's work in the North Central neighborhood.

- Prioritize property transfers to the Land Bank to encourage owner-occupancy;
- Consider reducing or removing Land Bank costs for acquiring city-owned in-rem properties; and
- Expand partnership between the City, Land Bank, TRIP, and Habitat for Humanity to co-develop properties in the City.

NC5: Identify and plan for a location that will serve as the neighborhood's new central business district to expand employment opportunities for neighborhood residents.

NC 15: With CDTA and the Land Bank, develop a Bus Rapid Transit Station on River Street in the Federal Dam District.

Actual redevelopment of the site should include construction of one or more mixed-use buildings that include the following elements:

1. First-floor commercial, institutional, office, and/or other uses that residents of North Central may access on a more-frequently-than less basis, such as:
 - a. Urgent care center
 - b. Grocery
 - c. Bank
 - d. Daily goods provider
 - e. Other similar uses
2. Second and third floor residential dwellings designed to be affordable and to provide the housing needs of the more scarce types of housing in the North Central neighborhood
3. Provision for, or dedicated access to, recreational and other leisure uses presently lacking for North Central residents.

Because the proposed redevelopment area neighbors Fallon Apartments, and because the Troy Housing Authority will be planning to de-densify in a manner which may be mutually beneficial to this both plans, it will be important to work closely with the THA to ensure both plans might potentially move forward to best support each other.

Implementation:

This document is a preliminary conceptual plan. Further refinement will be necessary to ensure that a more robust plan is development. These refinements will evolve as partners who have been meeting continue to meet, and as new partners become involved.

Regardless of what a future final plan may look like, for any plan to work, property will need to be acquired and assembled, which would be a core responsibility of the TCLB. At present, the TCLB did acquire one parcel from the City and demolished the building that previously existed. The remaining properties, including one owned by the City, will need to be acquired and buildings demolished to prepare for the assembly of the entire redevelopment area.

TROY COMMUNITY LAND BANK

**RESOLUTION APPROVING OF THE ELECTION OF SHARON NICHOLS AS
TREASURER**

WHEREAS, The Troy Community Land Bank Board may elect officers who may serve as the Executive Committee of the Board; and

WHEREAS, Board Members of the Land Bank Board have chosen to nominate Sharon Nichols as Treasurer of the Board; and

NOW, THEREFORE, BE IT RESOLVED by the Troy Community Land Bank Corporation that:

1. Sharon Nichols shall be elected and shall serve as the Treasurer of the Land Bank;
2. This Resolution shall take effect immediately.

ADOPTED by the Board and **SIGNED** by the Chair on the 28th day of February, 2018.

Chair

ATTEST/AUTHENTICATION:

Secretary

TROY COMMUNITY LAND BANK

RESOLUTION TO HIRE A DIRECTOR OF OPERATIONS

WHEREAS, the Troy Community Land Bank Corporation (“Land Bank”) must have an experienced staff to carry out the day-to-day management and administration of Land Bank; and

WHEREAS, the Land Bank has a need for part-time support staff; and

WHEREAS, the executive committee has made the recommendation to hire Chris Brown as part-time Director of Operations for the Land Bank because he possesses the necessary skills to understand the duties and functions of the position and the Land Bank;

NOW, THEREFORE, BE IT RESOLVED by the Corporation that:

1. The Chairman and the Executive Director of the Land Bank are authorized and directed to make a formal offer for part-time employment to Chris Brown;
2. This Resolution shall take effect immediately.

ADOPTED by the Board and **SIGNED** by the Chair this 28th day of February 2018.

Chair

ATTEST/AUTHENTICATION:

Secretary

TROY COMMUNITY LAND BANK

RESOLUTION AUTHORIZING THE PURCHASE OF INSURANCE

WHEREAS, Article 16 of the New York Not-For-Profit Corporation law empowers the Land Bank to procure insurance against losses in connection with the real property, assets, or activities of the Land Bank; and

WHEREAS, the Land Bank sought insurance quotes from three different brokers; and

WHEREAS, the Land Bank Staff has reviewed the insurance proposals presented and have made a recommendation to the Land Bank Board to purchase insurance from the Ten Eyck Group; and

NOW, THEREFORE, BE IT RESOLVED by the Troy Community Land Bank Corporation that:

1. The Insurance proposal presented by the Ten Eyck Insurance Group to the Staff and Land Bank Board, sufficiently protects the Land Bank against losses in connection with the real property, assets, or activities of the Land Bank; and
2. The Land Bank’s Executive Director and Chairman of the Board are authorized to execute the final insurance application and policies.
3. This Resolution shall take effect immediately.

ADOPTED by the Board and SIGNED by the Chair this 28th day of February, 2018.

Chair

ATTEST/AUTHENTICATION:

Secretary