



**TROY COMMUNITY
LAND BANK**

2018 ANNUAL MEETING

March 27, 2018

6 PM

Troy City Hall

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



2018 PREVIEW

River Street “Phase One” Redevelopment Plan

- 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

2018 PREVIEW

River Street “Phase One” Redevelopment Plan

- 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

2018 PREVIEW

River Street “Phase One” Redevelopment Plan

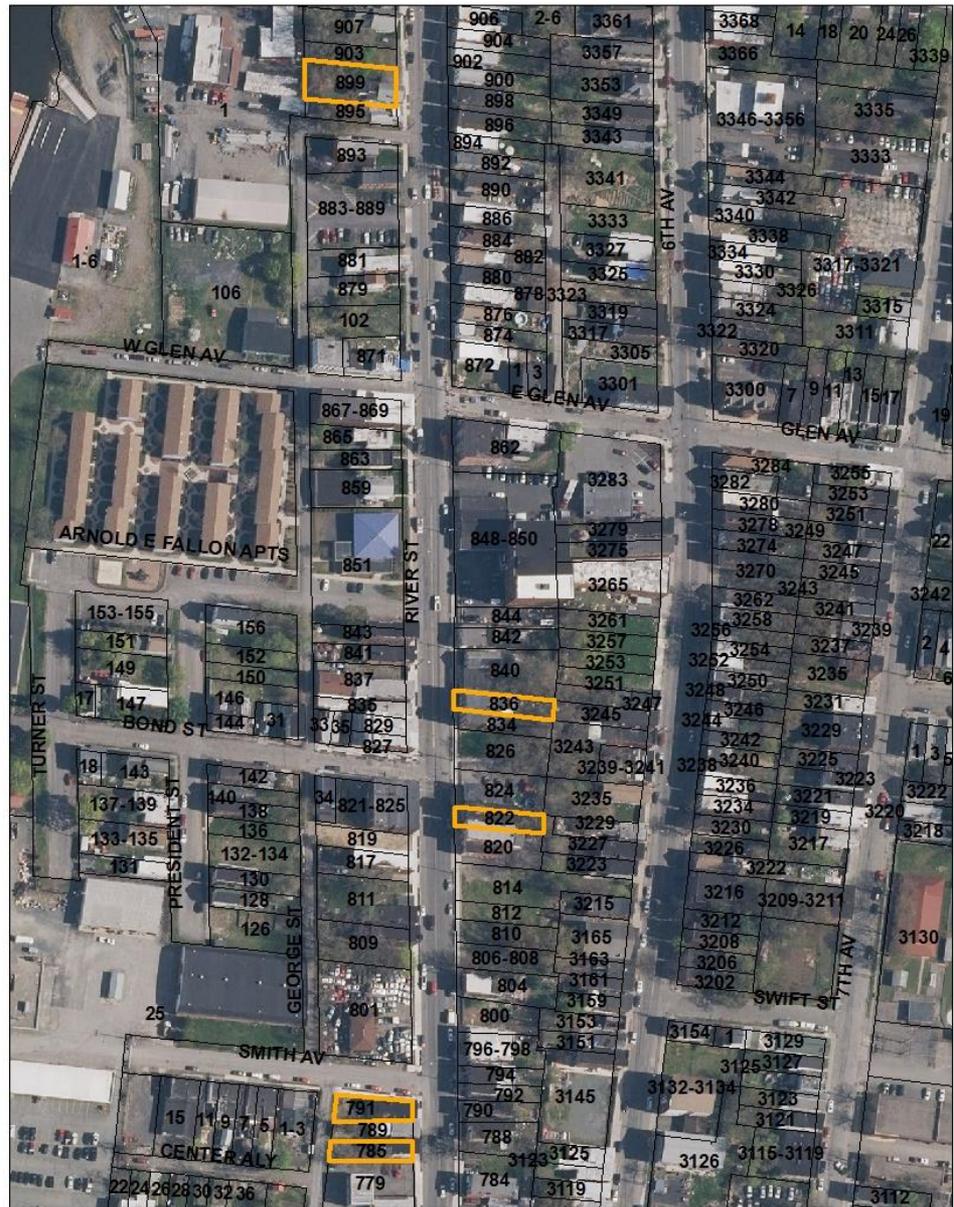
- **TCLB will market the buildings in three ways**
 - 1. Owner-occupancy: this has always been TCLB’s strong preference, and will remain thus.
 - 2. Rent-to-Own: TCLB will retain ownership and collect rents; however, a portion of these rents will be placed into an equity savings account for an approved 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.

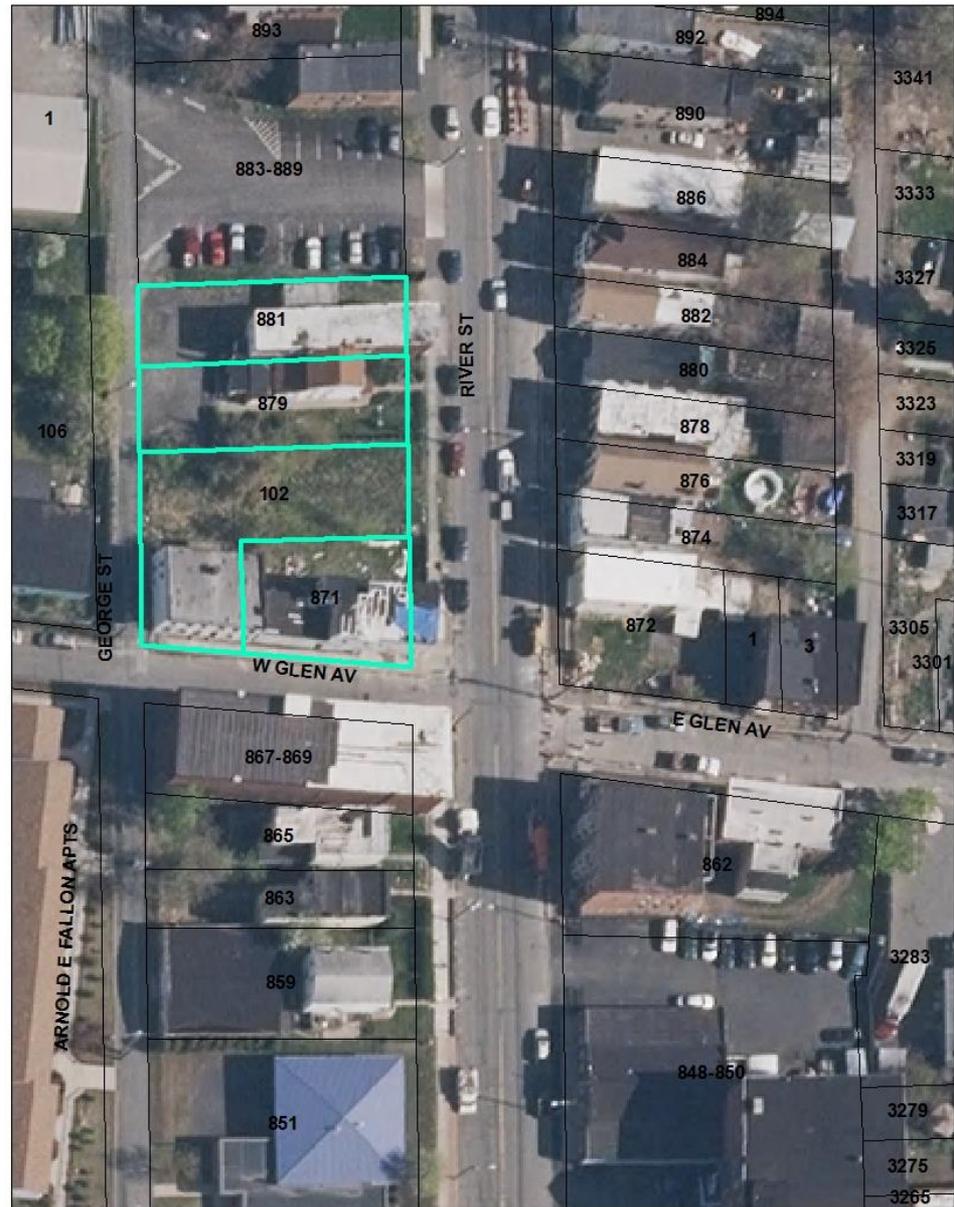


BRT MIXED-USE DEVELOPMENT

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

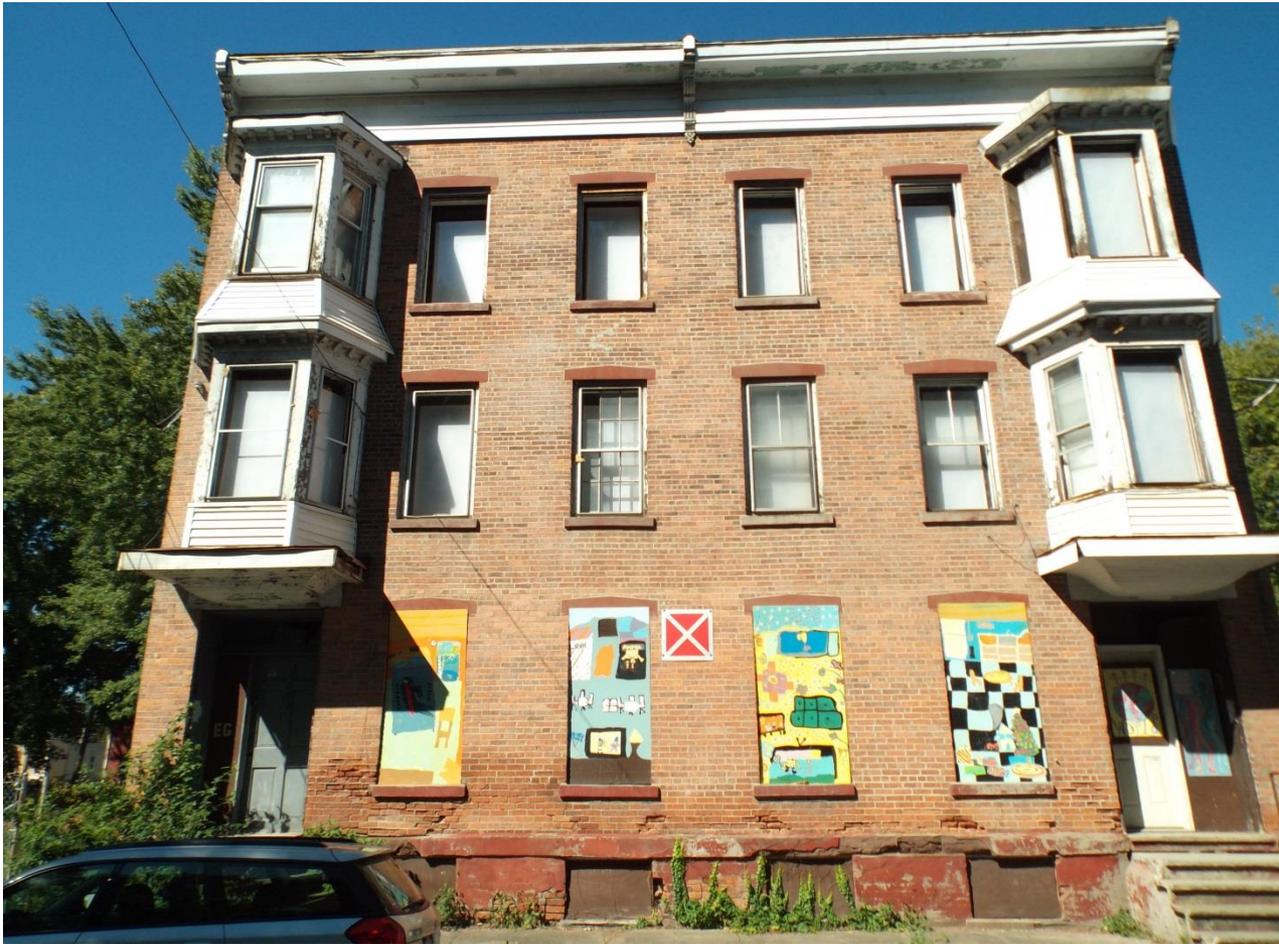


- 71 Fifth Avenue



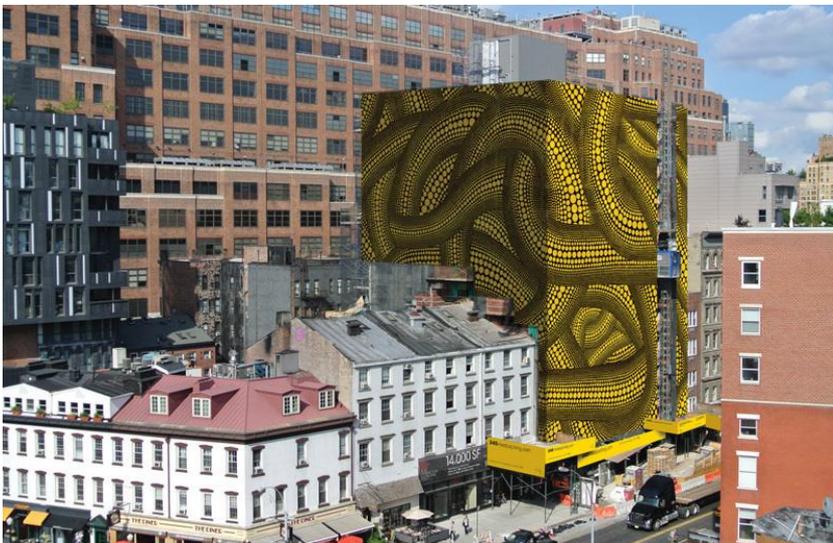
2018 PREVIEW

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:

Tony Tozzi, Executive Director

Chris Brown, Director of Operations