

Rochester Land Bank Corporation

Meeting Minutes

January 18, 2018

City Hall, Rm. #223B

30 Church Street,

Rochester, NY 14614

Board Members Present: Andrea Guzzetta, Gary Kirkmire, Dana Miller, George Parker, Carol Wheeler, Kim Jones

Board Members Absent: none

Non-Board Members Present: Paul Scuderi, Margot Garcia, Maritza Mejias, Rita Rajca, Scott Smith, Baye' Muhammad, Elizabeth Murphy

The meeting was called to order at 3:02 pm by Carol Wheeler, Vice Chair.

The minutes from the last meeting were distributed. Dana Miller moved that the minutes be approved; Gary Kirkmire seconded. The motion was approved by the board.

The first item on the agenda was discussion of the Treasurer's Report and the Cash Disbursement Report. Dana Miller noted a large discrepancy in the staffing costs between Quarter 1 and Quarter 2. Maritza Mejias offered the explanation that Rianne Mitchell was still employed during Quarter 1, lending to the higher figure in that quarter.

Next, the board discussed the nomination to fill the position of Board Chair. Margot Garcia distributed paper ballots with names of all board members for our use. George Parker offered an alternative based upon precedent; namely that Dana Miller (as Director of Development Services) would be appointed Board Chair, but the Vice Chair would serve as acting Board Chair for a 3-6 month period, until such time as the Chair decided to take over. Baye' Muhammad questioned the six month period and Gary Kirkmire added that this transition was distinctly different from previous appointments. Dana Miller said, based on his tenure with the Land Bank Board, he felt confident in assuming the position as Board Chair immediately. With that, Andrea Guzzetta nominated Dana Miller as Board Chair. Carol Wheeler seconded the nomination and Andrea Guzzetta moved to close the nomination with Dana Miller as the only nominee, with unanimous Board approval. Baye' Muhammad inquired about filling the vacancy Dana Miller's nomination created. Andrea Guzzetta stated that City Council President, Loretta Scott, appointed Councilmember Jacklyn Ortiz to fill the vacancy.

The board next discussed, led by Gary Kirkmire, the involvement of the tax foreclosure purchase process. Gary Kirkmire expressed the importance of taking advantage of the opportunity the Mayor is giving the Land Bank to institute changes. Some of his suggestions were to develop a marketing data base, to map areas of interest and opportunity, and to aggressively identify partners beyond the Greater Rochester Housing Partnership. He suggested that the Land Bank use the trump bid in these identified area and partner with responsible people with good intentions and resources. In doing so, Gary Kirkmire believes we will avoid the notion that the Land Bank is hijacking lien holders' chances of recovering monies. Paul Scuderi asked Scott Smith what the Land Bank's exposure would be in overusing the trump bid. Scott Smith explained that given that the Land Bank acquires a small percentage of properties sold in the City Tax Foreclosure action, the Land Bank keeps legal issues at bay. Scott Smith suggested maintaining limits on capacity for our partners. Gary Kirkmire suggested this be a staged effort. He stressed that we cannot afford to have an investor purchase sixty-

three properties and go belly-up, as it would devastate neighborhoods, and that we need to diversify property ownership.

Kim Jones suggested we develop a process to vet partners to be certain of their credentials. Carol Wheeler asked that it be decided at the table who will be responsible for developing this process. Paul Scuderi suggested the following people be involved: Dana Miller, Carol Wheeler, Gary Kirkmire, Scott Smith and himself. Carol Wheeler would like the group to define both the Division of Real Estate and the Housing RFP process for potential property recipients to incorporate the best of both processes. Gary Kirkmire added that there must be a component for cutting applicants out – the process isn't for everyone.

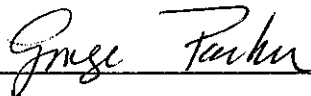
Next on the agenda was discussion of the possible acquisition of 142-146 University Avenue. Gary Kirkmire offered some background regarding the property. He stated that the property is owned by Peter Hungerford who owns ~390 units city wide. Dr. Malik holds a substantial mortgage on the property and hoped to purchase it at the Environmental Auction, but it was pulled from the auction at the last minute. Carol Wheeler explained that the Mayor would like the disposition of the property addressed along with the Conifer project, in which Conifer is developing affordable housing for veterans on the bordering lot. Gary Kirkmire asked if the Land Bank bid is being used to acquire 142-146 University Ave. Carol Wheeler confirmed that option, but said if the bid is not used, Conifer will acquire on their own. Margot Garcia asked if we need to advertise that we are using our bid. Paul Scuderi stated that we cannot offer the property at the below lien sale if we didn't offer it at the full lien auction. Scott Smith indicated that we need funds and a plan for the disposition of the property. Many questions and suggestions were posed: Scott Smith – Sit down with Conifer after they get their award. Gary Kirkmire – We (the City) can do an individual foreclosure, not waiting for November or March. Paul Scuderi – Can we start an abandonment action? Baye' Muhammad – This is a neighborhood problem that we have to deal with now, whether or not Conifer gets their award.

Time mandated that we move on. A subcommittee will be formed to continue to the discussion of strategies for 142-146 University Avenue.

The next topic of discussion, the Prescod Leadership notes, was tabled until next month. Next, Maritza quickly showed the new Land Bank logo signage.

Lastly, in reference to the Ongoing Action Plan, Paul Scuderi mentioned that we need to get hotel accommodations for the Reclaiming Vacant Properties Conference in Milwaukee soon and asked that those who want to attend to email Rita Rajca, Maritza Mejias or himself.

Dana Miller moved that the meeting be adjourned at 3:57 pm. Gary Kirkmire seconded.

ATTEST: 
Secretary

Rochester Land Bank Corporation

Meeting Minutes

February 15, 2018

City Hall, Rm. #223B

30 Church Street,

Rochester, NY 14614

Board Members Present: Andrea Guzzetta, Gary Kirkmire, Dana Miller, George Parker, Carol Wheeler, Kim Jones, Jackie Ortiz

Board Members Absent: none

Non-Board Members Present: Paul Scuderi, Maritza Mejias, Rita Rajca, Scott Smith, Elizabeth Murphy

The meeting was called to order at 2:37 pm by Dana Miller, Chair.

Dana Miller welcomed Jackie Ortiz to the Land Bank Board and introductions followed.

The minutes from the last meeting were distributed. Gary Kirkmire moved that the minutes be approved; Carol Wheeler seconded. The motion was approved by the board.

The first item on the agenda was discussion of the Treasurer's Report and Cash Disbursement Report. When Dana Miller asked out of which account the expenses for the upcoming Reclaiming Vacant Properties Conference will be paid, Kim Jones answered, the Administrative/Professional Services account.

Next on the agenda was the discussion of the Annual Report to City-Council. As the Board had time to review the report prior to the meeting, Paul Scuderi discussed late additions to the report, namely approval and use of a grant from Local Initiatives Support Corporation (LISC) as a development subsidy for the Charlotte Square III project and use of the preferred bid to acquire 935 and 951 East Main Street, transfer it to a RLBC formed single member LLC and subsequent renovation of the contaminated property, known as the former Staub Cleaners. Additionally, Paul explained that pre and post project rehabilitation photos will be added to the Annual Report to emphasize the Land Bank's accomplishments. Maritza Mejias is nearly finished with a PowerPoint presentation to accompany the report. Dana Miller requested the addition of a bar graph as a visual comparison of the number of rehabilitations completed each fiscal year. Jackie Ortiz mentioned that City Council members will likely want to know the number of properties rehabbed by district and it was explained that the map included in the report illustrates this information. Gary Kirkmire suggested we add commentary to the Round III breakdown of grant monies spent for activities that currently reflect 0% spent to demonstrate that work is underway (i.e. two homes have been sold to Habitat for Humanity as part of the Home Ownership Pilot Program (HOAP)). Paul Scuderi asked that any additional comments that arise be forwarded to him. Paul Scuderi stated that if the Annual Report is not approved today in its near-complete state, it could be approved electronically with a unanimous vote or by special meeting. George Parker moved that the report be approved excepting any changes of a material or substantial nature. Gary Kirkmire seconded. The motion was approved by the board.

The board next discussed the partnering and RFP process meeting held after the January board meeting. The Land Bank would like to expand the use of its credit bid and partner with outside agencies, smaller groups, not solely not-for-profits. Carol Wheeler is working on merging the City Real Estate Division's Request for Proposal (RFP) form with that of

the City Housing form to create a Land Bank RFP used to qualify new partners. Carol Wheeler suggested identifying what type of partner the Land Bank is targeting. She posed the questions: Is the goal to expand homeownership opportunities? Quality rental housing? Not-for-profits offering services? Gary Kirkmire expressed that the goal is more people rehabbing more properties while maintaining the current working relationship with the Greater Rochester Housing Partnership, so each of these areas of expansion are viable options. Logistical questions arose. What if many partners want one particular property? Will we institute a lottery, a sealed bid or first come, first served policy? How does the Land Bank overcome the obstacle of the foreclosure process beginning in April with knowledge of suitable properties being vacated not learned until October, eliminating them from the reach of the Land Bank? Gary Kirkmire stated potential partners need to quality. We need to first perfect the RFP and present our process/information in a public forum.

Next, Paul Scuderi updated the Board on the CRI III Grant activities, telling first of a meeting with the Ibero-American Development Corporation (IADC) in which the RLBC pledged a subsidy amount of \$350,000 (\$19,444 per unit), as approved by Enterprise Community Partners, Inc., toward the adaptive reuse of the former Eugenio Maria de Hostos Charter School, located at 938 Clifford Avenue into 18 one-bedroom affordable rental units. Up to ten units may be designated for individuals with special needs. Renovation of 938 Clifford Avenue is part of a larger IADC project, Pueblo Nuevo. Paul Scuderi then reported that as part of the Home Ownership Pilot Program (HOAP), Habitat for Humanity is in the process of renovating two properties and evaluating other potential homes. Next he stated that Scott Smith was working on the purchase contract for 54 – 54.5 Madison Street, being sold under the terms of the Neighbors for Neighborhoods program (N4N). Dana Miller asked Jackie Ortiz if City Council has enough information on the N4N program. Jackie Ortiz said there is enough information on program criteria, but not on how awareness of the program is spread. Paul Scuderi explained that we met with Neighborhood Service Center (NSC) Administrators who can reach small business groups and neighborhood associations. He doesn't believe this program will come back to RLBC again as it hasn't realized much success, in so far as it is geared for non-veteran landlords that are may lack experience in renovating the properties and are taxed with reporting on affordability requirements for a twenty year period, a point Jackie Ortiz feels is important to communicate to City Council.

The next topic of discussion, the Prescod Leadership notes, was tabled until next month given the length of time it will require. Dana Miller suggested that during the next meeting we follow up on this month's topics of discussion and devote the remainder of the meeting to the Prescod Leadership discussion.

Lastly, in reference to the Ongoing Action Plan, Paul Scuderi reiterated the need for each attendee of the Reclaiming Vacant Properties Conference in Milwaukee to book their own hotel accommodations and flight. A debriefing meeting will be scheduled after the conference in lieu of the May Board Meeting which conflicts with the conference schedule.

Dana Miller moved that the meeting be adjourned at 3:31 pm.

ATTEST: George Parker
Secretary

Rochester Land Bank Corporation

Meeting Minutes

March 15, 2018

City Hall, Rm. #223B

30 Church Street,

Rochester, NY 14614

Board Members Present: Gary Kirkmire, Dana Miller, George Parker, Carol Wheeler, Kim Jones, Jackie Ortiz

Board Members Absent: Andrea Guzzetta

Non-Board Members Present: Paul Scuderi, Maritza Mejias, Rita Rajca, Scott Smith, Elizabeth Murphy

The meeting was called to order at 3:02 pm by Dana Miller, Chair.

The minutes from the last meeting were distributed. Jackie Ortiz moved that the minutes be approved; Gary Kirkmire seconded. The motion was approved by the board.

The first item on the agenda was discussion of the Treasurer's Report and the Cash Disbursement Report. To date this month, a total of \$123,279 was received from Round 3 of the CRI Grant. Expenses for administrative fees/professional services, demolitions and acquisitions totaled \$124,306.

Next, the board discussed the presentation of the RLBC Annual Report to City Council. Paul Scuderi stated that there is a wealth of information communicated with this annual presentation and it was generally well received. Dana Miller explained that most of the talk surrounded the Neighbors for Neighborhoods (N4N) program. Jackie Ortiz felt that the Council's take was that the acquisition of properties was broader in scope, whereby any individuals could take advantage of the program. Dana Miller added that Councilman Patterson made the N4N program public and the literature he shared had people confused as to whether the program funding was still available. Dana Miller explained that though the program offered \$450,000, \$225,000 was already slated for use on the rehab of a two unit property. Other properties have been identified for potential use in the program. Dana Miller is waiting on feedback from Enterprise, monitor of the grant program, as to whether we may go beyond the December 2018 program expenditure deadline if indeed there is further interest in the N4N program. Gary Kirkmire added that there is a meeting with the OAG scheduled for tomorrow morning, at which the same question may be posed.

Next on the agenda was discussion of Resolution No. 1 of 2018 approving the sale of 54 – 54.5 Madison Street to Cynthia Silver for use in the N4N program. Paul Scuderi noted the steps the buyer has taken to date (demonstrating available funding, providing contractor's scope of work). He confirmed for the board that the purchaser is aware of her required contribution, that she may receive up to \$100,000 per unit, and that any excess from one unit will not transfer to the other. She is also aware of the rental and household income limits. Maritza Mejias explained that the deed will contain covenants in regard to the income limit stipulations and that we will monitor the same for a twenty year period. Next, Land Bank staff will meet with the buyer, her contractor and the property manager. Carol Wheeler suggested a ground breaking ceremony on the front lawn of 54-54.5 Madison Street prior to construction. Paul Scuderi will contact Communications to coordinate the event.

Next, Paul Scuderi offered an update on the RFP process. He and Carol Wheeler agreed to use the Housing RFP as a template and incorporate some eligibility and capacity for completion points from the Real Estate RFP. The aim is to issue a draft of the new RFP in April for presentation to City Council and Neighborhood Associations in an effort to reach smaller scale developers for partnering in the tax foreclosure property acquisition process. Gary Kirkmire advised that we be mindful of the timeline of the RFP/Partnering process to allow time for going public with the RFP, for interested parties to apply and for staff to review submitted applications in coordination with identification of suitable properties. He also identified the need for a clear lottery process to allocate properties to qualified partners. Gary Kirkmire also proposed that the Land Bank could benefit from a partnership with the Community Land Trust. While Elizabeth Murphy's impression formed at a meeting with the local Community Land Trust is that it is a fairly new organization, Gary Kirkmire stated that the Albany Community Land Trust offers a positive model. He will share a link to a webinar offered by the Center for Community Progress of the Albany model which may lend to our understanding of Land Trusts and how to establish a partnership with our local Land Trust.

Next on the agenda was the discussion of the Prescod Leadership meeting notes. Dana Miller pulled two keys points from the notes for follow up. First was the development of an orientation package for new board members. He would like the board to decide which committee will perform this task and to set a completion date. Second was the development of a marketing plan. Dana Miller questioned if people still rely on flyers for information this day in age. In lieu of the pamphlet Rita Rajca was creating, Dana Miller suggested an awareness campaign. Jackie Ortiz, Rita Rajca and Elizabeth Murphy will prepare materials and for presentation to Communications.

Last on the agenda was a discussion of updates to the on-going action plan. Staff should complete inspections of the properties required at the tax foreclosure auction this month. Kim Jones will schedule a meeting to discuss the demolition process.

Dana Miller moved that the meeting be adjourned at 4:02 pm.

Genge *Parker*

Secretary

Rochester Land Bank Corporation

Meeting Minutes

April 19, 2018

City Hall, Rm. #223B

30 Church Street,

Rochester, NY 14614

Board Members Present: Gary Kirkmire, Dana Miller, George Parker, Carol Wheeler, Jackie Ortiz

Board Members Absent: Andrea Guzzetta, Kim Jones

Non-Board Members Present: Paul Scuderi, Maritza Mejias, Rita Rajca, Scott Smith, Elizabeth Murphy

The meeting was called to order at 3:10 pm by Dana Miller, Chair.

The minutes from the last meeting were distributed. Elizabeth Murphy suggested a slight wording edit and Gary Kirkmire moved that the modified minutes be approved; Jackie Ortiz seconded. The motion was approved by the board.

The first item on the agenda was discussion of the Treasurer's Report and the Cash Disbursement Report. Rita Rajca informed the board members that Kim Jones, Treasurer, would forward the two reports upon her return to town next week.

Next, the board discussed Resolution No. 2 of 2018 approving payment of the annual NYLBA membership dues. Paul Scuderi stated that we budgeted for the dues that increased from \$1500 to \$2000 this year. After making an edit to Section 4, George Parker moved that the resolution be approved as amended. Gary Kirkmire seconded. The motion was approved by the board.

Next, Paul Scuderi presented Resolution No. 3 of 2018 approving the Budget and Financial Plan. George Parker noted that the numbers demonstrate that the OAG grant funds won't last forever. Paul Scuderi agreed and offered that additional CRI funding is expected in January 2019, based on the recent OAG settlements, which should cover the next two fiscal years. He stated he would ask for as much funding as possible, possibly more than \$1.5K, but we must have specific projects in mind. He also explained that the Municipal Subsidies/Grants listed on the report were the city's monies applied to the Staub project which may not be a reliable source of funding going forward. George Parker moved to approve the resolution and Gary Kirkmire seconded. The motion was approved by the board.

Paul Scuderi then presented Resolution No. 4 of 2018 approving the transfer of three properties to the City of Rochester for demolition/blight removal, explaining that once the Land Bank acquired the properties from the City's November tax foreclosure auction and were able to inspect the interiors, they were found to be beyond repair. Maritza Mejias added that because the foreclosure properties are privately owned, we could not enter them until deed transfer. Jackie Ortiz raised the concern of wasting money to acquire these properties that we must demolish, and asked if they would sell if not acquired by the Land Bank. Gary Kirkmire explained that less than ten percent of the foreclosure sales fall through; Paul Scuderi stated that only seventeen properties remained at the end of the auction. Dana Miller added that we are better off acquiring these properties so that purchasers don't walk away from their purchases when they aren't equipped to handle their property's state of disrepair. Gary Kirkmire reiterated our goal of partnering with more than BRHP, as smaller scale partners/developers may be able to rehab properties for less money. When Jackie Ortiz asked

who pays for the demolition, Gary Kirkmire said the Land Bank uses grant funds slated for blight removal. George Parker moved to approve the resolution and Gary Kirkmire seconded. The motion was approved by the board.

Next on the agenda was the discussion of the Enterprise Audit of the CRI grant funds activities and expenditures. Maritza Mejias explained that we submitted documentation for a comprehensive review of the previous quarter and that we had not received any further requests for information. Paul Scuderi stated that we do not always receive written feedback.

Paul Scuderi then provided feedback from the on-site sales of the properties that did not sell as part of the Neighbors for Neighborhoods program, 10 Niagara Street, 186-188 Third Street, 115 Woodward Street and 1329-1331 Clifford Avenue. The four properties sold for a total amount of \$52,500. After deducting the Land Bank's acquisition costs, the net revenue was \$10,379. The new owners have twelve months to obtain a Certificate of Occupancy.

Next, Paul introduced the first draft of the RFQ to vet and prequalify new partners. Gary Kirkmire described it as the first step of minimum criteria. Maritza Mejias expressed that we should incorporate a disclosure/waiver indicating that applying does not guarantee participation. Gary Kirkmire added that we need to promote this as an opportunity to get in line for property that may or may not be available when your turn is up. Dana Miller asked if there would be a limit on the number of partners we accept, to which Gary Kirkmire stated they likely would be limited due to the requirements of participation. Paul Scuderi remarked that we need a meeting date with potential partners so that we may back into the RFQ release. Dana Miller suggested that everyone review the RFQ and get comments to Paul Scuderi and/or Carol Wheeler within a week.

Jackie Ortiz spoke about the marketing meeting she attended along with Maritza Mejias, Elizabeth Murphy and Rita Rajca. The main idea of the meeting surrounded the vetting of partners, who we want to attract and how. She explained that the group struggled with identifying an audience in that we don't want to market to anyone that can't participate.

The group came up with a list of FAQ's that Rita Rajca will distribute to board members and staff for their input and help in developing answers.

Next, Paul Scuderi shared that 225-227 Michigan Street and 69-71 Sherwood Avenue are being auctioned by sealed bid to qualified developers for participation in the Neighbors for Neighborhoods program. Details are available on-line and an informational meeting is set for April 23rd at 3:00pm in Council Chambers.

As the final discussion point, Paul Scuderi suggested changing the board meeting time to 2:30pm – 3:30pm as some of the board members and staff frequently rush out of the Land Bank board meetings to attend City Council meetings. All seemed on board with the time change. Rita Rajca will check on room availability.

Last on the agenda was a discussion of updates to the on-going action plan. Deed recording for 54-54.5 Madison Street will occur once SHPO has approved the work scope. The NYLBA membership dues will be paid now that the resolution to do so has been approved.

The meeting was adjourned at 4:11 pm.


Secretary

Rochester Land Bank Corporation

Meeting Minutes

June 21, 2018

City Hall, Rm. #223B

30 Church Street,

Rochester, NY 14614

Board Members Present: Gary Kirkmire, Dana Miller, George Parker, Carol Wheeler, Jackie Ortiz, Kim Jones

Board Members Absent: Andrea Guzzetta

Non-Board Members Present: Paul Scuderi, Rita Rajca, Scott Smith, Elizabeth Murphy

The meeting was called to order at 3:05 pm by Dana Miller, Chair.

The minutes from the last meeting were distributed. Gary Kirkmire moved that the minutes be approved; Carol Wheeler seconded. The motion was approved by the board.

The first item on the agenda was discussion of the Treasurer's Report and the Cash Disbursement Report. Kim Jones, Treasurer, discussed the figures on reports for the months of May and June. She stated that she would work with Rita Rajca to more specifically categorize June's expenses and explained that the \$300,000 in revenue was LISC funds. In relation to the disbursement for demolitions, Jacklyn Ortiz questioned our practice: Are we following procedures? Are we protecting the neighboring properties? Gary Kirkmire replied that we bid out the demolition work and the Land Bank pays a portion of the expenses while the City covers the balance. Inspectors, he said, are present to the point where we may jeopardize losing companies that bid on the work.

Next on the agenda was Resolution No. 5 of 2018 authorizing the purchase of 225-227 Michigan Street from the City of Rochester, which acquired the property via tax foreclosure in 2017. Paul Scuderi informed the board that the property fit the Neighbors for Neighborhoods program and the Land Bank is required to pay the appraised value for the property, \$15,000. George Parker moved that the resolution be approved. Gary Kirkmire seconded. The motion was approved by the board.

Next, Paul Scuderi presented Resolution No. 6 of 2018 approving the sale of 225-227 Michigan Street to a qualified purchaser. Dana Miller pointed out that the agenda reflects Resolution No. 6 as including approval of the sale of 69-71 Sherwood Avenue. Paul Scuderi said we would revise the agenda since we didn't receive any bids for Sherwood. Dana Miller inquired as to whether we could still include it in N4N, to which Paul Scuderi explained that it may not work given that we extended the time for the deadline for bids in hope of generating interest in Sherwood, but there was no interest. He added that we could always sell it as part of a surplus auction. Dana Miller asked if the property would lose its rights as a two family and Gary Kirkmire explained that it would not if a previous owner received a variance for the property – the variance runs with the property, not the owner. Jackie Ortiz asked if Mr. Cerame, the approved bidder, met all established requirements and Paul Scuderi confirmed that he did. George Parker moved to approve the resolution and Kim Jones seconded. The motion was approved by the board.

Paul Scuderi then presented Resolution No. 7 of 2018 approving the sale of 165 Campbell Street to Benito Alvarado Parilla. Paul Scuderi provided the following background on the property: The Land Bank acquired the property at the 2017 tax foreclosure auction under the assumption that it was vacant. When the property was found to be occupied, it was explained to the occupant/tenant that the property was acquired by the Land Bank, the occupant/tenant hired an attorney to help him purchase the property. Land Bank staff met with the attorney and explained that in support of owner occupied properties, the Land Bank would be willing to address Mr. Parilla's purchase of the property with the condition that the property be code compliant (a list of improvements needed was provided), with a requirement of obtaining a C of O within twelve months. Land Bank staff will monitor the work progress as they do with other properties. Jackie Ortiz asked if Mr. Parilla was aware the consequences of non-compliance, to which Paul Scuderi explained that not only was he told the consequences, but also there will be conditions in the deed that he must abide by. George Parker asked what the purchase price represents and Gary Kirkmire asked if Mr. Parilla qualifies for grants. Paul Scuderi explained that the price includes the price the Land Bank paid for acquisition plus insurance and taxes accrued since acquisition and that Mr. Parilla has the option of seeking out grants. George Parker moved to approve the resolution and Gary Kirkmire seconded. The motion was approved by the board.

Next, Paul Scuderi presented Resolution 8 of 2018, authorizing the transfer of 470 Driving Park Avenue to the RHDFC. The property was acquired at the 2017 tax foreclosure auction. It did not fit the N4N program and initially the RHDFC was not interested in it, so the plan was to sell it via on-site auction. However, with the slowing of the ACA property transfers to the City of Rochester, the RHDFC changed its mind about wanting the Driving Park property. Dana Miller noted typographical errors in the address on the resolution. George Parker moved to approve the resolution with the corrections to the address and Jackie Ortiz seconded. The motion was approved by the board.

Dana Miller then moved on to the discussion items, quickly mentioning point #3 – the change in the time of the July, August and November meetings to 2:30 – 3:30 to curb any conflicts with City Council meetings. He then had Paul Scuderi discuss updates to the RFQ for development partners, reiterating that we are looking to give others an opportunity to benefit from our preferred bid acquisitions. The group began by mentioning edits to be incorporated and points needing clarification including the preferred bid, the lottery process and that no funding is being provided by the Land Bank. George Parker asked what new partners get, if not funding like the RHDFC. Gary Kirkmire explained that while the RHDFC gets CDBG funds, the value to the partners is in the property selection process. Carol Wheeler stated that the RHDFC is the only CHDO that can acquire properties, requiring specifics such as yards and driveways, and we must ensure that they are able to do so. Jackie Ortiz questioned whether we should keep the RHDFC out of this new process. Gary Kirkmire said the RHDFC gets properties by other means and also has a leg up in that the amount of money they have will carry them through rounds of the lottery selection. He believes we need to be equitable and demonstrate partners' access to properties. Kim Jones advised that our questions and others will come up at the bidder information meeting. Jackie Ortiz suggested we do one more read through of the proposed RFQ and submit our feedback by next Monday and Dana Miller suggested that we develop an FAQ for the meeting. Gary Kirkmire stated that he will release a map containing the properties on the potential tax foreclosure list and aim to update it weekly.

Dana Miller postponed the final discussion point, the RVP Conference debriefing, to the next meeting or possibly a separate meeting and quickly ran down the on-going action plan.

The meeting was adjourned at 4:40 pm.


Secretary

Rochester Land Bank Corporation

Meeting Minutes

July 18, 2018

City Hall, Rm. #223B

30 Church Street,

Rochester, NY 14614

Board Members Present: Andrea Guzzetta, Kim Jones, Gary Kirkmire, Dana Miller, Jacklyn Ortiz, George Parker, Carol Wheeler

Board Members Absent: none

Non-Board Members Present: Paul Scuderi, Rita Rajca, Scott Smith, Maritza Mejias, Elizabeth Murphy

The meeting was called to order at 2:30 pm by Dana Miller, Chair.

The minutes from the last meeting were distributed. Jacklyn Ortiz moved that the minutes be approved; Gary Kirkmire seconded. The motion was approved by the board.

The first item on the agenda was discussion of the Treasurer's Report and the Cash Disbursement Report. Kim Jones, Treasurer, explained that page one outlines the disbursements made in July while page two shows fourth quarter and total fiscal year revenue and expenses. Kim Jones will make any required adjustments in the next report.

Dana Miller inquired about expectations for future funding. Paul Scuderi said the RFA for 2019-2020 CRI grants was received yesterday and will be reviewed for the maximum amount that can be requested and the corresponding activities. Gary Kirkmire stated that the Land Bank needs acquisition money and Paul Scuderi replied that the monies would come with conditions.

Next on the agenda was Resolution No. 9 of 2018, approving the sale of 69-71 Sherwood Avenue. Paul Scuderi reminded the board that this property was previously offered as part of the N4N program along with 225-227 Michigan Street, but received no purchase bids. We extended the bidding window and received a single bid from Gregory Geraci in the amount of \$20,100. Elizabeth Murphy questioned the affordable rent guidelines. Dana Miller explained that the homes were available for rent by households earning up to 80% of the area median income and rent is capped at 30% of the household income. Maritza Mejias noted that the bidders were provided a chart of these figures. Jackie Ortiz asked if this marked the end of the funding for N4N. Paul Scuderi explained that we exhausted the funding with the sale of Michigan Street, but requested and were granted additional funds for Sherwood Avenue. He went on to explain that we are likely the most successful land bank with the N4N program. Of the \$4M of N4N funding available to NYS land banks, we received \$650,000. Maritza Mejias added that we are leading in reporting on progress with the HOAP program as well. Dana Miller disclosed the upcoming kick-off ceremony planned for our first N4N property, 54 – 54.5 Madison Street (an invitation to the board and anticipated interested community members is forthcoming) and stated that we will do the same for the Michigan Street and Sherwood Avenue properties. George Parker moved that the resolution be approved. Gary Kirkmire seconded. The motion was approved by the board.

Next on the agenda was Resolution No. 10 of 2018 approving the purchase of 97 Industrial Street from the City of Rochester followed by Resolution No. 11 of 2018 authorizing the transfer of 97 Industrial Street to the City Roots

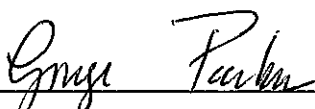
Community Land Trust, Inc. Andrea Guzzetta proposed tabling the vote on these resolutions until after today's City Council meeting. Jacklyn Ortiz expressed her concern as to whether City Council will approve the ordinance to transfer the property for use as a homeless encampment. Scott Smith agreed that Resolution Nos. 10 and 11 are based on City Council's approval and explained that voting electronically will give veto power to each voting member. He offered voting at a special meeting as another option. George Parker advised that the decision of proceeding with a vote on the resolutions today depends on whether or not the Land Bank wants to be out front on decisions regarding the proposed homeless encampment. With that, the resolutions were tabled for discussion at a "to be determined" special meeting. Dana Miller offered that an administrative assistant could set up a dial-in number if someone could not physically attend the special meeting.

George Parker suggested we discuss the particulars of the proposal at the present time. Dana Miller provided some background information: Homeless individuals camped out on property owned by Spectrum being that they are most comfortable living outdoors. Mayor Warren asked Dana Miller and Carol Wheeler to find property suitable for encampment so that the individuals will agree to leave the Spectrum property. The property selected is 97 Industrial Street. The Land Bank is asked to purchase the property from the City and sell it to City Roots. DES will provide totes for refuse. The Land Trust will pay embellishments, but not taxes. According to Carol Wheeler, there were several groups interested in making an encampment site available and the group self-selected the City Roots Land Trust. The CRLT did not choose the site, the City did. It is a viable option in that it is on the bus route and near center city and any services provided at the Spectrum site will transfer to the new site. Initially five to ten people will occupy the space which, to her understanding, will have a maximum capacity of 15. Dana Miller shared that concerns over this endeavor were expressed in that it may attract people from other cities, disrupt surrounding businesses through use of their facilities or keep homeless individuals from moving to permanent housing.

Scott Smith shared additional details: The RLBC will use a subsidiary LLC for the transactions, much like we did with the Staub property, accept the deed from the City and hold it in escrow until the CRLT accepts title. There will be a reverter clause to account for the possibility of abandonment of use. Jackie Ortiz noted that City Council will have questions and will want to see agreements to form a better understanding. Carol Wheeler said the operations of the site will be communicated before the land is conveyed.

Next on the agenda was the discussion items. Maritza Mejias offered an update on the HOAP program stating that one property received its Certificate of Occupancy, one is well underway, and the remaining three properties have been identified. Jackie Ortiz asked if this was a City program and Carol Wheeler explained that Habitat for Humanity is eligible for an additional \$24,999 in City funding beyond the Land Bank funds. She added that after the five properties are completed, AHC funds will come into play for two additional properties. Paul Scuderi then briefly spoke of the Partnership RFQ meeting, stating that the meeting was not well attended, with one of the parties being a representative of the RHDFC. To date, two applications were received – one from an LLC and one from Habitat. The RHDFC expressed discontent in having to reapply. Lastly, Dana Miller briefly discussed the on-going action plan. At Gary Kirkmire's mention of the upcoming Annual Meeting, it was added to the action plan.

The meeting was adjourned at 3:30 pm.


Secretary

Rochester Land Bank Corporation

Meeting Minutes

August 16, 2018

City Hall, Rm. #223B

30 Church Street,

Rochester, NY 14614

Board Members Present: Andrea Guzzetta, Kim Jones, Gary Kirkmire, Dana Miller, Jacklyn Ortiz, George Parker, Carol Wheeler

Board Members Absent: none

Non-Board Members Present: Paul Scuderi, Rita Rajca, Scott Smith, Maritza Mejias, Elizabeth Murphy

The meeting was called to order at 2:30 pm by Dana Miller, Chair.

The minutes from the last meeting were distributed. Jacklyn Ortiz moved that the minutes be approved; Kim Jones seconded. The motion was approved by the board.

The first item on the agenda was discussion of the Treasurer's Report and the Cash Disbursement Report. Kim Jones, Treasurer, reviewed the disbursements listed on page one of the report and the revenue generated from the sale of 54 – 4.5 Madison Street. Jackie Ortiz asked the cash balance of the funds held by the Land Bank and how we may use those funds. Kim Jones explained that we have grant funds remaining and she will provide that figure at the next meeting. Maritza Mejias added that use of grant funds is program specific, but sometime we reprogram unspent funds.

Next the board skipped forward on the agenda to Resolution No. 12 of 2018, authorizing a response to the Request for Application issued by Enterprise Community Partners for Round 4 of the Community Revitalization Initiative ("CRI") grant funding. Paul Scuderi noted the activities we hope to fund this round of the initiative with our \$2,000,000 ask, which are similar to previous rounds (acquisitions, rehabs, clean demos, new construction, salaries and administrative costs). He explained the more costly "clean demos" as including the removal of basements/foundation structures and filling in with certified/tested clean soil. Gary Kirkmire said the DEC standard is to remove basements and use visually clean, odor free off-site soil; DEQ would like us to go a step further and have the soil tested to a residential quality. Negotiations are underway as to the standard the City will adopt. George Parker asked if all or some of the properties to be rehabbed are also receiving funds for environmental remediation. Paul Scuderi confirmed that they will most likely be the same properties, though they do not have to be. Kim Jones asked if blight removal outlined at number four of the resolution includes acquisition and demolition as stated. Paul Scuderi said it does not include acquisition and the resolution should be amended to state "blight removal through demolition of ten vacant structures only." Gary Kirkmire will identify the properties and the Land Bank will contribute to the demolition costs. George Parker moved that the amended resolution be adopted. Gary Kirkmire seconded. The motion was approved by the board.

Next, the board addressed the discussion items with a plan to return to the additional resolutions upon Scott Smith's arrival so he is available to answer any legal questions that arise. Paul Scuderi spoke of the Partnering RFQ and told of the three parties that applied. Two applicants are partners the Land Bank already works with – the RHDFC and Habitat for Humanity. The third is Rochester Revitalization, LLC, which doesn't cleanly fit the Land Bank's qualifications, in that it owns a significant number of properties which have a handful of code violations. Internally we are discussing making

some concessions for a limited participation. Gary Kirkmire explained that the local LLC is new to the business and picked up a number of properties in the short term (they own fifty-one properties per Paul Scuderi) through a variety of means including tax foreclosure. According to Dana Miller, the LLC retains some properties as rentals and sells others. Gary Kirkmire noted that the LLC recently hired a manager to help them work out issues and are beginning to remove violations as a matter of course and obtain certificates of occupancy, demonstrating that they are committed to perfecting their business model. Having them participate in a conditional way, he believes, is a means of reinforcing good behavior. He believes if it doesn't pan out, we can easily back out, but we, as a Land Bank, need to foster and grow relationships. Dana Miller added that it may be beneficial to add this "for-profit" partner as we need someone paying attention to the costs of rehabbing these properties, knowing the pressure of having to make a profit. Gary Kirkmire suggested we increase our marketing next year; what we can do differently is inquire with City inspectors as to who is doing good work and also have them spread the word. Carol Wheeler suggested having a round table informational session – "who is the Land Bank?" – for profit and non-profit developers and the faith community looking to acquire and develop property.

Paul Scuderi addressed the next discussion item, the annual report, which he explained is comprised of a number of reports. A draft of the report will be presented at the next board meeting. As it is lengthy, we will send it to the board members in time for them to review it prior to the meeting.

The last discussion item, the list of potential properties to be included in the tax foreclosure auction, was sent to City departments for review and can be sent to the board members as well. Paul noted that any department that identifies a property for strategic acquisition will need to complete a council item to approve its funding source for any city dollars that aren't already committed.

Though not on the agenda, Paul Scuderi informed the board that the Land Bank has been offered a donation of a vacant lot located at 16 Taft Avenue, which abuts the border of the Town of Irondequoit. It was offered years ago when the property had a structure, but we turned it down due to the condition of the structure. A resolution will be presented when the offer comes to fruition. It is large enough to build on and may be suitable for the new construction activity we are anticipating with round four of the CRI initiative.

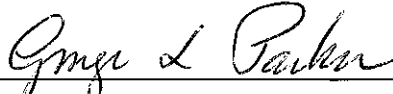
Next on the agenda was Resolution No. 10 of 2018 approving the purchase of 97 Industrial Street from the City of Rochester, followed by Resolution No. 11 of 2018 authorizing the transfer of 97 Industrial Street to the City Roots Community Land Trust, Inc., details of which were discussed at the July meeting. Paul Scuderi explained that the Land Bank will be entering into a contract to purchase the property from the City for a dollar. The Land Bank would hold the property for the minimum of seven days under the entity RLBC E Main, LLC, for insurance purposes. The property would then be transferred as per Resolution No. 11 of 2018 to the City Roots Community Land Trust, Inc. Jacklyn Ortiz's take from the City Council meeting was that the property would not be transferred out of the name of the LLC until specific conditions were met. Scott Smith explained that council items are passed in general terms before the final details are worked out and then the appropriate City departments work to conclude the transaction. The same principle applies here, whereby the board gives the Executive Director the power to enter into a contract, knowing he won't act on that power until we get the "ok" from the administration. John Oster in the City's Housing Department was working on a MOU in regard to the care of the site. DES has to come to an agreement with Spectrum with respect to cost reimbursements. When those conditions are in place, Paul Scuderi may sign the deed. George Parker explained that it is a bilateral agreement; the Land Bank can't enter into the agreement until the City does. Given the degree of controversy surrounding this issue, Andrea Guzzetta moved that we include language in Resolution No. 10, making it contingent upon compliance with City Council Ordinance 2018-235. Gary Kirkmire seconded and the motion was approved by the board. Gary Kirkmire moved that Resolution No. 10 be approved, as amended. Carol Wheeler seconded. The motion was approved by the board.

Andrea Guzzetta moved that we include language in Resolution No. 11, making it contingent upon compliance with City Council Ordinance 2018-235 and Gary Kirkmire seconded. The motion was approved by the board. Gary Kirkmire then

moved that Resolution No. 11 be approved, as amended. Carol Wheeler seconded. The motion was approved by the board.

Dana Miller stated that the final item on the agenda was the On-going Action Plan. Kim Jones asked that the Annual Audit presentation be added to the Action Plan. Gary Kirkmire will schedule the Audit Committee meeting. Paul Scuderi said we will close out the changes to the tax foreclosure property acquisition process as we have completed our partnering RFQ. There will be an opportunity next year and interested parties can still, independent of the Land Bank, attend the tax foreclosure auction. He further explained that we can offer direct sales at any time.

The meeting was adjourned at 3:36 pm.


Secretary

Rochester Land Bank Corporation

Meeting Minutes

September 20, 2018

City Hall, Rm. #223B

30 Church Street,

Rochester, NY 14614

Board Members Present: Kim Jones, Gary Kirkmire, Dana Miller, Jacklyn Ortiz, George Parker, Carol Wheeler

Board Members Absent: Andrea Guzzetta

Non-Board Members Present: Paul Scuderi, Rita Rajca, Scott Smith, Maritza Mejias, Elizabeth Murphy

The meeting was called to order at 3:03 pm by Dana Miller, Chair.

The minutes from the last meeting were distributed. Gary Kirkmire moved that the minutes be approved; Kim Jones seconded. The motion was approved by the board.

The first item on the agenda was discussion of the Treasurer's Report and the Cash Disbursement Report. Kim Jones, Treasurer, noted the nearly \$75,000 in grant funds reimbursed and the revenue from the sale of 470 Driving Park Avenue and 165 Campbell Street, the first disbursement to Habitat under the HOAP program and the expenditures in the amount of \$1,656 outlined on page two. The Land Bank has close to \$950,000 in cash to date.

Next on the agenda was Resolution No. 13 of 2018, readopting the policies of the Rochester Land Bank Corporation. Paul Scuderi stated that none of the policies were amended this year. Gary Kirkmire inquired as to whether any of the policies would affect the expansion of our group of partners, changes to our tax foreclosure acquisition process or holding properties for other entities, for example, properties held for the Phoenix Project. Paul Scuderi explained that we have flexibility to hold properties if we choose to take on the liability and expense of doing so. George Parker moved that the amended resolution be adopted. Gary Kirkmire seconded. The motion was approved by the board.

The board next discussed Resolution No. 14 of 2018, authorization to accept the donation of 16 Taft Avenue from the National Community Stabilization Trust. Paul Scuderi explained that the NCST offered the property to the Land Bank years ago when the lot still housed a structure, but their offer was turned down due to the poor condition of the structure. Now that the structure has been demolished, they are offering the vacant lot, whose property line borders the Town of Irondequoit. It is a low risk acquisition that presents an opportunity for us to partner with one of our developers (RHDFC or Habitat) by having them build a new structure on the lot. George Parker noted that there was no mention of a Phase I being completed and questioned if it will be done and if not, why not. Maritza Mejias offered that if the lot was sold for a project, a Phase I would be required. Gary Kirkmire asked if NCST did a clean demo and Paul Scuderi said the Town of Irondequoit did the demo, but he is unsure of the specifics. Paul Scuderi confirmed that a Phase I was not completed and George Parker recommended that the Land Bank avoid taking on the risk if the City of Rochester was unwilling to do so. Paul Scuderi suggested that we table the resolution until next month to allow time to get specifics on the demolition, complete a Phase I and check prior uses of the property. The board agreed.

Next, Kim Jones presented the Audited Financial Statements, providing a copy to all. She indicated that the first pages outlined the auditor's responsibilities and the board's responsibilities as "overseers". Next was the auditor's report and their opinion that information was presented clearly in all material respects and that there were no defects. It was followed by the management discussion and analysis section, offering an overview of the financial statements and the Land Bank's source of funds. In the next section Kim Jones included economic factors, or the state of NYS, including poverty rates, the five largest employers, and what the Federal Reserve plans to do with monetary policy to boost the economy. Next the Land Bank's net position is presented, followed by its revenues and expenses. Kim Jones stated that our net position of \$892,592 is considered unrestricted, meaning we do not have the funds designated for a particular cause. Though we know we will utilize the funds in accordance with our grant activities, we do not need to be restrictive in the presentation of our financial statements. The remaining pages are notes regarding the financial statements and Kim Jones stated there was nothing exceptional to mention, adding that this was a great unqualified audit with no omissions, findings or suggestions. Gary Kirkmire moved to approve the audited financial statements, seconded by George Parker. The motion was approved by the board.

Paul Scuderi addressed the next discussion item, the annual report, an electronic draft of which was provided to the board for review prior to the meeting. George Parker asked for clarification as to whether the CRI III grant funds were inclusive of the Neighbors for Neighborhoods grant funds. Paul Scuderi explained that they are separate grants. George also suggested that we add a third member to the Finance Committee and the board agreed that Gary Kirkmire would become the third member. Lastly, a typographical error was corrected when Paul Scuderi confirmed that the RLBC has *no* grant or subsidy programs. Kim Jones moved to approve the Annual Report with the noted corrections and Gary Kirkmire seconded. The motion was approved by the board.

Next the board completed ballots for the election of board members. The results were: Dana Miller, Chair; Carol Wheeler, Co-Chair; Kim Jones, Treasurer; George Parker, Secretary.

The last item on the agenda was discussion of the on-going action plan. Paul Scuderi expects to hear from Tim Curtin, Corporation Counsel, on the transfer of 97 Industrial Park soon. Maritza Mejias offered that Edgemere and Ibero are working with planning and zoning to provide information regarding the Pueblo Nuevo/938 Clifford Avenue scattered site project. The Land Bank plans to have the subsidy funds encumbered by the end of the calendar year. Gary Kirkmire discussed the status of the use of the preferred bid at the 2018 City of Rochester Tax Foreclosure Auction through the presentation of a matrix which outlines our partner organizations, their programs and their properties of interest. Paul Scuderi also has a spreadsheet noting the property choices of our partner organizations, as well as those of departments within the City of Rochester, and we will continue to strategically review the property foreclosure list for Land Bank acquisitions that may result in owner occupied properties or demolitions. Gary Kirkmire also explained the benefits of Project Phoenix, including employing City of Rochester youth while educating them in the trades as they rehab distressed properties at no cost to the Land Bank.

Jackie Ortiz expressed the need to revisit posting FAQs on the website to inform individuals, corporations and developers of the opportunities that exist with the Land Bank. Gary Kirkmire explained that this is a growing subject; if opportunities don't exist now, they will exist eventually and we have to market the Land Bank in this manner. He suggested adding a statement to the website that there are currently no applications being accepted – look forward to next spring's RFQ. Jackie Ortiz would also like to see Land Bank past accomplishments posted on the website.

The meeting was adjourned at 4:01 pm.


Secretary

Rochester Land Bank Corporation

Meeting Minutes

October 18, 2018

City Hall, Rm. #223B

30 Church Street,

Rochester, NY 14614

Board Members Present: Kim Jones, Gary Kirkmire, Jacklyn Ortiz, George Parker, Andrea Guzzetta

Board Members Absent: Dana Miller, Carol Wheeler

Non-Board Members Present: Rita Rajca, Scott Smith, Maritza Mejias

The meeting was called to order at 3:09 pm by Gary Kirkmire.

The minutes from the last meeting were distributed. George Parker moved that the minutes be approved; Kim Jones seconded. The motion was approved by the board.

The first item on the agenda was discussion of the Treasurer's Report and the Cash Disbursement Report. Kim Jones first noted the disbursements – travel reimbursement to George Parker and funds to acquire 225-227 Michigan Street – before detailing the revenue for quarter one of the current fiscal year and the revenue earned to date for October.

Next on the agenda was Resolution No. 14 of 2018, authorization to accept the donation of 16 Taft Avenue from the National Community Stabilization Trust, which was tabled at the last board meeting to allow time to get specifics on the demolition, complete a Phase I and check prior uses of the property. The Land Bank conducted a limited due diligence of the lot, as well as the surrounding properties, reviewing prior uses, certificate of occupancy details, the NYS-DEC Spill File for Monroe County, recent demolition permits and also the City of Rochester's list of hazardous waste sites. No environmental concerns were noted. Scott Smith explained that we lean on the City's Department of Environmental Quality (DEQ) for guidance. If the department determines there is no environmental risk, we do not have to conduct a Phase I. George Parker moved that the resolution be adopted. Kim Jones seconded. The motion was approved by the board.

Next, the board discussed Resolution No. 15 of 2018, authorization of the Land Bank to exercise its preferred bid at the 2018 City Tax Foreclosure Auction scheduled for November 15, 2018. The resolution included a roster of the potential Land Bank acquisitions. Andrea Guzzetta moved that the resolution be adopted. Jacklyn Ortiz seconded. The motion was approved by the board.

Next, the board discussed Resolution No. 16 of 2018, authorization to enter into a shared services agreement with the City of Rochester. The support services are the same as in the previous shared services agreement. This agreement differs from the previous agreement in that it contains a five year renewal option at the expiration of the initial five year term. George Parker moved to adopt the resolution, seconded by Kim Jones. The motion was approved by the board.

The next item on the agenda was discussion of Resolution No. 17 of 2018, authorization to enter into a credit bid agreement with the City of Rochester. Gary Kirkmire explained that this agreement allows the Land Bank to pay the City of Rochester Treasury Department for its acquisitions from the Tax Foreclosure Auction at a later date. The only noted change from the credit bid agreement expiring at the end of the calendar year is the addition of a five year renewal

option. Jacklyn Ortiz moved that the resolution be adopted. Kim Jones seconded. The motion was approved by the board.

Next, the board discussed Resolution No. 18 of 2018, authorization to enter into a blanket agreement to participate in the National Community Stabilization Trust (NCST) REO Acquisition Programs. Gary Kirkmire clarified that the NCST is the middleman between the foreclosing banks and the potential purchasers. Rita Rajca explained that the Land Bank has a two week window (14 business days) to accept the donated properties from the date they are posted on the NCST site. The properties may come with related contributions, for which the Land Bank would have to demonstrate the need/use. We know the RHDFC is set up on the same donation site, and we assume that properties within city limits will be offered to the Land Bank first. To avoid missed opportunities, we hope to approve the blanket agreement to participate and give the Executive Director the authority to review the offered properties for environmental risk and viable use in a Land Bank program. Maritza Mejias confirmed for Kim Jones that the Land Bank would not return a home to the foreclosed party and that the properties will be acquired with clean title. George Parker feels fourteen business days allows enough time for possible acquisitions to be presented to the board for written approval. Martiza Mejias reiterated that we would not accept a property without doing our due diligence. Andrea Guzzetta surmised that this resolution gives us the authority to participate in the program, it's not stating that we will. Gary Kirkmire stressed the importance of the Land Bank being involved in order to gain control of these properties. Jacklyn Ortiz moved that the resolution be adopted. Kim Jones seconded. The motion was approved by the board.

Next, Gary Kirkmire reviewed the discussion items: Dorraine Kirkmire was not available to present the Housing Market Study, so it was tabled until the following meeting. In Paul Scuderi's absence we will also table the discussion of having a surveyor under contract. It was reiterated that the November meeting date was changed to November 19, 2018 at 3:00pm.

Lastly, the board discussed the Action Plan. The transfer of 97 Industrial Street to City Roots Land Trust was recently completed. The City's tax foreclosure auction will be held on November 15th, with registration opening at 8:00am and the auction beginning at 9:00am. The acquisition by donation of 47-49 Lime is still in the works.

The meeting was adjourned at 3:44 pm.


Secretary

Rochester Land Bank Corporation

Meeting Minutes

November 19, 2018

City Hall, Rm. #223B

30 Church Street,

Rochester, NY 14614

Board Members Present: Dana Miller, Carol Wheeler, Kim Jones, Gary Kirkmire, Jacklyn Ortiz, Andrea Guzzetta

Board Members Absent: George Parker

Non-Board Members Present: Paul Scuderi, Rita Rajca, Scott Smith, Maritza Mejias

The meeting was called to order at 3:04 pm by Dana Miller.

The minutes from the last meeting were distributed. Jacklyn Ortiz moved that the minutes be approved; Gary Kirkmire seconded. Carol Wheeler and Dana Miller abstained as they were absent from the last meeting. The motion was approved by the board.

The first item on the agenda was discussion of the Treasurer's Report and the Cash Disbursement Report. Kim Jones mentioned the monthly revenue for the sale of 225-227 Michigan Street and then reviewed the November disbursements – 1st Quarter payroll reimbursement and the filing fee for the CHAR500. Kim Jones mentioned that we are to spend down the remaining grant funds by the end of the calendar year. Paul Scuderi stated that he will later address why we may not meet that goal.

Next on the agenda was Resolution No. 19 of 2018, approval of the grant agreement with the NYS Office of the Attorney General ("OAG"). Paul Scuderi explained that we asked for \$2M for Round IV of the CRI grant and were awarded \$1.3M. We had been awarded \$1.5M in previous rounds, but with the addition of many New York land banks, the awards have been spread a bit thinner. A new restriction imposed with this round of funding was the cap on administrative costs of \$200,000. As such, we had to revise our budget and reallocate administrative funds into our other activities. We are applying \$130,000 toward acquisitions, \$200,000 toward blight removal/demolitions, \$420,000 toward rehabilitation subsidy, \$100,000 toward environmental remediation, and \$250,000 toward new construction. The demolition funds will trim the City of Rochester's costs, but with the move toward clean demolitions (removing concrete, foundation, footing and bringing in clean soil), we have a cost increase of approximately \$8,000 per demo. Gary Kirkmire mentioned that the City can only afford to do clean demos in select areas – housing development areas. The remaining demos will be to DEC standards. The Land Bank's request for environmental remediation funds are in response to our developers expressing how the high cost of asbestos remediation impacts their budgets. Gary Kirkmire moved that the resolution be adopted. Jacklyn Ortiz seconded. The motion was approved by the board.

Jacklyn Ortiz asked that we update the website now that we know the Land Bank is approved for CRI IV, to indicate how individuals may work with the Land Bank. Paul Scuderi explained that the monies outlined in this grant are slated for use by our partners. Eventually we will auction surplus properties and individuals will have an opportunity to acquire the properties from the Land Bank, but the rehab funds are for our work with GRHP and Habitat. Jacklyn Ortiz would like to previous accomplishments displayed on the website. Gary Kirkmire suggested a combination of promoting our

successes and activity with our current partners and the opportunity to partner. Jacklyn Ortiz suggested posting our annual RFP for vetting partners and upcoming auctions. Paul Scuderi explained that we can't advertise an auction until we know the state of the inventory we acquired at the City's tax foreclosure auction. Nor is the Land Bank made aware in advance of any additional funding coming its way. The Neighbors for Neighborhoods funding for rehabilitation work, for example, came to us outside of the CRI funding without notice.

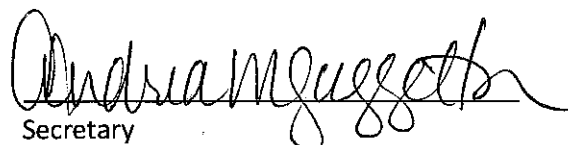
Next, the board discussed Resolution No. 20 of 2018, authorization to enter into a program agreement with Cornerstone Development to provide development subsidy. Paul Scuderi explained that originally, we planned to use the CRI Round III scattered site funding to assist in the rehab of 938 Clifford Avenue, but the long-delayed project funding date jeopardized our use of the CRI funding, leaving us no option but to pull out of the project. We would instead like to assist Rochester's Cornerstone Group, Ltd. with its Stadium Estates II project in the JOSANA neighborhood. Cornerstone ran into a financial deficit due to past demolition practices that caused environmental issues. It is the Land Bank's intention to contribute \$17,500 toward twenty units in the project for a total of \$350,000. Cornerstone's deficit is twice that amount and it has made application for funding with FHLB for the entire deficit amount. The Land Bank funds will reduce Cornerstone's request from FHLB. Cornerstone expects to complete the project in February 2019. Gary Kirkmire questioned the cost of environmental remediation as it seems extreme as it relates to units rather than sites, noting that this is the only cost that Cornerstone would not have anticipated and budgeted for. Carol Wheeler stated that testing/retesting, identifying and paying for clean fill and transporting fill led to the cost increase. The additional cost (\$600K +) was verified with our DEQ office. Carol Wheeler will ask Sr. Community Housing Planner for the City of Rochester, Alisha Curry, for details as Alisha is working closely with Cornerstone on the project. Carol Wheeler also mentioned that we could go with a "Plan B" and assist another project, but Maritza Mejias interjected that time is of the essence for spending down these CRI III funds. Paul Scuderi explained that Enterprise is aware of the situation and is willing to give us an additional quarter, until March 31, 2019, to spend these funds. If not fully spent, we have to have issued draws by that date. Jacklyn Ortiz moved that the resolution be adopted. Kim Jones seconded. The motion was approved by the board.

Next, Paul Scuderi discussed the results of the tax foreclosure auction, noting that the Land Bank made 27 successful bids, but not all partners received properties due to owner redemptions prior to the auction. Other partners declined some of their picks and the Land Bank will keep those properties. The Land Bank has eleven structures we will sell to pre-qualified bidders, two of which we hope to transfer to the current occupants.

Dorraine Kirkmire next presented the Housing Market Study, explaining that the City will not be releasing the study until it releases the Comprehensive Plan, which will be used as a vehicle to interpret and give context to the study. Some key points demonstrated are that the City's housing market is soft within a soft regional market and that low incomes rather than high housing costs are the root of affordability problems. Seven typologies were created based on data, grouped into three major typologies. Each has its own distinct housing pattern and distinct problem and opportunities. The City of Rochester wants to focus on stabilizing middle markets to ensure they don't slip into lower markets, while keeping an eye on the higher markets to ensure their continued success. Part IV of the study contains the recommendations resulting from the study.

Lastly, Dana Miller noted the tasks on our on-going Action Plan. Carol Wheeler asked that we add the development of a marketing plan as a task. Dana Miller inquired as to whether we should change the meeting times so that they don't coincide with City Council meetings. While the Land Bank has the liberty of changing the meeting dates and times, there do not appear to be any conflicts with dates in 2019.

The meeting was adjourned at 4:11 pm.


Secretary

Rochester Land Bank Corporation

Meeting Minutes

December 20, 2018

City Hall, Rm. #223B

30 Church Street,

Rochester, NY 14614

Board Members Present: Dana Miller, Carol Wheeler, Kim Jones, Gary Kirkmire, Andrea Guzzetta

Board Members Absent: Jacklyn Ortiz, George Parker

Non-Board Members Present: Paul Scuderi, Rita Rajca, Scott Smith, Maritza Mejias

The meeting was called to order at 3:07 pm by Dana Miller.

The minutes from the last meeting were distributed. Gary Kirkmire moved that the minutes be approved; Carol Wheeler seconded. The motion was approved by the board.

The first item on the agenda was discussion of the Treasurer's Report and the Cash Disbursement Report. Kim Jones first reviewed the monthly revenue followed by the disbursements for December. She stated that the Land Bank currently has approximately \$1.3 Million in cash available. This figure does not include the monies (\$250,000) coming from Mayor Warren. Kim Jones stated we can do a simple budget transfer once we receive a confirmation email from Chris Wagner that provides the ORG and OBJECT from which the funds will be provided.

Next on the agenda was Resolution No. 21 of 2018, authorization to transfer properties purchased at the 2018 City Tax Foreclosure Auction to the development partners. Paul Scuderi explained that ten properties were purchased on behalf of the partners. We bid an amount in excess of our CRI III acquisition funds to purchase all of the properties obtained through our preferred/credit bid. Upon reimbursement from the partners, we will be back within our grant acquisition dollar limit. Paul Scuderi stated that we are drawing up the contracts for each of the partners and will collect the purchase prices when the partners come in to sign. Gary Kirkmire moved that the resolution be adopted. Kim Jones seconded. The motion was approved by the board.

The next item on the agenda was Resolution No. 22 of 2018, authorization to enter into a license agreement with Project Phoenix. Paul Scuderi explained that Project Phoenix will be carrying out their workforce development program/ on site job training on these two properties, 242 Roycroft and 472 Tremont, and the Land Bank will maintain ownership. Phoenix may need to stage the work on the two houses, but we want to have the license agreement in place for both. When the renovations are complete, the Land Bank will look to transfer the property via a lottery system, the details of which we still need to work out. Gary Kirkmire mentioned the benefits of having a lottery drawing among residents on the street: Phoenix is employing people in the neighborhood, they have an active presence, and there will be a vested interest in protecting the property against vandalism if the home is potentially available to them in the future. Paul Scuderi added that Land Bank will incur some expense in carrying costs, especially in protecting our interests, in order to make this program work. Gary Kirkmire moved that the resolution be adopted. Kim Jones seconded. The motion was approved by the board.

Next on the agenda was Resolution No. 23 of 2018, authorizing the sale of 41 Darien Street. Paul Scuderi explained that the County of Monroe foreclosed on this property and the attorney for the purchaser failed to pay the delinquent City

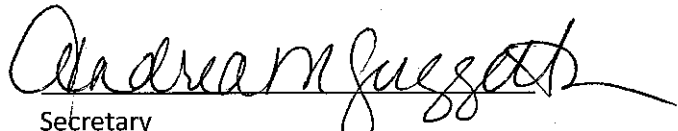
taxes before the City's tax foreclosure auction. The Land Bank used its preferred bid to acquire the property and was contacted by the previous owner's attorney almost immediately. As Executive Director, Paul Scuderi negotiated an agreement that met the goals of the Land Bank in that we made approximately \$5,000 on the sale and got the property back into the hands of the original intended purchaser who plans to occupy the property as his primary residence. Kim Jones moved that the resolution be adopted. Gary Kirkmire seconded. The motion was approved by the board.

Next on the agenda was the discussion items. It was decided that the time of the Land Bank board meetings that are scheduled for the same days as the City Council committee meetings would begin a half-hour earlier than usual, at 2:30 pm, and end at 3:30 pm, pending George Parker's approval. Potential updates to the website were also discussed. The FAQ's are being edited, links to photos demonstrating accomplishments/activities and to partner websites are to be added. Kim Jones suggested that we add the date the first RFQ was issued and add the meeting details in case the public would like to attend. Gary Kirkmire offered to have Pam Delany create a map that will link to photos of properties that were rehabbed/constructed. Dana Miller expressed the importance of the website in defining the Land Bank and its critical roles so we don't miss any opportunities. Rita Rajca would like to see about partnering with lenders for rehab loans for individuals who need funding to rehab a house. Gary Kirkmire suggested looking at lenders that are on the Monroe County Vacant Task Force – CNB, ESL, but we need to be specific about our intentions if he is to approach these lenders. Carol Wheeler suggested maybe it was time to look to the banks that work with HOME Rochester and see what else they might be able to do. She also mentioned a low interest loan for small investors through the Community Preservation Corp.

Dana Miller then took the board through the on-going action plan. Now that we have approved the transfer of the properties to our partners, we can circulate agreements. Gary Kirkmire, Carol Wheeler and Paul Scuderi offered to be part of a sub-committee for the development of a marketing plan. Dana Miller is hopeful that Jacklyn Ortiz will head the sub-committee. We need to begin addressing this year's partnering RFQ. Lastly, we are aiming to auction surplus properties in April.

Next, Paul Scuderi mentioned that the 2019 RVP Conference is being held in Atlanta in October and due to our reduced administrative funding with this round of the CRI, we may have to find an alternate source of funds or send fewer people. Paul Scuderi then circulated the Certificate of Incumbency for board member signatures to satisfy some due diligence requirements for the CRI Round IV grant.

The meeting was adjourned at 3:58 pm.


Secretary