

# AGENDA

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**Rochester Land Bank Corporation**

**Meeting Agenda**

**City Hall, 30 Church St, Rm. 223B, Rochester, NY 14614**

**July 18, 2024**

**3:00pm – 4:00pm**

- 3:00: Call to Order
- 3:00-3:05: Approval of 5/16/24 Minutes
- 3:05-3:10: Treasurer's and Cash Disbursements Reports
- 3:10-3:20: Resolution 13 Approving Sale of Certain Properties to Rochester Housing Development Fund Corporation
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- 3:20-3:30: Resolution 14 to Amend FOIL Policy
- 3:30-3:40: Resolution 15 to Amend Real Property Disposition Policy
- 3:40-4:00: Discussion
- Report back from NYLBA Summit

MAY 16, 2024  
BOARD MEETING  
MINUTES

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**Rochester Land Bank Corporation**  
**Meeting Minutes**  
**May 16, 2024**  
**City Hall, Room 223B**  
**30 Church St, Rochester, NY 14614**

Board Members Present: Erik Frisch, Carol Wheeler, John Fornof, Kurt Martin, James Smith and Eric Van Dusen

Board Members Absent: LaShay Harris

Non-Board Members Present: Paul Scuderi, Andrew Creary, Rianne Mitchell and Cindy Castillo

The meeting was called to order at 3:03 pm by Erik Frisch.

James Smith made a motion to elect Kurt Martin as Secretary Pro-Tem; John Fornof seconded. The motion was approved by the Board at 3:03 pm.

James Smith moved that the minutes from the last meeting held April 18, 2024 be approved; Kurt Martin seconded. The motion was approved by the board at 3:04 pm.

John Fornof presented the **Treasurer's Report and the Cash Disbursement Report for the month of May 2024**. The Treasurer's Report for the month of April classified the disbursements for the month and reported the revenue received for the month of May.

All reports were distributed to all members for review.

The first item on the agenda was **Resolution No. 10 of 2024 to Amend Resolution 10 of 2021 to Enter into an Agreement with the City of Rochester related to ARPA**. Paul Scuderi presented and discussed the Resolution and cause for the amendment.

James Smith made a motion to approve Resolution No. 10 of 2024 to Amend Resolution 10 of 2021 to Enter into an Agreement with the City of Rochester related to ARPA; John Fornof seconded. The motion was approved by the Board at 3:08 pm.

The next item on the agenda was **Resolution No. 11 of 2024 to Enter into an Agreement for the City of Rochester to act as Construction Manager for the Rehabilitate the Dream (RTD) program**. Paul Scuderi presented the Resolution and provided detailed information about the agreement with the City of Rochester for the RTD program and their capacity as Construction Manager. Rianne Mitchell also provided details of the program.

James Smith made a motion to approve Resolution No. 11 of 2024 to Enter into an Agreement for the City of Rochester to act as Construction Manager for the Rehabilitate the Dream program; Carol Wheeler seconded. The motion was approved by the Board at 3:14 pm.



TREASURER'S  
REPORTS  
JUNE 2024

RLBC Disbursements  
(5/17/24 - 6/18/24)

<u>Amount</u>	<u>Payee</u>	<u>Purpose</u>
\$ 4,340.00	North Coast Property Association	Land Bank Property Management April
\$ 225.00	Paul Scuderi	Appraisal CE
\$ 1,450.00	North Coast Property Association	Land Bank Property Management May
\$ 59.00	Maritza Mejias	Broker CE
\$ 13.84	EZ Pass	Tolls
\$ 375.00	NYS Conference of Mayors	Rochester Land Bank
\$ 2,739.50	Day Environmental Inc.	Environmental Consulting
\$ 577.00	Day Environmental Inc.	Environmental Consulting

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\$ 9,779.34

Rochester Land Bank Corporation  
 Treasurer Report to Board  
 June 18, 2024

Revenue	FY 21 Total	FY 22 Total	FY 23 Total	FY 24 Q1	FY 24 Q2	FY 24 Q3	April	May	June
<b>Revenue</b>									
CR1 Round 4 reimbursement / Staffing costs	107,138	1,218	0	0	0	0	0	0	0
CR1 Round 4 reimbursement / Adm./Professional Svcs.	27,512	5,208	0	0	0	0	0	0	0
CR1 Round 4 reimbursement/Acquisitions	0	54,445	0	0	0	0	0	0	0
CR1 Round 4 reimbursement/Rehabilitation Subsidy	540,000	230,652	0	0	0	0	0	0	0
CR1 Round 4 reimbursement /Strategic Blight Removal- Demolition	106,378	0	0	0	0	0	0	0	0
CR1 Round 4 reimbursement /New Construction	500,000	0	0	0	0	0	0	0	0
CR1 Round 4 reimbursement /Environmental Remediation	190,000	70,000	0	0	0	0	0	0	0
Other Revenue / Real Property/ etc...	160,624	512,400	448,506	237,196	23,079	911,046	70,299	27,979	40,653
<b>Revenue Grand Total</b>	<b>\$1,631,652</b>	<b>\$873,923</b>	<b>\$448,506</b>	<b>\$237,196</b>	<b>\$23,079</b>	<b>\$911,046</b>	<b>\$70,299</b>	<b>\$27,979</b>	<b>\$40,653</b>
<b>Expense</b>									
<b>Overhead Expenses</b>									
Staff	21,359	0	0	0	0	0	0	0	0
Other **	0	0	0	0	0	0	0	0	0
<b>Overhead subtotal</b>	<b>\$21,359</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>Operating Expenses</b>									
CR1 Round 4 / Staffing costs	0	72,324	0	0	0	0	0	0	0
CR1 Round 4 / Adm./Professional Svcs.	12,230	35,754	0	0	0	0	0	0	0
CR1 Round 4 /Acquisitions	73,238	101,917	0	0	0	0	0	0	0
CR1 Round 4 /Rehabilitation Subsidy	308,000	273,000	0	0	0	0	0	0	0
CR1 Round 4 /Strategic Blight Removal- Demolition	124,275	59,605	0	0	0	0	0	0	0
CR1 Round 4 /New Construction	1,100,000	0	0	0	0	0	0	0	0
CR1 Round 4 /Environmental Remediation	130,000	80,000	0	0	0	0	0	0	0
Other Projects***	49,952	58,028	708,350	68,992	53,006	81,067	63,941	11,840	9,779
<b>Operating subtotal</b>	<b>\$1,797,715</b>	<b>\$690,628</b>	<b>\$708,350</b>	<b>\$68,992</b>	<b>\$53,006</b>	<b>\$81,067</b>	<b>\$63,941</b>	<b>\$11,840</b>	<b>\$9,779</b>
<b>Expense Grand Total</b>	<b>\$1,819,074</b>	<b>\$690,628</b>	<b>\$708,350</b>	<b>\$68,992</b>	<b>\$53,006</b>	<b>\$81,067</b>	<b>\$63,941</b>	<b>\$11,840</b>	<b>\$9,779</b>

\* Rochester Land Bank Corp. was incorporated 8/9/2013.  
 \*\* Other overhead expenses include office supplies, IT services, Directors and Officers insurance premiums etc., as provided in the Stated Services agreement.  
 \*\*\* Other Project expenses are operating expenses not covered by the Stated Services agreement



TREASURER'S  
REPORTS  
JULY 2024

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# RESOLUTION 13

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A meeting of the Board of Directors of the Rochester Land Bank Corporation (“Land Bank”) was convened in public session at Room #223B, City Hall, 30 Church Street, Rochester, New York 14614 on **July 18, 2024 at 3:00 p.m.**

The meeting was called to order and, the following directors of the Land Bank were:

	PRESENT:	ABSENT:
Erik Frisch, Chair		
Carol Wheeler, Vice-Chair		
John Fornof, Treasurer		
LaShay Harris, Secretary		
Kurt Martin		
James Smith		
Eric Van Dusen		

**THE FOLLOWING PERSONS WERE ALSO PRESENT:**

Paul Scuderi Executive Director  
 Andrew Creary, Esq. Corporation Counsel’s office

The following resolution was offered by \_\_\_\_\_,  
 Seconded by \_\_\_\_\_:

**Resolution No. 13 of 2024**

**APPROVING SALE OF CERTAIN PROPERTIES TO ROCHESTER HOUSING DEVELOPMENT FUND CORPORATION**

**WHEREAS**, Section 1607(a)(7) of the Land Bank Act grants the Land Bank the power to contract and execute other instruments necessary to performing its duties and exercising its powers;

**WHEREAS**, Section 1609(d) of the Land Bank Act grants the Land Bank the power to convey, exchange, sell, transfer, lease as lessor, grant, release and demise, pledge any and all interests in, upon or to its real property;

**WHEREAS**, in accordance with this Board’s Resolution No. 11 of 2023 and pursuant to the NYS Land Bank Act at Section 1616(i) of the Not-for-Profit Corporation Law, on November 9, 2023, the Land Bank used its priority bid to purchase eleven (11) real estate parcels at the City of Rochester Tax Foreclosure Auction;

**WHEREAS**, the following five (5) properties were determined to be unsuitable for any existing Land Bank programs and are being offered to Rochester Housing Development Fund Corp. ("RHDFC") for the total amount of \$82,979.11:

<b>Address</b>	<b>SBL #</b>	<b>Purchase Price</b>
123 Ashland St	121.63-2-20	\$35,043.78
23 Fillmore St	120.43-1-12	\$13,969.88
1303 North St	091.73-8-18	\$ 8,466.57
380 Rosewood Ter	107.47-3-55	\$14,438.62
77 Sidney St	107.70-1-8	\$11,060.26

**WHEREAS**, in order to determine the fair market value of these Subject properties, the Land Bank has obtained independent appraisals from Midland Appraisal Associates in October 2023;

**WHEREAS**, Section 10. B. of the Land Bank's Policy Governing the Disposition of Real Property permits conveyance of real property by the Land Bank to nongovernmental entities at an amount lower than the Property Costs, should the Board, in its discretion approve a price reduction in conjunction with an approved redevelopment plan or municipal goal; accept nonmonetary consideration; or apply grant funding to offset any of the Property Costs;

**WHEREAS**, Section 12 of the Land Bank's Policy Governing the Disposition of Real Property restricts sale of property owned by the Land Bank to those purchasers who meet the eligibility guidelines in Section 21-16 of the Charter and Code of the City of Rochester;

**NOW, THEREFORE, BE IT RESOLVED BY THE ROCHESTER LAND BANK CORPORATION AS FOLLOWS:**

Section 1. The recitals above are incorporated into this Resolution as if fully set forth.

Section 2. The Executive Director is hereby authorized and directed to convey 123 Ashland St, 23 Fillmore St, 1303 North St, 380 Rosewood Ter and 77 Sidney to RHDFC for the total amount of \$82,979.11, subject to restrictive covenant requiring that the property obtain a Certificate of Occupancy within twelve (12) months of the date of closing.

Section 3. The Executive Director is authorized and directed to execute the deed and all other documents on behalf of the Land Bank which may be necessary or desirable to further the intent of this Resolution and do such further things or perform such acts as may be necessary or convenient to implement the provisions of this Resolution.

Section 4. This resolution shall take effect immediately.



# RESOLUTION 14

A meeting of the Board of Directors of the Rochester Land Bank Corporation ("Land Bank") was convened in Conference Room 223B City Hall, 30 Church Street, Rochester, New York 14614 on **July 18, 2024 at 3:00 p.m.**

The meeting was called to order and the following directors of the Land Bank were:

	PRESENT:	ABSENT:
Erik Frisch, Chair		
Carol Wheeler, Vice-Chair		
John Fornof, Treasurer		
LaShay Harris, Secretary		
Kurt Martin		
James Smith		
Eric Van Dusen		

THE FOLLOWING PERSONS WERE ALSO PRESENT:

Paul Scuderi Executive Director  
Andrew J. Creary, Esq. Corporation Counsel's office

The following resolution was offered by \_\_\_\_\_,  
seconded by \_\_\_\_\_:

Resolution No: 14 of 2024

AMENDING THE FREEDOM OF INFORMATION LAW (FOIL) POLICY AND  
PROCEDURES OF THE ROCHESTER LAND BANK CORPORATION

**NOW, THEREFORE, BE IT RESOLVED** by the members of the Board of the Corporation as follows:

Section 1. The following policy governing the Freedom of Information Law (FOIL) Policy and Procedures by the Rochester Land Bank Corporation, amended to update the procedures by which to make FOIL requests and superseding in its entirety Freedom of Information Law (FOIL) Policy and Procedures adopted January 19, 2023, is hereby approved:

## FREEDOM OF INFORMATION LAW (FOIL) POLICY AND PROCEDURES OF THE ROCHESTER LAND BANK CORPORATION

### Purpose

The Rochester Land Bank Corporation ("RLBC") is subject to disclosures pursuant to the Freedom of Information Law ("FOIL"). This document describes RLBC policies and procedures as it relates to the handling of FOIL requests.

### Making Requests

FOIL requests may be submitted online via Just FOIA at <https://rochesterny.justfoia.com/publicportal/home/newrequest>, or through detailed written request specifying the records you wish to receive mailed to the RLBC Records Access Officer at:

Rochester Land Bank Corporation  
Attn: Rianne Mitchell  
30 Church Street, Room 125B  
Rochester, NY 14614

### Handling of Requests

RLBC is required to comply with FOIL, and as such, will ensure that this policy remains up to date, and that a Records Access Officer has been appointed to handle FOIL requests at all times. The Records Access Officer will:

- (1) Maintain an up-to-date Subject Matter List.
- (2) On locating records where inspection is requested, either (i) make records available for inspection, or (ii) deny access to records and explain in writing the reasons why such records are not available.
- (3) On locating records where copies are requested, either (i) make a copy available upon payment of fees established pursuant to this policy, if any, or (ii) deny access to records and explain in writing the reasons why such records are not available.
- (4) Certify that records provided are a true copy.
- (5) On failure to locate records, certify that: (i) RLBC is not the custodian for such records, or (ii) the records for which RLBC is custodian cannot be found after a diligent search.



### Request Protocol

- (a) A written request is required.
- (b) A response shall be given within five business days of receipt of a request by:
  - (1) informing a person requesting records that the request or portion of the request does not reasonably describe the records sought, including direction, to the extent possible, that would enable that person to request records reasonably described;
  - (2) granting or denying access to records in whole or in part;
  - (3) acknowledging the receipt of a request in writing, including an approximate date when the request will be granted or denied in whole or in part, which shall be reasonable under the circumstances of the request and shall not be more than twenty business days after the date of the acknowledgment, or if it is known that circumstances prevent disclosure within twenty business days from the date of such acknowledgment, providing a statement in writing indicating the reason for inability to grant the request within that time and a date certain, within a reasonable period under the circumstances of the request, when the request will be granted in whole or in part; or
  - (4) if the receipt of request was acknowledged in writing and included an approximate date when the request would be granted in whole or in part within twenty business days of such acknowledgment, but circumstances prevent disclosure within that time, providing a statement in writing within twenty business days of such acknowledgment specifying the reason for the inability to do so and a date certain, within a reasonable period under the circumstances of the request, when the request will be granted in whole or in part.
- (c) In determining a reasonable time for granting or denying a request under the circumstances of a request, personnel shall consider the volume of a request, the ease or difficulty in locating, retrieving or generating records, the complexity of the request, the need to review records to determine the extent to which they must be disclosed, the number of requests received by RLBC, and similar factors that bear on the ability to grant access to records promptly and within a reasonable time.
- (d) A failure to comply with the time limitations described herein shall constitute a denial of a request that may be appealed. Such failure shall include situations in which an officer or employee:

- (1) fails to grant access to the records sought, deny access in writing or acknowledge the receipt of a request within five business days of the receipt of a request;
- (2) acknowledges the receipt of a request within five business days but fails to furnish an approximate date when the request will be granted or denied in whole or in part;
- (3) furnishes an acknowledgment of the receipt of a request within five business days with an approximate date for granting or denying access in whole or in part that is unreasonable under the circumstances of the request;
- (4) fails to respond to a request within a reasonable time after the approximate date given or within twenty business days after the date of the acknowledgment of the receipt of a request;
- (5) determines to grant a request in whole or in part within twenty business days of the acknowledgment of the receipt of a request, but fails to do so, unless RLBC provides the reason for its inability to do so in writing and a date certain within which the request will be granted in whole or in part;
- (6) does not grant a request in whole or in part within twenty business days of the acknowledgment of the receipt of a request and fails to provide the reason in writing explaining the inability to do so and a date certain by which the request will be granted in whole or in part; or
- (7) responds to a request, stating that more than twenty business days is needed to grant or deny the request in whole or in part and provides a date certain within which that will be accomplished, but such date is unreasonable under the circumstances of the request.

(e) An appointment, to inspect and copy records, may be made by contacting the Records Access Officer.

#### Subject Matter List

A Subject Matter List shall be maintained by the Records Access Officer, which shall be sufficiently detailed to permit identification of the category of records sought, and which shall be updated annually.

Denial of Access to Records

(a) Denial of access to records shall be in writing stating the reason therefor and advising the requester of the right to appeal to the individual or body established to determine appeals, [who or which] shall be identified by name, title, business address and business phone number.

(b) If requested records are not provided promptly, as required in Section 5 of these regulations, such failure shall also be deemed a denial of access.

(c) The following person or persons or body shall determine appeals regarding denial of access to records under the Freedom of Information Law:

City of Rochester  
Corporation Counsel  
30 Church Street, 400A  
Rochester, NY 14614

-or-

[foilappeals@cityofrochester.gov](mailto:foilappeals@cityofrochester.gov)

(d) Any person denied access to records may appeal within thirty days of a denial.

(e) The time for deciding an appeal by the individual or body designated to determine appeals shall commence upon receipt of a written appeal identifying:

- (1) the date and location of requests for records;
- (2) a description, to the extent possible, of the records that were denied; and
- (3) the name and return address of the person denied access.

(f) A failure to determine an appeal within ten business days of its receipt by granting access to the records sought or fully explaining the reasons for further denial in writing shall constitute a denial of the appeal.

(h) The person or body designated to determine appeals shall inform the appellant of its determination in writing within ten business days of receipt of an appeal.

## Fees

Fees may be charged for copies at the discretion of the Records Access Officer as follows:

- (a) the fee for copying records shall not exceed 25 cents per page for photocopies not exceeding 9 by 14 inches. This section shall not be construed to mandate the raising of fees where agencies or municipalities in the past have charged less than 25 cents for such copies;
- (b) the fee for photocopies of records in excess of 9 x 14 inches shall not exceed the actual cost of reproduction; or
- (c) RLBC has the authority to redact portions of a paper record and does so prior to disclosure of the record by making a photocopy from which the proper redactions are made.

Such fees may also include:

- (a) an amount equal to the hourly salary attributed to the lowest paid employee who has the necessary skill required to prepare a copy of the requested record, but only when more than two hours of the employee's time is necessary to do so; and
- (b) the actual cost of the storage devices or media provided to the person making the request in complying with such request; or
- (c) the actual cost to RLBC of engaging an outside professional service to prepare a copy of a record, but only when RLBC information technology equipment is inadequate to prepare a copy, and if such service is used to prepare the copy.

## Severability

If any provision of these regulations or the application thereof to any person or circumstances is adjudged invalid by a court of competent jurisdiction, such judgment shall not affect or impair the validity of the other provisions of these regulations or the application thereof to other persons and circumstances.

The question of the adoption of the foregoing Resolution No. 14 of 2024 was duly put to a vote, which resulted as follows:

	Aye	Nay	Abstain	Absent
John Fornof				
Erik Frisch				
LaShay Harris				
Kurt Martin				
James Smith				
Eric Van Dusen				
Carol Wheeler				

The foregoing Resolution was thereupon declared duly adopted.

I, the undersigned Secretary of the Rochester Land Bank Corporation (the "Land Bank"), do hereby certify that the foregoing is a true copy of a Resolution which was duly adopted by the Board of Directors of the Rochester Land Bank Corporation on **July 18, 2024**.

Attest: \_\_\_\_\_  
Secretary

# RESOLUTION 15

A meeting of the Board of Directors of the Rochester Land Bank Corporation ("Land Bank") was convened in Conference Room 223B City Hall, 30 Church Street, Rochester, New York 14614 on **July 18, 2024 at 3:00 p.m.**

The meeting was called to order and the following directors of the Land Bank were:

	PRESENT:	ABSENT:
Erik Frisch, Chair		
Carol Wheeler, Vice-Chair		
John Fornof, Treasurer		
LaShay Harris, Secretary		
Kurt Martin		
James Smith		
Eric Van Dusen		

THE FOLLOWING PERSONS WERE ALSO PRESENT:

Paul Scuderi Executive Director  
Andrew J. Creary, Esq. Corporation Counsel's office

The following resolution was offered by \_\_\_\_\_,  
seconded by \_\_\_\_\_:

Resolution No: 15 of 2024

AMENDING POLICY GOVERNING THE DISPOSITION OF REAL PROPERTY BY THE  
ROCHESTER LAND BANK CORPORATION

**NOW, THEREFORE, BE IT RESOLVED** by the members of the Board of the Corporation as follows:

Section 1. The following policy governing the Disposition of Real Property by the Rochester Land Bank Corporation, adopted December 20, 2013 and amended April 17, 2014 and February 20, 2024, amended to update Section 9, Sale Price / Consideration in Payment for Real Estate to include Subsection C, Transfer of Tax Foreclosed Properties to Former Owners, is hereby approved:

## **POLICY GOVERNING THE DISPOSITION OF REAL PROPERTY BY THE ROCHESTER LAND BANK CORP.**

The disposition of real property by the Rochester Land Bank Corp., herein referred to as the Land Bank, shall be governed by the general guidelines set forth in this policy, and shall at all times be consistent with the provisions of § 1600 of the New York Not-for-profit Corporation Law (the "Land Bank Act") and all applicable Federal, State, and local laws, rules, regulations and ordinances.

### **1. Coordination with City of Rochester Initiatives**

Properties shall be disposed of in a manner that supports the mission of the Land Bank in alignment with the City of Rochester's redevelopment strategies, municipal goals and objectives.

### **2. Disposition of Real Estate Interests**

The Land Bank may convey, exchange, sell, transfer, lease as lessor, grant, release and demise, pledge any and all interests in, upon or to real property of the Land Bank.

### **3. Board Approval**

All disposition of real property shall be approved by the Board prior to conveyance of title. The Land Bank shall not sell, mortgage, or lease any real property unless authorized by a by a majority vote of the Board as required pursuant to N-PCL § 1605 (2)(i)(5). The terms of any contract or agreement concerning the sale, lease, license, easement, encumbrance, or other alienation of any interest in real property of the Land Bank, shall be approved by the Board.

### **4. Ownership by Land Bank**

Pursuant to § 1609(a) of the Land Bank Act, the Land Bank shall hold in its own name all real property acquired by the Land Bank irrespective of the identity of the transferor of the property.

### **5. Designation of Contracting Officer / Duties of Contracting Officer**

Except as otherwise provided herein and in the New York State Public Authorities Law (PAL), the "Contracting Officer" shall be responsible for the disposition of real property owned by the Land Bank and shall be responsible for the Land Bank's compliance with, and enforcement of, this Policy. The Executive Director of the Land Bank is hereby designated as the Contracting Officer. As the Contracting Officer, the Executive Director has responsibility and authority for carrying out the directives of the Board with regard to acquisition of property. All contracts shall be executed in the name of the Land Bank.

### **6. Authorized Signatory**

The Board delegates to the Executive Director of the Land Bank the authority to enter into and execute agreements, instruments of conveyance and all other related documents pertaining to the conveyance of real property by the Land Bank. In the event that the Executive Director is unavailable, unable, or unwilling to carry out this responsibility, the Board President shall have authority to act in this capacity.



## **7. Disposition Methods**

The Land Bank may dispose of real property, or any interest in real property, by the following methods:

- Conveyance of a partial interest by lease, license, easement, or other agreement;
- Transfer to a government entity;
- Public Auction;
- Sale by Request for Proposal;
- Negotiation;
- Sealed Bid.

## **8. Option to Purchase Real Estate**

The Land Bank may grant an option to purchase real estate for a specified percentage of the purchase price with a negotiated time frame to be determined by the Land Bank. This payment will be credited to the sale price at closing. If closing does not occur, the fee shall be forfeited. All option agreements are subject to all policies and procedures of the Land Bank pertaining to property transfers.

## **9. Sale Price / Consideration in Payment for Real Estate**

In each and every transfer of real property the Land Bank shall require good and valuable consideration in an amount determined by the Land Bank in its sole discretion. The Land Bank will consider both the fair market value of the property and the Property Costs in determination of consideration for each property. The fair market value of the real property shall be determined by a valuation estimate performed by Land Bank staff or a qualified independent real estate professional, as further defined in Land Bank procedures. Said valuation estimate shall be included in the Land Bank's record of the transaction for the property. "Property Costs" shall mean the aggregate costs and expenses of the Land Bank attributable to the specific property being sold, including costs of acquisition, maintenance, repair, demolition, marketing, legal expenses of the property and indirect costs of the operations of the Land Bank allocable to the property.

The consideration to be provided to the Land Bank by the Transferee may take the form of monetary payments and secured financial obligations, deferred financing, performance of contractual obligations, imposition of restrictive covenants, or other obligations and responsibilities of the Transferee, or any combination thereof, and such other forms of consideration as are consistent with state and local law. The Land Bank may consider alternative financing options (i.e., providing a mortgage and promissory note) as a method of disposition in any transactions.

### **A. Transfers to Governmental Entities.**

The Land Bank may convey real property to governmental entities at an amount less than fair market value when such property is to be retained by the governmental entity in perpetuity for governmental purposes. Properties acquired by the Land Bank by means of the trump bid which are subsequently deemed to be unsuited to the mission of the Land Bank may be conveyed by donation to the City of Rochester upon enactment of an authorizing resolution of the Board and authorizing legislation approved by the Rochester City Council. In the event that the Land Bank transfers real property to a governmental entity in order to facilitate a transfer of title to a third party, the consideration shall not be lower than the Property Costs,

to be paid in cash, unless the Board:

- in its discretion approves a price reduction in conjunction with an approved redevelopment plan or municipal goal, or
- accepts nonmonetary consideration as described above.

#### B. Transfers to NonGovernmental Entities

Conveyance of real property by the Land Bank to nongovernmental entities shall require payment of consideration in an amount not lower than the Property Costs, to be paid in cash, unless the Board:

- in its discretion approves a price reduction in conjunction with an approved redevelopment plan or municipal goal,
- accepts nonmonetary consideration as described above, or
- applies grant funding to offset any of the Property Costs, provided that such price reduction complies with grant provisions.

#### C. Transfer of Tax Foreclosed Property to Former Owners

Former owners shall not have an absolute right to repurchase a property acquired through the City of Rochester tax foreclosure proceedings. The former owner may repurchase said property only at the discretion of the Executive Director and where agreed by the City pursuant to its Charter. Where sale of such a foreclosed property to the former owner is deemed to be in the Land Bank's best interests by the Executive Director, the Land Bank shall require payment of consideration in an amount not lower than the Property Costs (defined as the aggregate costs and expenses of the Land Bank attributable to the specific property being sold, which may include costs of acquisition, maintenance, repair, demolition, marketing, legal expenses of the property and indirect costs of the operations of the Land Bank allocable to the property) to be paid in cash. In addition, the payment of all City tax arrears, delinquent water bills, pure waters charges previously paid by the City and any other City charges, interest to the date of payment, a ten-percent penalty, and the cost of a title report where necessary and all current taxes. Payment of all current Monroe County taxes and charges and all county taxes and charges which had been canceled through the foreclosure proceedings shall also be a condition of sale.

The Executive Director of Real Estate may establish rules and regulations governing the eligibility of the various categories of former owners and governing the time period in which they may elect to repurchase their former property. The former owner shall be required to obtain a certificate of occupancy where required within a certain time after the recording date of the deed, as established by the Director of Real Estate. Any liens against a property that had been canceled as a result of the foreclosure shall be reinstated upon transfer of title to the former owner, *nunc pro tunc*, via Court Order.

### **10. Planned Disposition Strategy**

A subsequent use that furthers community development objectives, along with an estimated schedule for implementation, must be identified prior to disposition.

For conveyances that are subject to a development proposal, the Land Bank will require potential Transferees to submit a plan that includes, at a minimum, the following:

- Project description, including ultimate use of property

- Development schedule
- Investment plan including projected development costs and sources of funding
- Experience of Transferee in undertaking similar projects
- References

All tax incentives and financing necessary for the development to be completed must be committed prior to actual disposition.

All Transferees shall be required to comply with all terms of the approved development proposal, the purchase offer, the City's Zoning Ordinance and Building Code, and the laws and/or ordinances of all other agencies that may have jurisdiction.

### **11. Structure of Conveyances**

Transactions shall be structured in a manner that permits the Land Bank to enforce recorded covenants or conditions upon title pertaining to development and use of the property for a specified period of time. Such restrictions may be enforced, in certain cases, by means of a reverter clause in the deed conveying title to a Transferee, and/or reliance on subordinate financing held by the Land Bank.

Post title transference, the Land Bank will implement a system to track the ethnicity and income demographics of the homebuyer/tenant.

### **12. Qualifications of Transferee**

Individuals and entities seeking to acquire real property from the Land Bank, or to enter into transaction agreements with the Land Bank, will be required to provide such information as may be requested by the Land Bank, including but not limited to the legal status of the Transferee, its organizational and financial structure, and its prior experience in similar property development or management.

The Land Bank deems it to be in the best interest of the City of Rochester to convey real property to individuals and entities who will be responsible property owners, and to that end the Land Bank shall adopt the purchaser eligibility guidelines set forth in § 21-16 of the Charter and Code of the City of Rochester. These provisions shall apply to all Transferees including purchasers and lessees.

Individuals and entities shall be prohibited from acquiring ownership or property rights from the Land Bank if they have engaged in fraudulent activity in connection with the sale of a City-owned or Land Bank-owned property, have lost real property through City tax foreclosure proceedings within the previous five years, owe property taxes on other real property within the City of Rochester within the previous three years, have been the subject of a cancellation of sale by the City of Rochester or have been held in contempt of a court order for failure to abate code violations within the previous five years, or who have unsatisfied judgments in the Municipal Code Violations Bureau within the previous five years. Failure to perform in prior transactions with the Land Bank shall also render an individual or entity ineligible to purchase of real property from the Land Bank.

Individuals and entities who own property within the City of Rochester that is in violation of City codes shall be deemed ineligible to acquire ownership or property rights from the Land Bank unless the violation(s) are on property that is part of construction, rehabilitation or development projects, or is undergoing periodic Certificate of Occupancy renewal, and it is established by the City of Rochester Department of Neighborhood and Business Development that the owner is making satisfactory progress toward the abatement of said violations.

Individuals and entities that were the prior owners of real property at the time of tax foreclosure which transferred title to the Land Bank shall be ineligible to be the Transferee of such property from the Land Bank, except that the Board of the Land Bank in its sole discretion may approve a short-term rental agreement with a prior owner.

Parties that are not able to demonstrate sufficient experience and capacity to perform in accordance with the requirements of the Land Bank shall be ineligible to purchase real property from the Land Bank.

Where the Transferee is not an individual, the provisions cited in this section shall also apply to officers, principals and related businesses or associations. Such provisions shall not apply to purchasers of unbuildable vacant land.

The Land Bank reserves the right to independently investigate and consider the Transferee's experience and business activities in other jurisdictions, as well as to consider references, both those that are submitted and others that may be solicited by the Land Bank. All determinations of the eligibility or qualification of any Transferor shall be at the sole and absolute discretion of the Land Bank.

### **13. Conveyance to Tax-Exempt Entity**

The Land Bank may give preference to proposals to transfer real property into private ownership for taxable uses. However, given the unique nature of some properties, the Land Bank may consider a tax-exempt use that supports the mission of the Land Bank and is in congruence with municipal strategies, goals and objectives. Except in the discretion of the Board for overriding charitable, educational and other public interests, in a conveyance to a non-governmental tax-exempt organization, the Transferee shall waive its tax-exempt status for five years and agree to pay property taxes for that period of time, unless that organization currently owns a tax-exempt property within 500 feet of the real property acquired from the Land Bank. The Transferee shall further agree not to transfer, re-sell or convey the subject premises to a tax-exempt organization for a period of five (5) years from the date of the recording of the deed from the Land Bank. This covenant shall be contained in the deed from the Land Bank to the Transferee.

### **14. Environmental**

Unless otherwise approved by the Board, the Transferee shall be solely responsible for performing and conducting its own due diligence as to the physical and environmental condition of the real property being conveyed. The Land Bank shall supply the Transferee with copies of all environmental reports (the "Environmental Reports") it has in its possession in regard to the real property conveyed. Transferee shall accept the real property in "as is" condition, and shall agree to assume and undertake any and all liability and expense resulting from the presence of Hazardous Substances in, on, or beneath the real property, and/or removal or other remediation of any such Hazardous Substances, except to the extent that the presence or release of any such Hazardous Substances has resulted from or arisen out of the activities of the Land Bank, its agents, employees or contractors.

### **15. Lead-Based Paint and/or Lead-Based Paint Hazards**

The Land Bank shall comply with the requirements of the Residential Lead-Based Paint Hazard

Reduction Act (Title X) passed by Congress in 1992 and the regulations which were issued to implement said legislation, in the conveyance of all real property constructed prior to 1978 containing one or more residential dwelling units, unless such property is specifically excluded from the rule. The Land Bank shall disclose all known lead-based paint and/or lead-based paint hazards and further provide any available reports of lead-based paint testing regarding residential dwellings covered under this rule. Transferees shall have the opportunity, for a 10-day period, to conduct a risk assessment or inspection for the presence of lead-based paint and/or lead-based paint hazards, at their own expense. By mutual agreement of the Land Bank and Transferee, the time period may be shortened or lengthened. The Transferee may waive the inspection opportunity.

#### **16. Insurance**

The Land Bank may grant an access or license agreement to permit a Transferee to conduct due diligence activities or take occupancy prior to conveyance of title, or for such other purposes as deemed necessary to carry out the purpose of the planned disposition. The Land Bank may also enter into a lease agreement. During a license period and/or lease term, the Transferee shall agree to defend, indemnify and hold the Land Bank and the City of Rochester harmless from any and all claims for bodily injury or property damage occurring or alleged to have occurred at the subject property. Transferee shall insure the property with liability insurance in such limits as may be approved by the Land Bank. All such insurance policies shall be issued in the name of the Transferee, the Land Bank and the City of Rochester as additional insured, and a copy of a bona fide certificate of insurance evidencing the coverage provided in the policy shall be delivered by the Transferee to the Land Bank on or before the date of commencement of the license period.

#### **17. Boundary Lines**

The Land Bank may grant and accept easements to resolve boundary line title tissues, including building encroachments between adjoining parcels and fence encroachments. The Executive Director may authorize boundary line agreements and driveway agreements with the owners of parcels adjacent to Land-Bank owned parcels, without conveyance of ownership. Consideration for said easements and agreements may be set at \$1 (payment waived).

#### **18. Disposition by Commissioner of General Services**

If the Board deems that disposition of real property by the Commissioner of General Services will be advantageous to the Land Bank and the State of New York, the Land Bank may enter into an agreement with the Commissioner of General Services whereby the Commissioner may dispose of real property of the Land Bank under terms and conditions agreed to by the Land Bank and the Commissioner of General Services. In disposing of any such property of the Land Bank, the Commissioner of General Services shall be bound by the terms of Title 5-A of the Public Authorities Law, and references to the Contracting Officer shall be deemed to refer to the Commissioner of General Services.

#### **19. Disposition of Proceeds of Sale**

Any proceeds from the sale or transfer of real property by the Land Bank shall be retained, expended, or transferred by the Land Bank as determined by the Board in the best interests of the Land Bank and in accordance with the Land Bank Act.

## **20. Inventory of Real Property Dispositions**

Pursuant to N-PCL §§ 1609(g) and 1609(g), the Land Bank shall maintain and make available for public review and inspection a complete inventory of all real property dispositions by the land bank. Such inventory shall include a complete copy of the sales contract including all terms and conditions including, but not limited to, any form of compensation received by the land bank or any other party which is not included within the sale price. Within one week of the disposition of any parcel of real property, the Land Bank shall list the parcel in the publicly available inventory. Such records shall remain available for public inspection in the property disposition inventory indefinitely.

## **21. Retention of Records**

Copies of all real property disposition contracts shall be retained indefinitely by the Land Bank. Copies of contracts under this section shall be kept as a part of the Land Bank's disposition file and shall be incorporated into the disposition inventory as set forth in Section 20 of this Disposition Policy. Copies may be kept in original form, electronically, or in both forms.

## **22. Property Report**

The Land Bank shall publish annually a report listing all property of the Land Bank, as required pursuant to PAL §2896 (3)(a). Such report shall include a list and full description of all real and personal property disposed of during such period. The report shall contain the price received by the Land Bank and the name of the purchaser for all such property sold by the Land Bank during such period.

The Land Bank shall deliver copies of such report to the Comptroller of the State of New York, the Director of the Budget of State of New York, the Commissioner of the New York State Office of General Services, the New York State Legislature, and the Authorities Budget Office as required pursuant to PAL §2896 (3)(b).

## **23. Exceptions to Policy**

Any exception to the policy governing dispositions shall be taken to the governing body of the Land Bank for approval.

## **24. Annual Review and Amendments of Policy**

This Policy is subject to modification and amendment at the discretion of the Board in accordance with the PAL §2800 and N-PCL §520. The Policy shall be reviewed and approved annually by the Land Bank Board. On or before March 31st of each year, the Policy most recently reviewed and approved including the name of the Contracting Officer shall be filed with the Comptroller of the State and posted on the Land Bank's website.

The question of the adoption of the foregoing Resolution No. 15 of 2024 was duly put to a vote, which resulted as follows:

	Aye	Nay	Abstain	Absent
John Fornof				
Erik Frisch				
LaShay Harris				
Kurt Martin				
James Smith				
Eric Van Dusen				
Carol Wheeler				

The foregoing Resolution was thereupon declared duly adopted.

I, the undersigned Secretary of the Rochester Land Bank Corporation (the "Land Bank"), do hereby certify that the foregoing is a true copy of a Resolution which was duly adopted by the Board of Directors of the Rochester Land Bank Corporation on **July 18, 2024**.

Attest: \_\_\_\_\_  
Secretary