



**Rochester Land Bank Corporation**

**Meeting Agenda**

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

**February 21, 2024**

**2:00pm – 3:00pm**

- 3:00: Call to Order
- 3:00-3:05: Approval of 1/18/24 Minutes
- 3:05-3:10: Treasurer's and Cash Disbursements Reports
- 3:10-3:20: Resolution No. 2 to authorize the Sale of Certain Properties
- 3:20-3:45: Discussion Items
- DRAFT Annual Report to City Council
  - Committee Updates
  - Property Manager RFP
- 3:45-4:00: Executive Session pursuant to Open Meetings Law Section 105.1.d. - discussions regarding proposed, pending or current litigation

**Rochester Land Bank Corporation**  
**Meeting Minutes**  
**January 18, 2024**  
**City Hall, Room 223B**  
**30 Church St, Rochester, NY 14614**

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

Board Members Absent: Kurt Martin

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

The meeting was called to order at 3:07 pm by Erik Frisch.

John Fornof moved that the minutes from the last meeting held December 21, 2023 be approved as amended to correct the meeting date; James Smith seconded. The motion was approved by the board.

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

All reports were distributed to all members for review.

The first item on the agenda was **Resolution No. 1 of 2024 to Authorize Membership in The New York Land Bank Association for 2024 Calendar Year**. Paul Scuderi presented the Resolution and the rationale for RLBC to renew its membership in the New York Land Bank Association for 2024.

James Smith made a motion to approve Resolution No. 1 of 2024 Authorizing Membership in The New York Land Bank Association for 2024 Calendar Year; Carol Wheeler seconded. The motion was approved by the Board

The board discussed the items noted on the meeting agenda. None required board action.

The first item of Discussion on the agenda was the **Annual Report to City Council**. Rianne Mitchell provided the details of the annual report and when the report needed to be presented to City Council and noted staff will review the done with the Board prior to the presentation.

The next item of Discussion on the agenda was the **Committee Updates**. Rianne Mitchell reported on the Strategic Planning Committee and the Communications Committee and discussed the plans for the next meetings.

The next item of Discussion on the agenda was the **Rehabilitation RFP**. Rianne Mitchell reported on the details of the Rehabilitation RFP and the end goal of the RFP. Paul Scuderi also discussed the objectives of the program.

The last item of Discussion on the agenda was the **LBI Grant Updates**. Rianne Mitchell reported on the most recent updates of the grant disbursements for the two phases of the Land Bank Initiative.

Erik Frisch brought the discussion to a close. John Fornof made a motion to adjourn the meeting, LaShay Harris seconded, all were in favor.

The meeting was adjourned at 3:41 pm.

ATTEST: \_\_\_\_\_  
LaShay Harris, Secretary

**RLBC Disbursements  
(1/18/24 - 2/15/24)**

<u>Amount</u>	<u>Payee</u>	<u>Purpose</u>
\$ 2,825.00	Red Oak Management	Property Management services
\$ 2,000.00	Centerstate CEO	NYLBA 2024 Dues
\$ 47.82	Monroe County	Taxes 187 Sherman st
\$ 2,810.74	Monroe County	2024 Taxes on 20 properties
\$ 3,865.24	Haylor Freyer & Coon	Commercial Property Insurance
<hr/>		
\$ 11,548.80		

**Rochester Land Bank Corporation**  
**Treasurer Report to Board**  
**February 15, 2024**

Revenue	FY 21 Total	FY 22 Total	FY 23 Total	FY 24 Q1	FY 24 Q2	January	February
<b>Revenues</b>							
CRI Round 4 reimbursement / Staffing costs	107,138	1,218	0	0	0	0	0
CRI Round 4 reimbursement / Adm./Professional Svcs.	27,512	5,208	0	0	0	0	0
CRI Round 4 reimbursement/Acquisitions	0	54,445	0	0	0	0	0
CRI Round 4 reimbursement/Rehabilitation Subsidy	540,000	230,652	0	0	0	0	0
CRI Round 4 reimbursement /Strategic Blight Removal- Demolition	106,378	0	0	0	0	0	0
CRI Round 4 reimbursement /New Construction	500,000	0	0	0	0	0	0
CRI Round 4 reimbursement /Environmental Remediation	190,000	70,000	0	0	0	0	0
Other Revenue / Real Property/ etc....	160,624	512,400	448,506	237,196	23,079	866,362	9,830
<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>\$866,362</b>	<b>\$9,830</b>

Expense	FY 21 Total	FY 22 Total	FY 23 Total	FY 24 Q1	FY 24 Q2	January	February
<b>Overhead Expenses</b>							
Staff	21,359	0	0	0	0	0	0
Other **	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>Operating Expenses</b>							
CRI Round 4 / Staffing costs	0	72,324	0	0	0	0	0
CRI Round 4 / Adm./Professional Svcs.	12,230	35,754	0	0	0	0	0
CRI Round 4 /Acquisitions	73,258	101,917	0	0	0	0	0
CRI Round 4 /Rehabilitation Subsidy	308,000	273,000	0	0	0	0	0
CRI Round 4 /Strategic Blight Removal- Demolition	124,275	59,605	0	0	0	0	0
CRI Round 4 /New Construction	1,100,000	0	0	0	0	0	0
CRI Round 4 /Environmental Remediation	130,000	80,000	0	0	0	0	0
Other Projects***	49,952	58,028	708,350	68,992	53,006	38,721	11,549
<b>Operating subtotal</b>	<b>\$1,797,715</b>	<b>\$680,628</b>	<b>\$708,350</b>	<b>\$68,992</b>	<b>\$53,006</b>	<b>\$38,721</b>	<b>\$11,549</b>
<b>Expense Grand Total</b>	<b>\$1,819,074</b>	<b>\$680,628</b>	<b>\$708,350</b>	<b>\$68,992</b>	<b>\$53,006</b>	<b>\$38,721</b>	<b>\$11,549</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 Shared Services agreement.

\*\*\* Other Project expenses are operating expenses not covered by the Shared Services agreement

The question of the adoption of the foregoing Resolution No. 2 of 2024 was duly put to a vote, which resulted as follows:

	Aye	Nay	Abstain	Absent
John Fornof				
Erik Frisch				
LaShay Harris				
Kurt Martin				
Jim 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 **February 21, 2024**.

Attest:

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LaShay Harris, Secretary



2024

# Annual Report to City Council

Rochester Land Bank Corporation  
30 Church Street, Room 125B  
Rochester, NY 14614  
(585) 428-7320  
[www.cityofrochester.gov/landlank](http://www.cityofrochester.gov/landlank)

Erik Frisch, Chairperson

## Rochester Land Bank Corporation (RLBC) Annual Report to City Council

March 6, 2024

The RLBC was formed in 2013, at which time there were a total of 8 Land Banks. Currently there are 29 Land Banks in New York State.

Article 16 of the New York State Not-for-Profit Corporation Law, also referred to as the Land Bank Act, requires that the Chair of the Land Bank Board make an annual report of its projects, expenditures, and administrative activities for the previous year to the municipality in which it was formed by March 15<sup>th</sup> of each year.

### Highlights of this Year:

- Rochester Land Bank Property Sales Webpage
  - RLBC is now offering properties in its inventory for sale on an ongoing basis rather than planning large sales events. Potential purchasers may apply for qualification and schedule a showing through our website.
- Land Bank Initiative – Phase II
  - New York State Homes and Community Renewal office awarded RLBC \$900,000 in competitive funding for acquisition, stabilization, and pre-development activities in Summer 2024.
- MBE Rehabilitation Request for Proposal (RFP)
  - RLBC released an RFP soliciting proposals exclusively from Black and Latino contractors and developers in December 2023 for the rehabilitation of five properties in its inventory. Any developer whose proposal is accepted that is not currently in the New York State MBE Directory must have an application accepted by Empire State Development prior to payment for the final draw.



## Activities, Initiatives & Expenditures within the Year

### Administrative Activities

- Board Actions

The Board approved the following resolutions:

- Approved Resolution No. 1 of 2023 authorizing membership in the New York Land Bank Association for 2023 calendar year - January 19, 2023
- Approved Resolution No. 2 of 2023 adopting a Freedom of Information Law (FOIL) Policy of the Rochester Land Bank Corporation - January 19, 2023
- Approved Resolution No. 3 of 2023 authorizing transfer of certain properties acquired at 2022 City Tax Foreclosure auction to Development Partners - January 19, 2023
- Approved Resolution No. 4 of 2023 approving proposal selection for Property Manager – March 16, 2023
- Approved Resolution No. 5 of 2023 approving 2024 Budget and Financial Plan – April 20, 2023
- Approved Resolution No. 6 of 2023 authorizing transfer to the City Rochester of certain surplus parcel - April 20, 2023
- Approved Resolution No. 7 of 2023 approving to enter into an Agreement with the Housing Trust Fund Corporation and the Office of Community Renewal for a Land Bank Initiative Phase II Grant - June 29, 2023
- Approved Resolution No. 8 of 2023 approving to enter into a contract with a title services firm – June 29, 2023
- Approved Resolution No. 9 of 2023 amending 2023-2024 Property Management Contract – July 20, 2023
- Approved Resolution No. 10 of 2023 authorizing transfer of certain properties acquired at the 2022 City Tax Foreclosure – July 20, 2023
- Approved Resolution No. 11 of 2023 authorizing to bid on certain real property parcels offered at the City of Rochester tax foreclosure auction sale – September 21, 2023
- Approved Resolution No. 12 of 2023 re-adopting the approved policies of the Rochester Land Bank Corporation – September 21, 2023
- Approved Resolution No. 13 of 2023 authorizing transfer to the City of Rochester of a certain property – October 19, 2023
- Approved Resolution No. 14 of 2023 authorizing acquisition of real property at 108 Weld Street – October 19, 2023
- Approved Resolution No. 15 of 2023 approving sale of 60 Pardee Street to Qualified Purchaser – October 19, 2023
- Approved Resolution No. 16 of 2023 approving acquisition of real property at 61 Lime Street – November 16, 2023
- Approved Resolution No. 17 of 2023 authorizing acquisition of real property at 129 York Street – December 21, 2023
- Approved Resolution No. 18 of 2023 approving the sale of 447 Wilder Street to Qualified Purchaser – December 21, 2023

- Approved Resolution No. 19 of 2023 amending Memorandum of Agreement with HOME Headquarters for Loan Fund for purchases of Rochester Land Bank properties – December 21, 2023
- The Land Bank Treasurer submitted the annual budget and financial plan to the Public Authorities Board in April, 2023.
- At the Land Bank's annual meeting on September 21, 2023.

The Annual Report and constituent reports contained within it were presented to, and approved by the Board:

- Investment Report
- Procurement Report
- Mission Statement & Performance Measures Report
- Operations & Accomplishments Report
- Board Member Self-Evaluation Report

Audited Financial Statements from EFPR Group LLP were presented to and approved by the Board.

In addition, the board reapproved the adopted policies of the Rochester Land Bank Corporation.

The board held its annual election of officers.

## Projects

- **Land Bank Initiative Phase 2**

In the summer of 2023, RLBC was awarded \$900,000 through the competitive Phase 2 of the Land Bank Initiative funding program administered by New York State's Homes and Community Renewal (HCR). The award supports multiple development activities being initiated by RLBC. Approximately \$450,000 will stabilize properties for inclusion in our first acquisition/rehabilitation program specifically for income-qualified owner occupants, Rehabilitate the Dream. Currently, the rehabilitation of the initial five properties is in the bidding process.

There is \$225,000 to fund title investigation and environmental investigation and remediation on current and prospective Land Bank owned parcels. RLBC has, to date conducted Phase I ESAs on six properties and has ordered a Phase II to increase the marketability of vacant parcel that has been in Land bank inventory for several years. It has also investigated the title of all of the known vacant residential properties with non-local owners in the JOSANA neighborhood.

The final quarter are available to allow the RLBC greater flexibility in the acquisition of vacant, blighted and or tax-delinquent properties as the current legal and market climate has made reliance solely on the tax foreclosure auction as a source of properties insupportable. RLBC has purchased its first property using these funds and is pursuing strategic acquisitions on the private market.

- **Development Partner Request for Qualification (RFQ)**

As a result of the recent legal decisions culminating in a shift in a U.S. Supreme Court decision that created nationwide uncertainty about tax foreclosure procedures, RLBC did not issue a Development Partner Request for Qualifications in 2023. However, the Land Bank continued to engage with its 2022 Development Partners, including an exclusive offering of properties that remained in its inventory as of June 2023. An additional property was sold to a prequalified developer, resulting in a total the sale of 9 properties to three pre-approved development partners. The completed projects reflect the quality housing that can be achieved through joint private/public investment in returning property to productive use, even without direct government subsidy. Sample photos are included in the appendices of this document.

- **Ongoing Property Sales Page**

In September 2023, the City of Rochester's Communications Office assisted RLBC in creating a web page to offer properties in our inventory, that are not slated for use in an existing or upcoming program, for sale to prequalified purchasers. Advertising properties for sale online aligns RLBC activities with common real estate practice as well as that of most New York land

banks. It also allows RLBC to sell properties without waiting to organize a multi-property sales event, thereby saving land bank resources and allowing prospective purchasers to make an offer when they are in the best position to complete a rehabilitation. The purchaser criteria and post-sale conditions remain the same as they were for participation in the most recent Development Partner RFQ and the properties are initially offered at their market value as determined by an appraisal conducted at the time of RLBC acquisition. To date, the Land bank has sold two of the six properties it has posted.

### Initiatives

- **Land Bank Initiative (LBI) – Phase I**

In September 2023, RLBC began year two of its Land Bank Initiative Phase I contract with the office of Homes and Community Renewal (HCR). The funding is for operational activities and is based on a Land Bank's previous year's expenditures in its Annual Budget as reported to the Authorities Budget Office. The discrepancy of HCR's and RLBC's fiscal years meant that both the year one and year two budgets were submitted before the initial funding application was released; however, RLBC was able to demonstrate adequate capacity during the course of year one to move to the next grant tier and receive an increased award of \$150,000 for year two. The award is renewable annually for through 2025. RLBC's award reimburses the City for a full-time position as well as offsets insurance and property management costs.

- **Rehabilitation Request for Proposal (RFP) for Black- or Latinx-owned Developers/Contractors**

In December 2023, released an RFP for both existing New York State certified Minority-owned Business Enterprises (MBEs) and as well as qualified Black and Latinx contractors and developers interested in becoming New York State MBEs to rehabilitate properties in its inventory, with a particular focus on multi-family structures. This will allow RLBC to have more control on the quality of the rehabilitation of these, de facto rental properties than it has in the past. In addition to identifying a cohort of qualified MBE property developers and contractors interested in working with RLBC on this and future opportunities, it will allow the RLBC to provide support and motivation for Black and Latino business owners to expand their access to government contracts by becoming MBEs. RLBC and City staff are reviewing proposals and we anticipate construction will be underway by Summer 2024.

- **ARPA funds for to create Quality Housing at every income**

RLBC has devoted the ARPA funds it has been granted by the City to partner with local providers of affordable rental housing to create quality homeownership opportunities to lower-income homebuyers. A portion of the award is committed to supporting Rochester Housing Authority's Section 32 program where current residents are able to purchase RHA-owned properties. While RHA ensures that the properties meet all relevant code requirements at the time of sale, RLBC will

provide funds that will allow the properties to be renovated to a quality commensurate with what a homebuyer on the private market would expect. This will allow new homeowners at a lower income to have an asset that will maintain its value. RLBC is also working to make application to the state for the Affordable Homeownership Opportunity Program. Our aim is to construct new quality single-family attached homes for affordable homeownership in an area where decades of disinvestment has left multiple parcels of vacant land.

Expenditures

Following is a summary of the financial information for the Land Bank's 2022-2023 fiscal year based on the Audited Financial Statements prepared by EFPR Group, CPAs:

**Audited Financials**

**Revenue & Expense Summary**

OPERATING REVENUES	<u>2023</u>
NYS Grants	\$ 71,510
City of Rochester grant	-
Donations	215,442
Sale of Real Estate	<u>281,670</u>
<b>Total Operating Revenues</b>	<b>\$ 568,622</b>

OPERATING EXPENSES	
Acquisition Costs	\$ 639,896
Renovation and Construction	0
Salary & Benefits	266,623
Demolition	0
Professional Services	22,802
Other Expenses	<u>56,912</u>
<b>Total Operating Expenses</b>	<b>\$ 986,233</b>

Change in Net Position ( <b>Operating Income</b> )	\$ (417,611)
Net Position - Beginning of Year	\$1,558,199
Net Position - End of Year	<u><b>\$1,140,588</b></u>

**Assets and Liabilities Summary**

ASSETS	
Cash & cash equivalents	\$1,145,071
Accounts receivable	0

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Due from City of Rochester	<u>51,181</u>
<b>Total Assets</b>	<b><u>\$1,196,252</u></b>

**LIABILITIES**

Accounts Payable	\$ 4,483
Due to the City of Rochester	<u>51,181</u>
<b>Total Liabilities</b>	<b><u>\$ 55,664</u></b>
Net Position	
Unrestricted	<b><u>\$1,140,588</u></b>

**Upcoming Activities:**

- The Land Bank’s Rehabilitate the Dream (RTD) program will be debuting this spring. Instrumental in this acquisition/rehabilitation program for owner-occupants is the LBI Phase 2 funding awarded for stabilization of the properties and the support of the City’s Contract Services in contracting for the rehabilitation. The rehabilitation of the initial properties has been released for bid and the stabilization work done prior to offering the properties for sale are what will allow the Land Bank to create home ownership opportunities at lower incomes. We seek to commit four of our recent acquisitions to the program this year.
- The uncertainty surrounding the ability to obtain properties at the tax foreclosure auction, has made the previous structure of the Land Bank’s Development Partner program impractical. We can no longer expect to acquire properties on demand and though our foreclosure process has no redemption period, the new rules related to bankruptcy delays the confidence in clear title that Rochester’s foreclosure process has always been able to provide. However, the stream of qualified developers that have applied to purchase RLBC’s properties through the recently created webpage has helped us to identify a cohort of contractors and developers interested in working with the Land Bank to create quality housing.
- RLBC is a founding member of the New York Land Bank Association and will continue to support advocacy at the state and national level to access funding and influence the governmental housing policy. NYLBA advocacy was instrumental in the creation of the Land Bank Initiative funding program and has been critical in the development of reasonable and community-focused reforms to bring New York State Tax Foreclosure law in line with the recent Tyler v. Hennepin County Supreme Court decision.

## Land Bank Acquisitions

Land Bank Acquisitions and Dispositions for Current Reporting Year:

### ACQUISITIONS -- Strategic Blight Removal:

SOURCE	ACQUISITION DATE	DISPOSITION DATE	ADDRESS	QUADRANT	DISPOSITION
Mtg Foreclosure	2/1/2022	6/2/2022	225-227 Michigan Street	NW	Peak Asset Mgmt LLC
3rd Lien Holder	3/4/2022		4 Brooklyn Street	NW	To Be Sold to Owner Occupant
3rd Lien Holder	3/4/2022		88 Rosemary Drive	NE	RLBC Project
2022 City TF	2/15/2023	7/25/2023	38 Agnes Street	NE	City Demo Pkg 1/2024
2022 City TF	2/15/2023		32 Arch Street	NE	RLBC Project
2022 City TF	2/15/2023	7/25/2023	275 Avenue A	NE	City Demo Pkg 1/2024
2022 City TF	2/15/2023	7/25/2023	201 Bay Street	NE	Demolished 6/6/23
2022 City TF	2/15/2023	7/25/2023	519 Bay Street	NE	Demolished 1/16/24
2022 City TF	2/15/2023	4/21/2023	264 Benton Street	SE	HR Project
2022 City TF	2/15/2023		231 Breck Street	NE	RLBC Project
2022 City TF	2/15/2023	7/25/2023	0031 CAMERON ST	NW	City Demo Pkg 1/2024
2022 City TF	2/15/2023		0449-449.5 CAMPBELL ST	NW	To Be Sold to Owner Occupant/Auction?
2022 City TF	2/15/2023	7/25/2023	0501 CAMPBELL ST	NW	City Demo Pkg 1/2024
2022 City TF	2/15/2023	7/25/2023	0262 CHAMPLAIN ST	SW	Demolished 5/16/23
2022 City TF	2/15/2023		0176 CLAIRMOUNT ST	NE	RLBC Project
2022 City TF	2/15/2023	7/25/2023	1730 CLIFFORD AV	NE	Demolished 10/31/23
2022 City TF	2/15/2023	7/25/2023	0058 EIFFEL PL	NE	Demolished
2022 City TF	2/15/2023	7/25/2023	0039 ESSEX ST	NE	Demolished 11/18/23
2022 City TF	2/15/2023		0086 EVERGREEN ST	NE	For Sale
2022 City TF	2/15/2023	7/25/2023	0098 FLOWER ST	NE	City Demo Pkg 1/2024
2022 City TF	2/15/2023	7/25/2023	0240 FOURTH ST	NE	City Demo Pkg 1/2024
2022 City TF	2/15/2023	TBD	0191 FULTON AV	NW	Sold to an Investor
2022 City TF	2/15/2023		0376 HAGUE ST	NW	RLBC Project
2022 City TF	2/15/2023	4/21/2023	0063 LASER ST	NE	HR Project
2022 City TF	2/15/2023	7/25/2023	0114 LEXINGTON AV	NW	City Demo Pkg 1/2024
2022 City TF	2/15/2023	4/21/2023	0047 MAYNARD ST	NW	HR Project
2022 City TF	2/15/2023	10/25/2023	0015 MERIDEN ST	NW	Sold to an Investor
2022 City TF	2/15/2023	7/25/2023	1021 NORTH ST	NE	Demolished 1/8/24
2022 City TF	2/15/2023	4/21/2023	0059 NORTHLANE DR	NE	HR Project

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2022 City TF	2/15/2023	TBD	0060 PARDEE ST	NE	Sold to an Investor
2022 City TF	2/15/2023	7/25/2023	0179 REYNOLDS ST VL	SW	Demolished
2022 City TF	2/15/2023	7/25/2023	0181 REYNOLDS ST	SW	City Demo Pkg 1/2024
2022 City TF	2/15/2023		0169 ROYCROFT DR	NE	For Sale
2022 City TF	2/15/2023		0187 SHERMAN ST	NW	For Sale
2022 City TF	2/15/2023	7/25/2023	0020-22 SHORT ST VL	NE	Demolished 9/20/23
2022 City TF	2/15/2023		0130 SIXTH ST	NE	For Sale
2022 City TF	2/15/2023	7/25/2023	0159 SPENCER ST	NW	Demolished 12/11/23
2022 City TF	2/15/2023	4/21/2023	0071 TURPIN ST	NE	HR Project
2022 City TF	2/15/2023	4/21/2023	0076 TYLER ST	NE	HR Project
2022 City TF	2/15/2023	TBD	0236 WEAVER ST	NE	Sold to an Investor
2022 City TF	2/15/2023	TBD	0072 WEYL ST	NE	Sold to an Investor
2022 City TF	2/15/2023	RLBC OWNED	0281 WHITNEY ST	NW	City Demo Pkg 1/2024
2022 City TF	2/15/2023	TBD	0447 WILDER ST	NW	Sold to an Investor
2022 City TF	2/15/2023	9/14/2023	0035 WILDER TER	NW	Sold to an Investor
2022 City TF	2/15/2023		0131 YORK ST	SW	RLBC Project
Private Market	1/2/2024		108 Weld St	NE	RLBC Project
2023 City TF	TBD		306 Alphonse Street	NE	
2023 City TF	TBD		123 Ashland Street	SE	
2023 City TF	TBD		23 Fillmore Street	SW	
2023 City TF	TBD		358 Glide Street	NW	
2023 City TF	TBD		268 Jefferson Ter	SW	
2023 City TF	TBD		307 Marne Street	NE	
2023 City TF	TBD		1303 North Street	NE	
2023 City TF	TBD		83 Ridgeway Ave	NW	
2023 City TF	TBD		380 Rosewood Terrace	NE	
2023 City TF	TBD		77 Sidney Street	NE	
2023 City TF	TBD		60 Starling Street	NW	



## APPENDICES

- 2022 Development Partner Before/After Photos
- Properties acquired for HOME Rochester

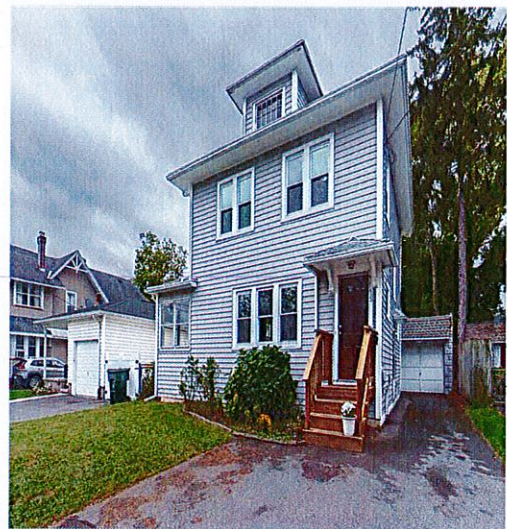
## Rochester Land Bank Corporation Partnership Projects with Investors 2022-2023

RLBC purchased 15 Meriden Street for \$9,946.50 and 35 Wilder Terrace \$35,725.59 at the 2022 City Tax Foreclosure Sale. Development partner Lenmar, Inc. was the high bidder for both properties, investing \$40,100 for 15 Meriden Street and \$85,500 for 35 Wilder Terrace. Within 6 months, Lenmar, Inc. rehabilitated the properties and sold them in the private market. 15 Meriden Street sold for \$185,000 and 35 Wilder Terrace sold for \$307,000.

**15 Meriden Street (Before)**



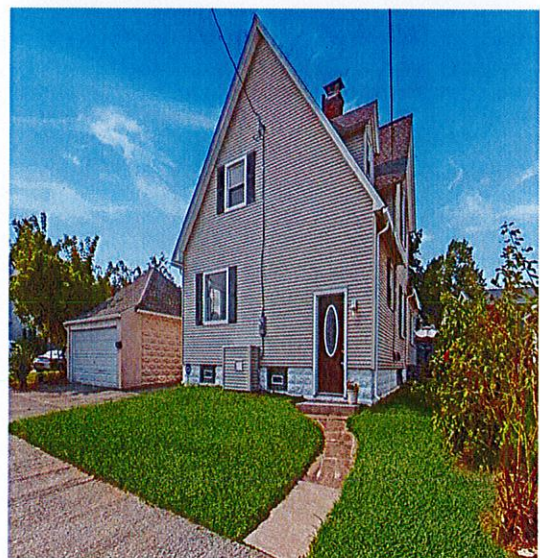
**15 Meriden Street (After)**



**35 Wilder Terrace (Before)**



**35 Wilder Terrace (After)**



## Rochester Land Bank Partnership Projects

Since its inception in 2013, (RLBC) has partnered with Rochester Housing Development Fund Corporation (RHDFC) to acquire properties from the Tax Foreclosure Sales for use in the HOME Rochester program. The properties are then rehabilitated and sold to low - moderate income, owner occupant families. To date the RHDFC has completed 114 properties. The 6 properties acquired by RLBC in 2022 are under construction. (See below before rehab pictures)

**264 Benton Street**



**59 Northland Drive**



**63 Laser Street**



**71 Turpin Street**



**47 Maynard Street**



**76 Tyler Street**

