

Freda Eisenberg, Chair
Jacquie Leventoff, Vice Chair
George Nikolados, Treasurer
Anna Milucky, Secretary

Jill M. Weyer, Executive Director



Nancy Buck
Julian Dawson
Vicky Ferguson
Susan Harte
Alan Sorensen
Ira Steingart

MINUTES

Board Meeting February 15, 2023

BOARD MEMBERS:

IN ATTENDANCE: Nancy Buck, Freda Eisenberg, Vicky Ferguson, George Nikolados, Julian Dawson, Susan Harte

ON ZOOM: Jacquie Leventoff, Mira Aldridge

ABSENT: Anna Milucky, Alan Sorensen, Ira Steingart

OTHERS PRESENT: Jill Weyer, Kassondra Johnstone, Shannon Cilento, Manny Steinberg, Motti Heimlich, Yoel Mendlowitz

I. Call to Order / Roll Call

The meeting was called to order at 3:34 PM.

II. Approval of Bills to Pay

A motion was made by Harte, seconded by Dawson, all present approved the bills to be paid listed on the financial report. Weyer reported that the line of credit used for the final new construction project has been paid off.

III. Approval of Minutes

A motion was made by Nikolados, seconded by Harte, to approve, with all present approving the minutes of the January 11, 2023 meeting.

IV. Resolutions

RESOLUTION AUTHORIZING THE SALE OF REAL PROPERTY

WHEREAS, New York Not-For-Profit Corporation Law §1609(d) authorizes the Sullivan County Land Bank Corporation, Inc. ("Land Bank") to convey, exchange, sell, or transfer any of its interests in, upon or to real property; and

WHEREAS, New York Not-For-Profit Corporation Law §1605(i)(5) requires that a sale of real property be approved by a majority vote of the Board of Directors; and

WHEREAS, the Land Bank's Disposition Policy permits the Land Bank to dispose of property for less than fair value by negotiation when the disposal is within the mission, purpose, or governing statute of the Land Bank, subject to obtaining such competition as is feasible under the circumstances; and

WHEREAS, all disposals of Land Bank property must be made to qualified buyers pursuant to the Property Disposition Policy; and

WHEREAS, the Land Bank owns certain parcels of real property situated in the County of Sullivan, State of New York and more particularly identified on the Properties List attached hereto as Schedule A (individually, a "Property" or collectively, the "Properties"); and

WHEREAS, the Land Bank Disposition Advisory Group, after evaluating all purchase offers received for the Properties in accordance with the Property Disposition Policy, has recommended that the Land Bank sell each Property to the corresponding Buyer identified on the Properties List (individually, a "Buyer" or collectively, the "Buyers") in accordance with the terms and conditions set forth therein; and

WHEREAS, the Land Bank Disposition Advisory Group has determined that each Buyer is a qualified buyer; and

WHEREAS, the Land Bank has obtained such competition as is feasible under the circumstances for each Property by advertising the Property on its website, listing the Properties on MLS by licensed real estate brokers, and conducting adequate outreach; and

WHEREAS, as each Buyer's plans are consistent with the mission, purpose and governing statute of the Land Bank, the Property Disposition Policy permits the Land Bank to sell each Property to the corresponding Buyer by negotiation; and

WHEREAS, if any Property is being disposed of for less than fair market value, the Board of Directors (the "Board") has considered the information in the Property Disposition Policy and has determined that there is no reasonable alternative to the proposed transfer that would achieve the same purpose of the transfer; and

WHEREAS, the Land Bank desires to sell each Property to the corresponding Buyer identified on the Properties List at, or substantially at the offer price set forth on the Properties List.

NOW, THEREFORE, BE IT RESOLVED BY THE SULLIVAN COUNTY LAND BANK CORPORATION AS FOLLOWS:

1. The recitals above are hereby incorporated into this Resolution as if fully set forth herein.
2. The Members of the Board hereby authorize the Land Bank to sell each Property to the corresponding Buyer identified on the Properties List and authorize the Executive Director to negotiate the final sale price of each property within a 5% increase or decrease of the offer price and to enter into a Purchase & Sale Agreement with the Land Bank as seller and the Buyer as buyer with respect to each Property. Each Agreement will be approved in form and content by the Land Bank counsel.
3. The Land Bank Executive Director is hereby authorized and directed to execute all 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.
4. The other officers and agents of the Land Bank are hereby authorized and directed for and in the name and on behalf of the Land Bank to execute and deliver all such certificates, instruments and documents, to pay all such fees, charges and expenses and to do all such further acts and things as may be necessary or, in the opinion of the officer or agent acting, desirable and proper to effect the purposes of the foregoing Resolution.
5. This Resolution shall take effect immediately.

SCHEDULE A

Address	Village / Town	SBL	Buyer	Offer Price
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21 Hoover Ave	Thompson	31.-1-71	Boat Wise LLC	\$5,000
8205 State Route 55	Neversink	25.-1-30	M&L Thunder Hill Properties LLC	\$15,500

Moved by Buck, seconded by Ferguson, put to a vote with Leventoff on zoom and Milucky, Sorensen, and Steingart absent, carried and declared duly adopted on a vote of 6 ayes, 0 nays.

RESOLUTION TO HIRE DELAWARE ENGINEERING FOR VACANT LOT ASSESSMENTS IN THE VILLAGE OF LIBERTY

WHEREAS, quotes were solicited from engineers to assess vacant lot assessments in the Village of Liberty for the potential to build; and

WHEREAS, the Land Bank received two quotes, the first from Glen Smith Engineering for \$10,000 and the second from Delaware Engineering not to exceed \$5,000; and

WHEREAS, the Land Bank Board of Directors believe it is in the best interest of the Corporation to accept Delaware Engineering's proposal;

NOW, THEREFORE, BE IT RESOLVED by the Sullivan County Land Bank Corporation that:

1. Jill Weyer, Executive Director, is authorized to enter into an Agreement as outlined by Delaware Engineering;
2. This Resolution shall take effect immediately.

Moved by Ferguson, seconded by Nikolados, put to a vote with Leventoff on zoom and Milucky, Sorensen, and Steingart absent, carried and declared duly adopted on a vote of 6 ayes, 0 nays.

V. 91 Chestnut Presentations

After the RFP to Purchase and Redevelop 91 Chestnut was issued in October of 2022, four responses were received. The Acquisition/Disposition Committee met and determined that three of those applications were serious and the applicants should present their proposals for the property to the Land Bank board to make a final disposition decision. The board received the following proposals:

1. Breslev Community – Menachem Steinberg & Motti Heimlich: The Breslev Community would like to use the 91 Chestnut building to expand their school that is currently at 33 Chestnut St. Their plan includes restoration of the building's exterior and creating classrooms inside. Steinberg stated that years ago the building applied and was not approved to be a historic building (National Register nomination) and would not qualify for Historic Tax Credits. They estimate \$500-700,000 worth of investment into the building over two years to make it fully operational. They would fund this project through donations. They plan to build a larger school in the Town in the future, but would still use the building for a preschool or elementary school upon completion. Currently, there are 270 children enrolled at 33 Chestnut St. and they estimate to have 370 in the next school year.
2. Mira Aldridge & Stephen Landman: Stephen was unable to attend the meeting. Mira attended by Zoom and reported that the pair proposes to restore the building to its original condition and layout, and create 3 apartments, 2 on the first floor and 1 the second floor. The basement apartment would be removed and the basement would become a gathering space. They estimate a \$1 million investment into the building over 2 years and have the assets to finance the project, potentially by borrowing against Stephen's current real estate portfolio, valued at \$50 million. Stephen is currently working on a 25,000 square foot

building restoration project and has a large network of contractors. The pair would seek to have the building listed as a landmark in order to make use of historic tax credits.

3. Urbata – James Wegener: Unable to join the meeting, James sent a presentation and notes on his proposal to use 91 Chestnut as headquarters for Urbata, a building retrofit tech startup, with office space on the main floor and apartments on the second floor. The rehabilitation project for serve as a model and laboratory for the firm’s services. James has submitted an application for Empire State Development Upstate Revitalization Capital Project financing and National Science Foundation Smart Cities funding. Total restoration would result in \$1.9 million investment over 3 years.

The board agreed to follow up with Urbata for more information on their financing programs and personal investment and to set a meeting to discuss disposition within the next two weeks.

VI. Discussion/Updates

1. Freda reported that due to Jill’s departure from the County, there was an RFP issued for a consultant to take over some of her duties in the Division of Planning related to housing, as well as Land Bank administration. Consultants would be paid out of Planning’s personnel budget. The RFP received two responses proposing to provide Land Bank administration services, one at \$75,000 for one year, and RUPCO at \$40,000 for one year. The board supported hiring RUPCO to ensure a smooth transition while Freda searches for a replacement for Jill’s position. Susan asked if contracting with RUPCO would be a conflict given the other work the Land Bank partners with them to do. Jill confirmed with the Land Bank Attorney that other Land Banks in the state are also administered by their County’s Community Housing Development Organization (CHDO) and it would not be a conflict of interest. A resolution is not needed as the contract would be between RUPCO and Sullivan County, and not with the Land Bank.
2. Freda reported that a doodle poll will be sent out to board members to determine the best dates and times for board meetings going forward to maximize attendance after several board members stated that 3:30 pm was not ideal.
3. Freda reported that grant services were included in the County RFP, and RUPCO proposed to \$2,500 in their response. Freda proposed that the Land Bank contract directly with RUPCO now due to the Land Bank Initiative Phase 2 funding application being due March 13, and that the process to execute a contract between the County and RUPCO will take a few weeks to complete. The board expressed support at contracting with them for this purpose.

VII. Public Comment

Shannon reported that the Land Bank would be eligible for a Sullivan 180 Technical Assistance grant for the Broadway Theater.

VIII. Adjournment

The meeting was adjourned at 4:42 PM by a motion of Harte and seconded by Nikolados, with all present approving.