Project Description:

The Albany County Land Bank Corporation is a newly formed entity established to end blight and the devastating effects it has on our communities, and begin to reverse the damage already done. The Land Bank is charged with streamlining and facilitating the processes by which vacant, abandoned, and underutilized properties can be returned to productive use. The Albany County Land Bank Corporation was approved by New York State Urban development Corporation d/b/a Empire State Development, pursuant to Article 16 of the New York State Not-for-Profit Corporation Law.

The Land Bank currently owns over 500 properties. The Land Bank’s goal is to save as many properties as possible through stabilization and appropriate renovation. 95 Elizabeth Street is participating in the Neighbors for Neighborhoods pilot program created by the Office of the NYS Attorney General and Enterprise Community Partners. The Albany County Land Bank has received grant funds through the Neighbors for Neighborhoods program to renovate 4 buildings in the City of Albany. 311 Clinton, 315 Clinton, and 2 Judson are nearing completion and 95 Elizabeth has been put out to bid for a full renovation.

Located in the South End-Goesbeckville Historic District, 95 Elizabeth will be fully renovated using subsidy from the Neighbors for Neighborhoods pilot program. Several NYS land banks were competitively selected to participate in this pilot program that will enable the transformation of vacant and deteriorated properties into quality, affordable rental housing. Creating more local ownership will help stabilize and revitalize neighborhoods still suffering from the Great Recession. The Land Bank’s intention is to salvage materials where possible and use in-kind where materials need to be replaced due to damage. The project manual and drawings are both attached for review.