



Additional Information for 98 Third Ave Demolition Review

Cost to repair/rehabilitate the structure: \$200,000-250,000

Theory or strategy behind selecting property for demolition: 98 Third Ave has been in the Land Bank inventory since 2015 with no applications of interest. The framing, foundation, flooring, and sheathing are all significantly deteriorated. A rear addition is also to the point of separating itself from the main structure which is a significant safety hazard.

Plans for the site post demolition: 98 Third Ave will first be marketed as a side lot to the adjacent property owners. Our side lot policy allows for adjacent owners to purchase a lot from the land bank for yard expansion/additional greenspace. If neither of the adjacent owners are interested in purchasing the property post-demolition, the Land Bank would seek buyers from the same block to promote local ownership. The Land Bank will review any applications submitted by a qualified applicant. All sales are subject to board approval.

Details of any expressions of interests (potential buyers):

There have been no expressions of interest in 98 Third Ave. ACLB has not received any applications to purchase the property.

Ownership and condition of neighboring properties:

Property Address	Property Type	Property Owner	Property Condition
98 Third Ave	Residential Building	Albany County Land Bank Corp	Poor Condition, demolition candidate
100 Third Ave	Residential Vacant Land	Frederick Douglas Housing Corp	Vacant Lot
5 Sloan St	Residential Vacant Land	Edwin Vivo	Vacant Lot

Impact of the demolitions on any adjacent attached structure: 98 Third Ave is a fully detached structure so there will be not structural impact to the neighbors.