



Additional Information for 378 Second Street Demolition Review

Cost to repair/rehabilitate the structure: \$250,000-275,000

Theory or strategy behind selecting property for demolition: 378 Second Street has been in the Land Bank inventory since 2017 with little to no viable interest. Interior demolition on this property was started by a previous owner who then abandoned the project. They left behind a compromised structure that was open to the elements. The framing, foundation and roof are all 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: 378 Second Street 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 two interested applicants for this property. In 2017, there was one applicant, but they did not submit the required information needed to be considered. The second applicant was deemed to be ineligible to purchase the property. There has not been interest in the property since May 2019.

Ownership and condition of neighboring properties:

Property Address	Property Type	Property Owner	Property Condition
378 Second St	Residential Building	Albany County Land Bank Corp	Poor Condition, demolition candidate
376 Second St	Residential Building	Brandon Stanfield	Average condition, occupied
380 Second St	Residential Building	Winston Murray	Average condition, occupied

Impact of the demolitions on any adjacent attached structure:

378 Second street is attached on one side to the neighboring building which is occupied. Once the building is removed, we would evaluate the condition of the building and do any repair work that is needed including masonry, insulation sheathing, vapor barrier and siding.