



ALBANY COUNTY LAND BANK CORPORATION

Additional Information for 350 Second Street Demolition

Review Cost to repair/rehabilitate the structure:

We estimate that a full rehab of this property would be between 135-175,000.

Theory or strategy behind selecting property for demolition: This property has had severe water damage and has been in Land bank inventory for more than 2 years. No viable applications have come to the Land Bank so we feel that it is time for the Land Bank to address this property with demolition so that we can eliminate the harm that this vacant building is causing.

Plans for the site post demolition: 350 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 has been no serious interest in the building at 350 Second Street since it was acquired by the land bank in February 2017.

Ownership and condition of neighboring properties:

Property Address	Property Type	Property Owner	Property Condition
350 Second St	Residential Building	Albany County Land Bank Corp	Poor Condition, demolition candidate
348 Second St	Residential Building	Davidson Dale	Average Condition, Occupied
352 Second St	Residential Building	Robinson, Mark	Average Condition, Occupied

Impact of the demolitions on any adjacent attached structure: This property is a fully detached structure so we do not expect there to be any major repair work required to the adjacent buildings.