



ALBANY COUNTY LAND BANK CORPORATION

Additional Information for 111 Third Ave

Demolition Review Cost to repair/rehabilitate the structure:

150,000-200,000

Theory or strategy behind selecting property for demolition:

This property has major structural issues due to years of water infiltration and poor maintenance and repair work that was not done or done incorrectly. As a renovation project it would be far too costly for most anyone to take on because of the likely damage that the entire framing system of the building as sustained. This street as a relatively strong group of homeowners who we feel will be good candidates for the purchase of this property as a lot but not as a building.

Plans for the site post demolition: 111 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): This property has had no interest or applicants since the Land Bank acquired it in February 2017.

Ownership and condition of neighboring properties:

Property Address	Property Type	Property Owner	Property Condition
111 Third Ave	Residential Building	Albany County Land Bank Corp	Poor Condition, demolition candidate
113 Third Ave	Vacant Lot	Cisse, Doussou	Demolished Building/Vacant Lot
107 Third Ave	Residential Building	Nunez, Nayad K	Average Condition, Occupied

Impact of the demolitions on any adjacent attached structure:

This is a fully detached structure so we expect little to no impact on adjacent structures.