



ALBANY COUNTY LAND BANK CORPORATION

Additional Information for Structures at 294A & 298 Colonie St

Demolition Review Cost to repair/rehabilitate the structure: \$15,000 - \$20,000

Theory or strategy behind selecting property for demolition: Upon engineer's inspection, the house at 298 Colonie Street is in good enough condition to rehabilitate. However, a garage at 294A and an attached structure to that garage have severe structural deficiencies. In addition, there is a makeshift shed-like structure at the north end of 298 Colonie St that is also severely structurally deficient. With the house already a project in itself, the Land Bank does not want to sell this property with the increased liability of the abandoned garage and shed. This will hopefully interest more applicants for the home itself.

Plans for the site post demolition: After the three unstable structures are demolished at 294A & 298 Colonie St, these two properties will be sold as a package. There is a residence on 298 Colonie St that is in good enough shape to rehab. If there is still no interest in the house, staff will also market 294A Colonie St to nearby neighbors or as part of our lot sale program to nearby residents on the block.

Details of any expressions of interests (potential buyers): Both of these properties have been owned by the Land Bank for over a year. Since they were acquired, there has been no interest in either properties even though there is a large residential structure on 298 Colonie St. In order to garner more interest, we are planning to demolish three of the four accessory structures on these lots with much more yard space to market to prospective buyers.

Ownership and condition of neighboring properties:

Property Address	Property Type	Property Owner	Property Condition
298 Colonie St	Residential Building	Albany County Land Bank Corp	Fair Condition, Vacant
294A Colonie St	Garage	Albany County Land Bank Corp	Poor Condition, Demolition Candidate
300 Colonie St	Residential Building	Alex Perez	Fair Condition, Occupied
294 Colonie St	Residential Building	Errol Lindsay	Normal Condition, Unknown Occupancy

Impact of the demolitions on any adjacent attached structure: All of the structures that are proposed to be demolished are stand-alone structures so expect little to no impact on adjacent structures.