



ALBANY COUNTY LAND BANK CORPORATION

Additional Information for 52 Emmet Street

Demolition Review Cost to repair/rehabilitate the structure: We estimate that it would take 100,000-200,000 dollars to renovate this building. We believe that once someone starts to open up damaged areas of the building there will be significant additional work to the structure that will be required. Heating and electrical systems have also been badly compromised.

Theory or strategy behind selecting property for demolition: The building has structural issues the primary one being and has a hole in the roof that can be seen from the attic. This has been open to the elements for some time and has likely cause other major issues in the entire rear portion of the building. This level of rehab would be difficult for most buyers. While we would like to give every building a chance but we also don't want to put buyers in a position where they can't complete the work that needs to be done to make the building livable.

Plans for the site post demolition: 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 been owned by the Land Bank since November of 2019. Immediately upon acquisition it was tagged as a property that would likely need to be demolished. Staff, along with our contracted engineer went out to the site and discovered a hole in the roof and extensive water damage. In this case, we assume that there would not be enough interest in this property to warrant marketing it as many other buildings that we acquire in this neighborhood in much better condition also have difficulties finding a responsible buyer. In addition, there has been no interest in this particular property since it was acquired, and we put it on our list of available buildings.

Ownership and condition of neighboring properties:

Property Address	Property Type	Property Owner	Property Condition
52 Emmet St	Residential Building	Albany County Land Bank Corp	Poor Condition, demolition candidate
54 Emmet St	Residential Building	McKenzie, Gairy H.	Good Condition, Occupied
50 Emmet St	Residential Building	Lanier-Myles, Lamyah	Good Condition, Occupied

Impact of the demolitions on any adjacent attached structure: This is a fully detached structure so expect little to no impact on the adjacent structures.