Additional Information for 354 Second St

Demolition Review Cost to repair/rehabilitate the structure: This property has been determined to have significant rot issues that would make a possible renovation very difficult. It's possible that once the building is gutted it may not even have a frame that is usable. We estimate that a full rehab of this property could cost more than $200,000.

Theory or strategy behind selecting property for demolition: We selected this building for demolition because of its condition. From experience we know that any application on this building will be one that does not understand the true cost and magnitude of the repair work that is needed.

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. We placed this property on our list of available buildings shortly after we acquired the property but have not received any interest or applications.

Ownership and condition of neighboring properties:

Property Address	Property Type	Property Owner	Property Condition
354 Second St	Residential Building	Albany County Land Bank Corp	Poor Condition, demolition candidate
356 Second St	Residential Building	Ipek, Hadi	Good Condition, Occupied
352 Second St	Residential Building	Robinson, Mark	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.