



## 2022 ANNUAL REPORT

BROOME COUNTY LAND BANK CORPORATION  
60 HAWLEY STREET, 5<sup>TH</sup> FLOOR  
BINGHAMTON, NY 13901  
[www.broomelandbank.org](http://www.broomelandbank.org)



## 2022 BOARD OF DIRECTORS AND OFFICERS

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### Names and Titles

Aaron Martin <i>Chairman</i>	Thomas Augustini <i>Vice Chairman</i>
Christopher Dziedzic <i>Secretary</i>	Michael Sopchak <i>Treasurer</i>
Tarik Abdelazim <i>Director</i>	Kyle Davis <i>Director</i>
Michael Decker <i>Director</i>	Christine Marchuska <i>Director</i>
Richard David <i>Director</i>	

## 2022 BOARD COMMITTEES AND MEMBERSHIP

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### Governance/Personnel Committee

Thomas Augustini, Chair  
Christine Marchuska  
Richard David

### Finance/Audit Committee

Michael Sopchak, Chair  
Tarik Abdelazim  
Kyle Davis

## 2022 COMMUNITY ADVISORY PANEL

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Mary Ann Callahan	Marion Irwin
Ebony Hattoh	Mike Marinaccio
Beverli Miller	Joe Moody
Grace Doherty	Nick Pappas
Jerry Willard	

## CORPORATION STAFF

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Jessica Haas  
*Executive Director*

## MISSION STATEMENT

*The mission of the Broome County Land Bank is to foster economic and community development by acquiring, holding, managing, developing and marketing distressed, vacant, abandoned and under-utilized properties.*

## 2022 Overview

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The Broome County Land Bank Corporation (BCLBC), a nonprofit corporation, was established by Broome County in 2013 under the New York Land Bank Act. The BCLBC was created to target distressed, vacant, abandoned and foreclosed properties with the goal of fostering community and economic development by eliminating blight and stabilizing neighborhoods. The intention is to transform nuisance properties into productive use.

2022 was a year full of activity and accomplishment. The BCLBC celebrated the successful completion of two rehabilitation projects and achieved unprecedented success in securing millions in grant funds. The BCLBC also continued to build partnerships and leverage funds, positioning itself to make an even greater positive impact on distressed neighborhoods throughout Broome County. This report will highlight the many notable accomplishments achieved by the BCLBC in 2022.

## 2022 Highlights

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### Land Bank Community Revitalization Initiative (CRI)

The New York State Office of the Attorney General (OAG) established the Land Bank Community Revitalization Initiative (CRI) in 2013 with funding secured through settlements with the nation's largest banks over misconduct that contributed to the housing crisis. The initiative seeks to boost neighborhood revitalization efforts statewide by addressing blighted properties and returning them to productive use. To date, the OAG has provided over \$80 million in funding in support of the activities of New York's Land Banks.

### Community Revitalization Initiative - Round 4 Grant Award: \$1,200,000

The BCLBC submitted a grant application to the New York State Office of the Attorney General (OAG) for Round 4 and was awarded \$1.2 million for combined fiscal years 2019 and 2020. The BCLBC received a grant extension to complete outstanding projects in fiscal years 2021 through 2022. In 2022, the Land Bank continued construction on two rehabilitation projects with the Land Bank's co-development

partner, First Ward Action Council (FWAC) in the City of Binghamton and acquired two blighted properties for demolition projects throughout Broome County. The CRI grant is administered by Enterprise Community Partners, with which the BCLBC has a strong working relationship.

### **City of Binghamton ARPA Award - \$2,000,000**

The BCLBC contracted with the City of Binghamton in 2022 for \$2 million in American Rescue Plan Act (ARPA) funds to support the Land Bank's Affordable Homes Program. This \$2 million allocation will allow the Land Bank to complete ten to twelve rehabilitation projects over the next three years. The newly renovated Affordable Homes will be made available for purchase to low-to-moderate income individuals and families. The BCLBC currently has four City ARPA projects underway at various stages of development. These properties include 52 Beethoven Street, 34 Andrews Avenue, 61 Park Avenue and 21 Walnut Street. The Land Bank anticipates continuing to work with the City of Binghamton to identify several more properties to complete over the next two years.



### **Broome County ARPA Award - \$300,000**

The BCLBC contracted with Broome County in 2022 for \$300,000 in ARPA funds to support the Land Bank's county-wide demolition program. As the Land Bank's CRI grant comes to a close, these funds will allow the Land Bank to continue to remove blight throughout the community by funding demolition projects through 2025. The Land Bank expects to undertake their largest round of demolition projects in early 2023 using a portion of Broome County ARPA funds.



### **Community Development Block Grant (CDBG) Award - \$1,000,000**

The BCLBC partnered with Broome County on a joint application to the New York State Department of Homes and Community Renewal (NYS DHCR) 2020 round of Community Development Block Grant (CDBG) funding for Housing Activities. Broome County and the Land Bank were awarded \$1 million in July 2021 to acquire, rehabilitate and sell four single-family Affordable Homes. In 2022, the BCLBC partnered with The SEPP Group and undertook several predevelopment tasks on two rehabilitation properties located at 313 Marion Street in the Town of Vestal and 1593 Oakdale Road in the Town of Maine. The Land Bank expects to

complete these projects and make them available for sale to low-to-moderate income individuals and families in 2023.

## Land Bank Initiative Program Phase I - \$200,000

The Governor's Office and New York State Legislature approved \$50 million in the 2022-2023 Budget to support the operations and capital projects of Land Banks across the State. NYS DHCR was tasked with developing a grant program that Land Banks of all sizes could participate in. Land Bank Initiative (LBI) - Phase I was rolled out in mid-2022 and was intended to provide essential funding for Land Bank operations and non-capital expenses. Based on the BCLBC's Budget, the Land Bank was eligible for, and was awarded, \$200,000 in operating funds each year for the next three years. These funds will be used to add an Assistant Director to the Land Bank's staff to increase organizational capacity; procure new professional services such as Accounting, Website Design and Strategic Planning; and fund on-going expenses such as property maintenance and utilities. This round of funding can also be allocated toward LBI eligible pre-development expenses.

## 2022 Rehabilitations

The BCLBC partnered with First Ward Action Council (FWAC) for assistance with the Land Bank's Affordable Homes Program. FWAC oversaw the projects at 33 Linden Street and 15 Birch Street. After construction was complete, the BCLBC worked with FWAC to identify qualified buyers who met the BCLBC's Affordable Homes Program annual income and affordability guidelines. Both properties were listed for sale in 2022.

With recommendations from the BCLBC Executive Director and Project Partner, FWAC, the Board of Directors approved the sale of 33 Linden Street in late 2022 for \$95,000. This was a former two-family rental property, which was combined into a single-family home. The total development cost was approximately \$192,000. This project was unique in that FWAC was able to contribute \$100,000 in Community Development Housing Organization (CHDO) HOME grant funds allocated by the City of Binghamton.



*33 Linden Street, City of Binghamton*



*15 Birch Street, City of Binghamton*

Also, in partnership with FWAC, the BCLBC renovated 15 Birch Street on the Southside of Binghamton. This single-family home was listed in late 2022 for a sale price of \$85,000, with the total development costs at approximately \$276,000. The Land Bank anticipates entering into a contract for sale in early 2023.

## BCLBC Side Lot Program

The BCLBC was able to utilize its Side Lot Program effectively in 2022. The Land Bank's Board of Directors approved the sale of four vacant lots to adjacent neighbors, two vacant lots to the Town of Vestal for the expansion of existing green space, and one vacant lot to Broome County for sale at a future auction. The use of the Side Lot Program allows the BCLBC to leverage funding to continue capital projects throughout Broome County.

## New York Land Bank Association, Inc.

The New York Land Bank Association (NYLBA) was created to promote and market the use of land banks, provide information on the establishment and operation of land banks, provide support and technical assistance among land banks and to support government relations activities in advancement of land banks within New York State. The NYLBA had unprecedented success in 2022 as it relates to securing stable funding in the NYS Budget.

The BCLBC continued its membership with the New York Land Bank Association in 2022. The Executive Director regularly participated in the Association's monthly conference calls.



## Community Outreach

The BCLBC continued its community outreach in 2022. The Executive Director continued direct outreach and communication with community leaders and elected officials throughout the County. These conversations resulted in the identification of several projects the BCLBC tackled during the year, as well as identified future projects and financial partnerships for 2023. Maintaining and nurturing these relationships will continue to create more partnership opportunities where resources can be leveraged, enabling the BCLBC to make an even bigger impact on

blight removal and stabilizing neighborhoods across Broome County.

The Executive Director was invited to present to both the Binghamton Sertoma Club and Vestal Rotary Club in late 2022. Several Professionals in each respective clubs were impressed by the number of programs the Land Bank administers and were interested in learning more. The Executive Director met with the Community Advisory Panel (CAP) which is comprised of nine members of the community and serves in an advisory role to the Executive Director. The CAP was active in the community and supported BCLBC projects throughout the year.

# *Looking Ahead to 2023*

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## **Staffing**

The BCLBC is utilizing funds from the DHCR's Land Bank Initiative Program – Phase I funding to add an Assistant Director to work alongside the current Executive Director in operating the Land Bank and to further the mission and goals of the organization. Candidates were interviewed in late 2022, with an individual selected to begin in early 2023. With this increase in capacity, the Land Bank anticipates pursuing additional grant programs and expanding non-capital initiatives in the years ahead.

## **Funding**

The BCLBC received unprecedented grant awards in 2022 and anticipates building on this success into 2023. While the DHCR's Land Bank Initiative Program – Phase I funding was announced and awarded in 2022, the NYLBA estimates the Phase II Capital funding will be announced in early 2023. The BCLBC expects that Phase II will be a competitive grant process and funds awarded will support Land Bank capital expenses such as property acquisition, building stabilization, and demolition activities. The BCLBC intends to submit a comprehensive narrative that aligns with the Request for Applications (RFA) when released by the DHCR.

The Land Bank will continue to seek out other funding sources as well, be it through municipal or local government partnerships for demolitions, or other state and federal opportunities to continue to expand its Affordable Housing Program.

## **Non-Capital Initiatives**

In late 2022, legislation approved by the Broome County Legislature and signed into law by the County Executive increased tipping fee waiver credits available to the Land Bank from \$36,000 to \$115,000 in the County's 2023 adopted budget. With this increase in credits, the BCLBC intends to announce a new Small Business Tipping Fee Waiver Program in early 2023 to assist the small business community with landfill tipping fee expenses associated with private demolition projects. This new program will allow the Land Bank to assist small businesses and build upon their partnerships with non-profit organizations like the Goodwill Theatre and municipalities like the Village of Deposit that waived tipping fees on several other recent demolition projects. Applications received by the Land Bank will be reviewed and evaluated by organization staff and selected applications will require approval by the full Land Bank Board of Directors.





*25 N. Baldwin Street, Village of Johnson City*

## Properties

The BCLBC has enjoyed a strong working relationship with Broome County, particularly when identifying foreclosed properties to acquire for demolition and rehabilitation. The Land Bank will look to demolish several residential properties throughout the County in 2023 to close out the remaining balance of its CRI grant and begin to deliver projects under their agreement with Broome County using ARPA funds. Identified 2023 demolition projects include properties located in the Villages of Deposit, Endicott, and Johnson City, and the Towns of Fenton and Lisle.

Building off the success of construction projects at 33 Linden Street and 15 Birch Street, the BCLBC will work with the City of Binghamton and Broome County to acquire several additional

properties in 2023 using City ARPA funds. The Land Bank expects to deliver four Affordable Homes in 2023 per their agreement with the City of Binghamton. Interested buyers of these newly renovated homes will need to meet income and affordability guidelines. The BCLBC's ability to rehabilitate homes, stabilize neighborhoods, provide affordable homeownership opportunities and return properties to the tax rolls will positively impact our community for years to come. The Land Bank contributes their unprecedented success in 2022 to all of their funding and project partners.

## *Future Challenges*

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### Funding

Despite the NYLBA's unprecedented success in 2022, funding will always continue to be a challenge for land banks across New York State.

The main source of project funding for NYS land banks was grant monies awarded through the New York State Attorney General's Land Bank Community Revitalization Initiative. As noted above, the BCLBC is in the process of completing the final deliverables under our CRI Round 4 grant by the approval of an extension request. As summarized earlier, the Land Bank has also been awarded a \$1 million NYS DHCR CDBG grant and a \$2 million City of Binghamton ARPA grant that will support the Land Bank's existing Affordable Homes program through 2025. However, grants through these initiatives do not extend beyond 2025 at this time, and it is unclear if dedicated project funds will be made available in the future. The Land Bank was also awarded a \$300,000 Broome County ARPA grant that will support the Land Bank's county-wide demolition program through 2025. Further, the Land Bank is patiently awaiting the release of the DHCR's Land Bank Initiative Phase II Capital grant but are unsure of specifics. The BCLBC continues to appreciate the strong support of the Broome County Executive, Chairman of the Legislature

and all County Legislators in providing grants to support the salary and benefits for the Executive Director as well as administrative support, including office supplies and technology.

The New York Land Bank Association is continuing to play a hands-on role with the DHCR and their new Land Bank Initiative Program. Efforts to expand sustainable funding and allow Land Banks to access various grant programs directly will continue into 2023 so land banks throughout the State can continue to combat blight, revitalize neighborhoods and support community and economic development.

## 2022 BCLBC Financial Overview

NET POSITION	2022	2021
Assets	\$2,138,573	\$1,084,173
Liabilities	(951,460)	(94,117)
Total net position	\$1,187,113	\$990,056
Operating revenue	540,843	554,879
Operating expenses	(343,786)	(460,440)
Change in net position	\$197,057	\$94,439
Net position at beginning of year	990,059	895,617
Net position at end of year	\$1,187,113	\$990,056

**NOTE:** All amounts are expressed in actual dollars. The complete audited financial statement is available on the Broome County Land Bank's website, [www.broomelandbank.org](http://www.broomelandbank.org).



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