



## 2023 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)



## 2023 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>	Richard David <i>Director</i>
Kyle Davis <i>Director</i>	Christine Marchuska <i>Director</i>
Michael Decker/ Wendy Hughes <i>Director</i>	

## 2023 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

## 2023 COMMUNITY ADVISORY PANEL

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Susan Brown	Mary Ann Callahan
Grace Doherty	Marion Irwin
Ebony Jackson	Mike Marinaccio
Joe Moody	Nick Pappas
Jerry Willard	

## CORPORATION STAFF

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Jessica Haas  
*Executive Director*

Robert O'Donnell  
*Assistant 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.*

## 2023 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.

2023 was a year full of activity and accomplishment. The BCLBC celebrated the successful completion of two rehabilitation projects and continued to build on the unprecedented success of 2022, by securing more than \$1 million in grant funds in 2023. 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 2023.

## 2023 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.

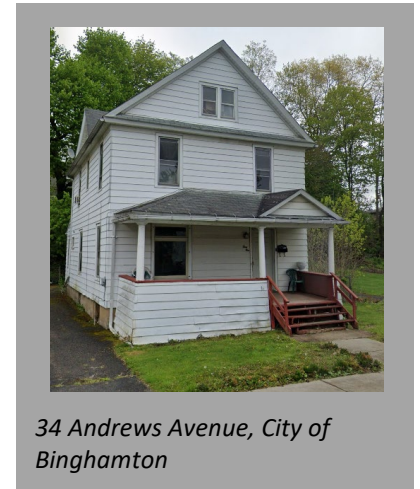
### Community Revitalization Initiative - Round 4 Grant Award: \$1,200,000

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 2023. In 2023, the Land

Bank finalized the sale of the last CRI rehabilitation project, 15 Birch Street in the City of Binghamton, and completed a round of six residential demolition projects, most of which were structurally condemned. CRI covered a portion of the expense associated with the demolition round. The CRI grant, which has since been closed out, was administered by Enterprise Community Partners, with which the BCLBC had 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 through 2025. The newly renovated Affordable Homes will be made available for purchase to low-to-moderate-income individuals and families. The BCLBC currently has eight City ARPA projects underway at various stages of development. These properties include 34 Andrews Avenue, 52 Beethoven Street, 33 Elm Street, 8 Gray Street, 14 McNamara Avenue, 170 Moeller Street, 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. In 2023, the BCLBC completed asbestos abatement scopes at 34 Andrews Avenue and 52 Beethoven Street and anticipate renovation bid packages will be issued in early 2024.



## 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 has been closed out, these funds will allow the Land Bank to continue to remove blight throughout the community by funding scattered site demolition projects through 2025. The Land Bank undertook its largest round of demolition projects in 2023 using a portion of Broome County ARPA funds and will continue with several demolition rounds in 2024.



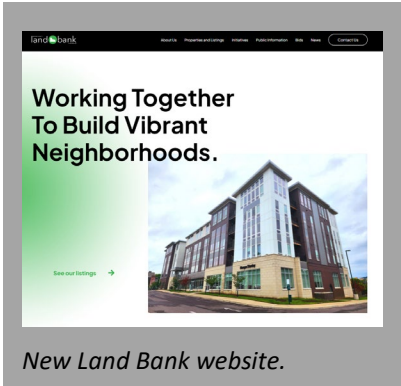
## Community Development Block Grant (CDBG) Award - \$1,000,000

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 several single-family Affordable Homes. In 2023, the BCLBC, partnering with The SEPP Group, undertook the redevelopment of 1593 Oakdale Road in the Town of Maine and 313 Marion Street in the Town of Vestal. The Land Bank expects to complete the third project under this program located at 224 Marion Street in the Town of Vestal and intends to make all homes available for sale to low-to-moderate-income individuals and families in 2024.

## Land Bank Initiative Program Phase I – Eligible for \$600,000

The Governor’s Office and New York State Legislature approved \$60 million over the last two NYS Budgets to support the operations and capital projects of Land Banks across the State. The NYS Department of Homes & Community Renewal 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 three years, totaling \$600,000 in eligible funding through 2025. These funds have been used to fund the Land Bank’s Assistant Director’s salary and fringe benefits which has increased organizational capacity; procure new professional services, including Accounting, Website Design, and Strategic Planning; and fund ongoing operational expenses such as property maintenance and utilities. The Land Bank launched a new website in late summer 2023 with the assistance of Idea Kraft located in Binghamton, NY and a new updated strategic plan for the Land Bank, drafted and prepared by MRB Group located in Rochester, NY, will be adopted in early 2024.



## Land Bank Initiative Program Phase II - \$1,074,600

As part of the \$60 million approved by the NYS Governor and Legislature, a significant portion of the funding was designed to assist Land Banks with capital expenses. NYS DHCR was tasked with developing a competitive grant program that Land Banks could compete for, and Land Bank Initiative (LBI) - Phase II was rolled out in late spring 2023. The BCLBC was awarded 90% of its funding request, which amounted to \$1,074,600 in capital dollars. Over 18 months, this funding will be used to support property acquisition, building stabilization, demolition, and pre-development activities. The BCLBC proposed and intends to leverage these funds with other BCLBC awards, such as the City of Binghamton’s ARPA funds for rehabilitation and Broome County’s ARPA funds for demolition. This funding will ensure that pre-existing grant deliverables are achieved and may even allow the BCLBC to undertake more projects than anticipated.

## 2023 Rehabilitations

The BCLBC partnered with First Ward Action Council (FWAC) for assistance with the Land Bank's Affordable Homes Program. FWAC oversaw the project at 15 Birch Street in the City of Binghamton. Though the rehabilitation of 15 Birch Street was completed in 2022, it was marketed for sale in 2023, with the Board of Directors authorizing the sale to a low-to-moderate income buyer for \$120,000, and the closing on the home took place in late 2023. 15 Birch Street marks five successful single-family Affordable Homeownership opportunities provided in the City of Binghamton in partnership with FWAC and the NYS Attorney General's Office/Enterprise Community Partners, Inc.



*313 Marion Street, Town of Vestal*

The Land Bank continued renovation work under their Affordable Homes Program with the assistance of CDBG funds through its subrecipient agreement with Broome County and its partnership with The SEPP Group. As previously mentioned, 1593 Oakdale Road in the Town of Maine and 313 Marion Street in the Town of Vestal were fully rehabilitated in 2023. Both projects were competitively bid and were awarded to Dan Brown Construction and Clearview Door & Window respectively. 1593 Oakdale Road required some additional foundation work and was the first Land Bank project that involved installing a new septic system and water well. Both homes will be marketed for sale in 2024.

## BCLBC Side Lot Program

The BCLBC was able to utilize its Side Lot Program effectively in 2023. The Land Bank's Board of Directors approved the sale of three vacant lots to adjacent neighbors in the Villages of Johnson City and Deposit and the Town of Fenton. 126 Second Street in the Village of Deposit was sold to the Deposit Fire Department to expand their parking lot next door while 25 N. Baldwin Street in the Village of Johnson City and 6400 NYS Rt. 79 in the Town of Fenton were sold to adjacent neighbors to expand their yards. The BCLBC also sold a vacant lot in the Village of Johnson City to VINES for the creation of a neighborhood community garden. Lastly, the BCLBC sold a vacant lot in the Town of Lisle located at 10137 NYS Rt. 79. Utilization of the Side Lot Program allows the BCLBC to leverage funding to continue capital projects throughout Broome County.

## BCLBC Small Business Tipping Fee Waiver Program

In 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. This newly launched program has assisted the small business community with landfill tipping fee expenses associated with private demolition projects. In its first year, this program has allowed the Land Bank to assist six small businesses. The BCLBC looks to build on the

success in 2024 as the tipping fee waiver credits were approved by the Legislature and Executive for 2024 in the adopted budget. Applications received by the Land Bank are reviewed and evaluated by organization staff, and selected applications require approval by the full Land Bank Board of Directors.

## 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 support government relations activities in advancement of land banks within New York State. The NYLBA had great success in 2023 by securing further stable funding in the NYS Budget for a second straight year.

The BCLBC continued its membership with the New York Land Bank Association in 2023. The Executive Director and Assistant Director regularly participated in the Association's monthly conference calls.



## Community Outreach

The BCLBC continued its community outreach in 2023. BCLBC staff 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 2024. Maintaining and nurturing these relationships will continue to create more partnership opportunities where resources can be leveraged, enabling the BCLBC to make an even greater impact on blight

removal and stabilizing neighborhoods across Broome County.

The Executive Director was invited to present to Metro Interfaith's Binghamton Homeownership Academy and Endicott Rotary Club in late 2023. Many of the individuals and professionals in each respective presentation were impressed by the number of programs the Land Bank administers and were interested in learning more. In 2023, the Executive Director also participated as a member of the Broome County's Housing Needs Assessment Steering Committee. The Executive Director and Assistant 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 BCLBC. The CAP was active in the community and supported BCLBC projects throughout the year.



# *Looking Ahead to 2024*

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## **Staffing**

The BCLBC utilizes funds from the DHCR's Land Bank Initiative Program – Phase I to fulfill the Assistant Director's salary and fringe benefits. The Assistant Director works alongside the Executive Director in operating the Land Bank and to further the mission and goals of the organization. With this increase in organizational capacity, the Land Bank has pursued additional grant funding programs and has expanded non-capital initiatives in 2023. The BCLBC plans to continue doing so in the years ahead. Additionally, 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.

## **Funding**

The BCLBC continued to receive significant and competitive grant awards in 2023 and anticipates building on this success into 2024. While the DHCR's Land Bank Initiative Program – Phase I funding was renewed in 2023 for the second of three years, the BCLBC was also awarded over \$1 million in LBI Phase II Capital funding in 2023. The Phase II award was a competitive grant application process requiring that the BCLBC compete against all 26 established land banks throughout the State. The BCLBC believes another round of LBI Phase II Capital funding will be announced by DHCR in 2024 to further support Land Bank capital activities across NYS and the BCLBC fully intends to apply for additional funding.

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 further expand its Affordable Homes Program.

## **Non-Capital Initiatives**

While the Small Business Tipping Fee Waiver Program was successful in 2023, the Land Bank plans to build on that success and attract even more interest for 2024. Effectively marketing to the business community will be crucial for the program's success in the future and the BCLBC intends to actively engage them in 2024. Through both increased public outreach through the media and meeting directly with small business owners, Land Bank staff will work to see even more projects undertaken in the new year and do their part in helping businesses expand here in Broome County.

## Properties



*9037 Main Street, Village of Lisle*

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 was able to acquire several residential properties throughout the County in 2023 including properties located in the City of Binghamton, the Village of Lisle, and the Towns of Barker, Chenango, Colesville, Conklin, Union, and Windsor.

Building off the success of previous construction projects, most recently at 33 Linden Street and 15 Birch Street, the BCLBC will continue to work with the City of Binghamton and Broome County to acquire several additional properties in 2024 using LBI Capital and City ARPA funds, where possible. The Land Bank expects to deliver four Affordable Homes in 2024 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 its unprecedented success in 2023 to all of its funding and project partners.

## *Future Challenges*

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### Funding

Despite the NYLBA's success in 2023, 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 completed the final deliverables under our CRI Round 4 grant in 2023. The BCLBC has also been awarded over \$1 million in funding from the NYS DHCR LBI Phase II Capital grant program, which, in conjunction with the BCLBC's \$2 million City of Binghamton ARPA grant, will support the Land Bank's existing Affordable Homes program through 2025. The BCLBC was also awarded a \$300,000 Broome County ARPA grant that will support the Land Bank's county-wide demolition 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 New York Land Bank Association continues 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 2024 so land banks throughout the State can continue to combat blight, revitalize neighborhoods, and support community and economic development.

## Properties

In 2023, the Supreme Court of the United States (SCOTUS) issued a ruling in *Tyler v. Hennepin County* regarding an interpretation of the Takings Clause located in the U.S. Constitution's 5th Amendment. Due to this ruling, many local governments across New York State have essentially placed a hold on processing property tax foreclosures. Due to this ruling, the BCLBC may encounter difficulty acquiring properties from Broome County via the tax foreclosure process for an unknown period of time. There is a strong possibility that the NYS Legislature and Governor will act in early 2024 to ensure a foreclosure process that meets the requirements of the SCOTUS ruling and allows local governments to recoup outstanding taxes. How long that process takes, and when foreclosures will again be processed by Foreclosing Governmental Units (FGUs) and respective courts is still yet to be determined.

With that in mind, the BCLBC may need to seek alternative options to acquire properties for the short-term future to meet existing grant deliverables. This could mean working with local partners, accepting donated properties, acquiring directly from municipalities, or other alternatives.

Either way, the BCLBC is in a strong financial position to meet the challenges ahead and will continue to seek new and innovative ways to bolster its inventory heading into the new year.

## 2023 BCLBC Financial Overview

NET POSITION	2023	2022
Assets	\$2,171,829	\$2,138,573
Liabilities	(900,752)	(951,460)
Total net position	\$1,271,077	\$1,187,113
Operating revenue	745,453	540,843
Operating expenses	(661,489)	(343,786)
Change in net position	\$83,964	\$197,057
Net position at beginning of year	1,187,113	990,059
Net position at end of year	\$1,271,077	\$1,187,113

**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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