

Land bank receives \$1.6M to rebuild neighborhoods

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Properties in Montgomery County are among those being eyed by the Greater Mohawk Valley Land Bank as potential projects to be funded through a \$1.6 million grant awarded earlier this week.

Attorney General Eric T. Schneiderman awarded the land bank \$1,642,800 Monday to rebuild neighborhoods as part of his Land Bank Community Revitalization Initiative.

GMVLB Board President Karl Gustafson said dedicated board members and talented staff have been working hard to create a process and policies that can be another tool for municipalities in the Mohawk Valley to solve the ongoing struggle to manage abandoned properties.

He said each of the taxing jurisdictions have been requested to supply target areas or targeted properties that they would like the land bank to consider doing something with.

“In Montgomery County there are some targeted areas in Fort Plain that we are seriously taking a look at,” Gustafson said.

He said Interim GMVLB Executive Director Tolga Morawski has been working with Montgomery County Attorney Meghan M. Manion and Montgomery County Treasurer Shawn J. Bowerman to identify certain properties that would be potential projects.

“I know it’s not just in Fort Plain, but I know we do have a target area in Fort Plain that we are working hard at,” Gustafson said.

He said the identified properties are going through the project selection committee process and are being “kind of rated” on if the GMVLB feels they have the resources to handle the specific properties.

Gustafson said once the land bank accepts a property they decide the best option, whether its knocking it down, rehabilitating it or stabilizing and selling it. He did not have a specific timeline for how long it will take to get a project started, but said he estimated it would be a couple months from when the property is proposed for land bank acquisition to begin actually doing something with the property.

Morawski said in a release that the land bank is pursuing abandoned properties in each of the member locations, developing a pipeline of properties to offer for sale and then be returned to the tax rolls. He said the funds will be used to acquire abandoned or tax delinquent properties and to renovate, stabilize, deconstruct, or, as a last option, demolish properties.

“Every blighted property compromises the entire neighborhood and lessens the resale value of nearby properties,” Morawski said. “While we work on individual properties, the effect is to stabilize entire neighborhoods.”

Gustafson said the committee’s review process is very methodical. He explained that the \$1.6 million “could be eaten up quickly” if wise decisions weren’t use in the selection process.

“It really hones in on why that project selection and property disposition really has to take it’s time and analyze whether it’s something we should be involved with,” he said. “The goal is to be prudent with that money [the grant] and to make sure however we utilize those funds, that there is enough of a return coming back to the land bank that we can continue to do additional properties as we move forward.”

The Greater Mohawk Valley Land Bank was among 19 land banks in the state to be awarded money from a total of \$20.9 million to help put abandoned properties back into use, “revitalizing towns and cities, and creating a safer, more stable, and more vibrant environment for New York’s families,” according to the release.

“Communities throughout New York are still suffering the fallout from the housing crisis, and my office will continue to support innovative programs to help them recover,” Schneiderman said in a release.

The grant program is being managed by two community development intermediary organizations, Enterprise Community Partners and the Local Initiatives Support Corporation, which oversaw the application process, selected the grantees, and will be providing technical assistance to the land banks as they implement their plans, according to the release.

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