



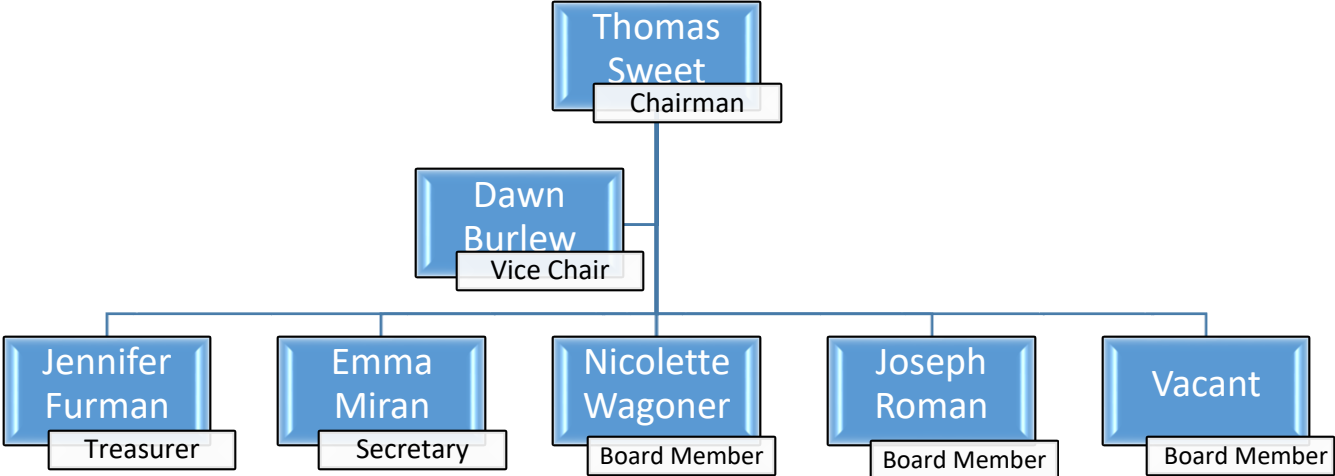
Annual Report 2019

Chemung County Property Development Corporation
400 East Church St
Elmira, NY 14901
607-654-7487

awandell@arbordevelopment.org
www.chemunglandbank.com

Board of Directors

Names and Titles



Contracted Professional Services

~ *Program Administrator*

Arbor Housing and Development

~ *Corporation Auditor*

EFPR Group LLP

Meeting Attendance

January 16, 2019

Present: Jeffrey Eaton, Jennifer Furman, Jeanne Glass, Danielle Kenny; Jill Koski, Bryan Maggs, Mary Rocchi, Rocco Soda, Thomas Sweet, Nicolette Wagoner, Amanda Wandell

February 27, 2019

Present: Jennifer Furman, Jeanne Glass, Danielle Kenny, Jill Koski, Bryan Maggs, Emma Miran, Michael Rangstrom, Mary Rocchi, Rocco Soda, Thomas Sweet, Nicolette Wagoner, Amanda Wandell

March 26, 2019

Present: Dawn Burlew, Jeanne Glass, Jill Koski, Emma Miran, Michael Rangstrom, Mary Rocchi, Rocco Soda, Thomas Sweet, Nicolette Wagoner, Amanda Wandell

April 24, 2019

Present: Jeanne Glass, Hyder Hussain, Danielle Kenny, Jill Koski, Emma Miran, Mary Rocchi, Joseph Roman, Thomas Sweet, Nicolette Wagoner

May 15, 2019

Present: Dawn Burlew, Jeanne Glass, Andrew Hughes, Hyder Hussain, Danielle Kenny, Jill Koski, Emma Miran, Mary Rocchi, Thomas Sweet, Nicolette Wagoner

June 19, 2019

Present: Jennifer Furman, Jeanne Glass, Hyder Hussain, Emma Miran, Michael Rangstrom, Mary Rocchi, Joseph Roman, Rocco Soda, Thomas Sweet, Nicolette Wagoner

July 17, 2019

Present: Dawn Burlew, Jennifer Furman, Jeanne Glass, Hyder Hussain, Danielle Kenny, Michael Rangstrom, Mary Rocchi, Joseph Roman, Thomas Sweet, Nicolette Wagoner, Adam Zaranko

August 21, 2019

Present: Emma Miran, Joseph Roman, Thomas Sweet and Nicolette Wagoner, Hyder Hussain, Michael Rangstrom, Jeanne Glass, Danielle Kenny, Rocco Soda, Amanda Wandell, Mary Rocchi

September 25, 2019

Present: Jennifer Furman, Emma Miran, Joseph Roman, Thomas Sweet and Nicolette Wagoner, Hyder Hussain, Jeanne Glass, Danielle Kenny, Amanda Wandell, Mary Rocchi

October 16, 2019

Present: Jennifer Furman, Emma Miran, Joseph Roman, Thomas Sweet and Nicolette Wagoner, Hyder Hussain, Megan Clinton, Jeanne Glass, Danielle Kenny, Rocco Soda and Amanda Wandell

November 20, 2019

Present: Dawn Burlew, Emma Miran, Joseph Roman, Thomas Sweet and Nicolette Wagoner, Hyder Hussain, Counsel to the Corporation; Jeanne Glass, Rocco Soda and Amanda Wandell, Mary Rocchi,

December 18, 2019

Present: Jennifer Furman, Emma Miran, Thomas Sweet and Nicolette Wagoner, Hyder Hussain, Michael Rangstrom, Jeanne Glass, Danielle Kenny, Rocco Soda, Mary Rocchi,

Compensation Schedule

The land bank does not have any employees therefore no compensation is reported.

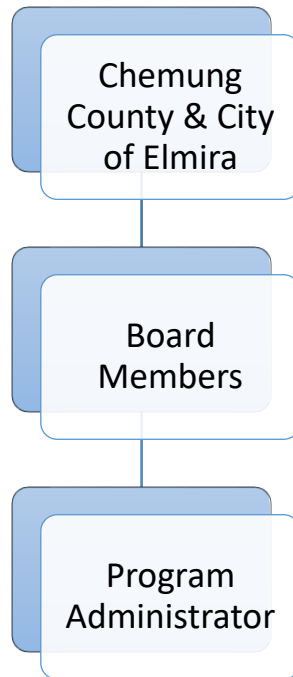
Board Member Biographies

Appendix A

Board Evaluations

Appendix B

Corporation Organization Chart



Reporting to the City of Elmira and the County of Chemung

Representatives from both the City and the County are involved in the Chemung County Property Development Corporation meetings. Communication is on a regular basis and both parties provide input towards the annual report. Arbor Housing and Development presented to the County Legislatures on March 20th 2019 and provided an analysis of the work in process since 2016.

Mission Statement & Measurement Report

The Chemung County Property Development Corporation's mission is "To acquire and return vacant, abandoned, and/or tax delinquent properties within the City of Elmira and

Chemung County to uses that support community revitalization, sustained economic development and improvement of the financial condition of the City and County.”

See Appendix E for Measurement Report.

Corporate Purpose

As Contained within CCPDC’s Articles of Incorporation

The purpose for which the Corporation is to be formed and operated are exclusively for charitable purposes as a Land Bank, to combat community deterioration by facilitating the return of vacant, abandoned, and tax delinquent properties to productive use in order to eliminate the harms and liabilities caused by such properties and lessen the burden of government and act in the public interest. In furtherance of said purposes, the Corporation’s powers shall include all powers and duties granted to land bank corporations as set forth in Article 16 of Not-for-Profit Corporation Law of the State of New York, as it may be amended from time to time which powers are incorporated herein by reference as if fully stated herein, and shall also include:

- a) Any other act or thing incidental to or connected with the foregoing purposes or in advancement thereof, but not for the pecuniary profit or financial gain of its members, directors, officers or any private person.
- b) In general, to perform any and all acts and things and exercise any and all powers which may now or hereafter be lawful for the Corporation to do or exercise under pursuant to the laws of the State of New York for the purpose of accomplishing any of the foregoing purposes of the Corporation.

The Corporation’s public objective and mission, which the Corporation’s purpose will achieve, includes the lessening of the burdens of government by undertaking, promoting and facilitating the return of vacant, abandoned, and tax delinquent properties to productive use in order to eliminate the harms and liabilities caused by such properties and to combat community deterioration in the County of Chemung, that will include real estate development and management, real estate project and finance and other community-based economic and human services development activities permissible under the Not-for-Profit Corporation Law. The Corporation may contract with other foreclosing governmental units within the County of Chemung to achieve these purposes on terms agreeable to the corporation.

Legislation that Forms the Statutory Basis of the Corporation

Article 16 of the Not-for-Profit Corporation Law of the State of New York

Appendix H

Memorandum of Understanding between CCPDC and Arbor Housing and Development

Appendix J

Bylaws- Amended 5/16/18

Appendix C

Code of Ethics

Appendix D

Units or Subsidiaries of the Corporation

The Corporation had no units or subsidiaries in fiscal year 2019.

Operations Summary

Summary 2019

- Land Bank has six (6) board members
 - The Board shall consist of seven (7) Members. The Board may add or subtract members, upon duly adopted resolution, provided that the Board remains an odd number of members, not less than five (5) nor more than nine (9), and provided that all members above five (5) be qualified and jointly appointed by the Chemung County Executive and the Mayor of the City of Elmira. Each Member shall serve a three (3) year term and continue to hold office until his or her successor is appointed and has been elected and qualified. Each member shall serve without compensation. Vacancies in the Board occurring otherwise than by expiration of term shall be filled for the unexpired term. The members of the Board shall be appointed as follows:
 - (a) The Director of Chemung County Real Property Tax Services (and/or the Chemung County Treasurer), appointed by the Chemung County Executive;

- (b) One (1) member of the Chemung County Industrial Development Agency, appointed by the Executive Director thereof;
- (c) One (1) member from the Chemung County Legislature, appointed by the Chairperson thereof;
- (d) One (1) member appointed by the Mayor the City of Elmira and confirmed by the Elmira City Council;
- (e) One (1) Member from the Chemung County Planning Department or City of Elmira Community Development, appointed jointly by the Chemung County Executive and the Mayor of the City of Elmira.
- (f) Two (2) at-large Members appointed jointly by the Chemung County Executive and Mayor of the City of Elmira, with an initial term to expire December 31, 2020, and three-year terms thereafter (5/16/2018 Amendment).
- The Corporation hired Arbor Housing and Development to administer the land bank and
 - Evaluate and select homes from the tax foreclosure list
 - Determine scope of work
 - Create budgets for each property
 - Monitor renovation and demolition progress
 - Work with a real estate agent to sell renovated homes
 - Present updates to the board
 - Maintain financial record keeping
- The land bank acquired 10 properties in 2019. The original scope of work included 5 rehabs and 5 demos. However after discussions with the board there was an amendment to the budget and the scope of work. The updated scope included 8 rehabs and 2 demos. Of the renovated properties, five are single family properties and three are multi-family property.

Acquisition Method	Total
Tax Foreclosure- County	8
NCST	2

- The Land Bank had eight sales during 2019.
 - 458 Tompkins St- Single Family Residential Property \$84,900
 - 628 Newtown St- Single Family Residential Property \$79,000
 - 215 Kendall Pl- Single Family Residential Property \$57,500
 - 302 E Second St- Vacant lot sold to adjacent car dealership \$2,000
 - 357-359 Columbia St & 357 W 2nd St- Multi Unit property \$12,500
 - 357 W 2nd St- Side lot to 357-359 Columbia St included in \$12,500
 - 814 W Clinton St- Single Family Residential property \$189,999
 - 375 W Clinton St- Vacant lot sold for a BOCES new build \$1,500

All offers are brought to the board to be reviewed and approved. Proceeds from the sales of the properties totaled \$387,133.27

- EFPR auditing company will audit the land bank. The report will be available at www.chemunglandbank.com

Programs & Incentives

The Corporation acquires properties, performs environmental assessments, and determines the best course of action for the property. The current Land Bank programs include the rehabilitation of property, the demolition of property, or the rehabilitation of a qualified Empire State Poverty Reduction Initiative (ESPRI) multifamily property. The Chemung County Land Bank, in 2019, took a whole home approach to property rehabs.

ESPRI properties include the rehabilitation of multi-family properties which fall within census tract 6, 7 and 10. Properties are acquired from the tax foreclosure list, and sold to investors/landlords. Renovations are the responsibility of the investor and rents must remain affordable for 5 years. Renovations must include energy efficiency methods, improved safety conditions, and neighborhood revitalization.

Eighty percent (80%) of future sales of Land Bank properties must go to qualified recipients. Qualified program participants include those making less than or equal to 100% of the Area Median Income. This requirement stays with a property for 5 years.

Accomplishments

- In 2019 the Land Bank continued their administrative contract with Arbor Housing and Development to administer the Chemung County Land Bank program.
- The corporation acquired 10 properties from the 2019 tax foreclosure list and NCST.
- The corporation sold 7 properties and 1 side lot in 2019.
- The Corporation was awarded \$750,000 in additional land bank funds administered by Enterprise Community Partners, Inc. This grant will be used to renovate 8 properties for the 2019-2020 reporting period.

Assessment of the Effectiveness of Internal Control Structure and Procedures

At year end assessing the progress and accomplishments of the corporation will help determine the path of the upcoming year. Monthly board meetings are used to approve dispositions and acquisitions.

Material Changes in Operations and Programs

At the January 16, 2019 board meeting Jennifer Furman was appointed as Treasurer for the Land Bank. At the June 19, 2019 board meeting Joseph Roman was appointed by the County Executive to replace Jill Koski on the board.

CCPDC Project Detail

See Appendix G for description of acquisition(s) and disposition(s). The Corporation acquired 10 properties and disposed of 7 properties and 1 side lot.

Financial Report

For full financial details visit www.chemunlandbank.com

Net Position

Assets	
Liabilities	
Total net position	
Operating revenue	
Operating Expenses	
Change in net position	
Net position at beginning of year	
Net position at end of year	