COLUMBIA COUNTY LAND BANK CORPORATION
JULY 2026 MEETING

CCLBC Board of Directors Agenda
Members:

Matt B. Murell – Board Chairman	Brenda Adams - Secretary
Ron Knott – Vice-Chairman	Mark Taylor - Director
PJ Keeler - Treasurer	Patrice Perry - Director
Kimberly Prince-Walsh - Director	

I. Call to Order
II. Roll Call
III. Administrative Report
IV. Proposed Amendment: Property Disposition Policy*
V. Proposed Amendment: Germantown Parcel Purchase & Sale Contract*
VI. Public Comment
VII. Adjourn*

COLUMBIA COUNTY LAND BANK CORPORATION
DISPOSITION POLICY

SECTION 1. PURPOSE.

This policy (the "Policy") sets forth guidelines for the Columbia County Land Bank Corporation's (Land Bank) disposal of real and personal property in accordance with the mission and purpose of the Land Bank and all applicable law.

SECTION 2. DEFINITIONS.

a. "**Land Bank**" shall mean Columbia County Land Bank Corporation.

b. "**Contracting Officer**" shall mean the person responsible for the Land Bank's compliance with, and enforcement of, this Policy and such person shall be the Administrative Director of the Land Bank. In the Administrative Director's absence or should such position be vacant, the contracting officer shall be the Chairman of the Land Bank.

c. "**Dispose**" or "**disposal**" shall mean transfer of title or any other beneficial interest in personal or real property in accordance with Article 16 of the New York State Not-For Profit Corporation Law.

d. "**Property**" shall mean personal property in excess of five thousand dollars ($5,000) in value, real property regardless of value, and any other interest in property, to the extent that such interest may be conveyed to another person for any purpose, excluding an interest securing a loan or other financial obligation of another party.

SECTION 3. GENERAL DUTIES.

a. The Land Bank shall:

1. maintain adequate inventory controls and accountability systems for all property owned by the Land Bank;
2. periodically inventory such property to determine which property may be disposed of;
3. produce a written report of such in accordance with Section 3(b); and
4. transfer or dispose of such property as promptly as possible in accordance with this Policy.

b. The Land Bank shall:

publish, not less frequently than annually, a report listing all real property owned by the Land Bank. Such report shall consist of a list and full description of all real and personal property disposed of during such period. The report shall contain the price received by the Land Bank and the name of the purchaser for all such property sold by the Land Bank during such period; and

1. deliver copies of such report to all agencies required by law, including the Comptroller of the State of New York, the Director of the Budget of State of New York, the Commissioner of the New York State Office of General Services, the Director of the Authority Budget Office, and the New York State Legislature (via distribution to the majority leader of the senate and the speaker of the assembly).
2. maintain and make available for public review and inspection a complete inventory of all real property dispositions by the Land Bank. Such inventory shall include a complete copy of the sales contract including all terms and conditions including, but not limited to, any form of compensation received by the Land Bank or any other party which is not included within the sale price. All property dispositions shall be listed on the property disposition inventory established pursuant to this subsection (iii) of this Section 3(b) within one week of disposition. Such records shall remain available for public inspection in the property disposition inventory indefinitely.

SECTION 4. TRANSFER OR DISPOSITION OF PROPERTY.

a. **Supervision and Direction**. Except as otherwise provided herein, the Contracting Officer shall have supervision and direction over the disposition and sale of property of the Land Bank. The Land Bank shall have the right to dispose of its property for any valid purpose.
b. **Custody and Control**. The custody and control of Land Bank property, pending its disposition, shall be performed by the Contracting Officer.
c. **Method of Disposition**. Unless otherwise permitted or required by this Policy or any other policy of the Land Bank or State law, the Land Bank shall dispose of property for not less than its fair market value by sale, exchange, or transfer; for cash, credit, or other consideration as provided for herein, with or without warranty, and upon such other terms and conditions as the Land Bank or the Contracting Officer deems proper. The Contracting Officer may execute such documents for the transfer of title or other interest in property and take such other action as is necessary or proper to dispose of such property under the provisions of this section. Provided, however, except in compliance with all applicable law, no disposition of real property, or any interest in real property shall be made unless an appraisal of the value of such property has been made by an independent appraiser and included in the record of the transaction; and, provided further, that no disposition of any other property, which because of

its unique nature or the unique circumstances of the proposed transaction is not readily valued by reference to an active market for similar property shall be made without a similar appraisal.

d. **Disposal of Property for Less than Fair Market Value.** The Land Bank may dispose of real property for less than Fair Market Value subject to the review and approval of the Board. In considering a disposition of property for less than Fair Market Value, each Board member may assign their own weight to any factor listed herein, and may consider and weigh other factors not listed herein.

e. **Information to be provided to the Board.** When a real property transfer or sale is proposed, the following information must be provided to the Board:

   1. A full description of the asset including its location;
   2. A statement of improvements made by the Land Bank;
   3. Value of the asset, and any other information establishing the fair market value sought by the Board
   4. A description of the purpose of the transfer, and a reasonable statement of the kind and amount of the benefit to the public resulting from the transfer including but not limited to the kind, number, location, wages or salaries of jobs created or preserved as required by the transfer, the benefits to the communities in which the asset is situated as required by the transfer;
   5. A statement of the value received compared to the fair market value;
   6. A statement of the anticipated proceeds upon sale; and
   7. Identification of other parties who have made an offer for such asset, the value offered, and the purpose for which the asset was sought to be used, if applicable.

f. **Validity of Deed, Bill of Sale, Lease, or Other Instrument**. A deed, bill of sale, lease, or other instrument executed by or on behalf of the Land Bank, purporting to transfer title or any other interest in property of the Land Bank in accordance herewith shall be conclusive evidence of compliance with the provisions of this Policy and all applicable law insofar as concerns title or other interest of any bona fide grantee or transferee who has given valuable consideration for such title or other interest and has not received actual or constructive notice of lack of such compliance prior to transfer of title of such property.

g. **Board Approval for Disposition of Property**. The Land Bank shall not sell, lease, encumber, or alienate real property, improvements, or personal property, unless authorized by a majority vote of the Board of Directors.

SECTION 5. BUYER QUALIFICATIONS; APPLICATION; CONSIDERATION;

DISCOUNT/ PREFERENCE PROGRAMS; ENFORCEMENT; LEASING.

a. **Buyer Qualifications**.

1. All disposals of Land Bank property shall be made to qualified buyers. A person submitting a proposal or offer to purchase property owned by the Land Bank (an "Applicant") must meet the following requirements to be considered a "qualified buyer":

   i The Applicant's principal residence for the year immediately preceding the date of the Applicant's application was in Columbia County, New York, or the Applicant has agreed to engage a property manager located in Columbia County, New York, to manage the property which is being disposed of pursuant to this policy. The term "principal residence" means the property that the Applicant uses as his or her residence. If the Applicant uses more than one property as his or her residence, the Applicant's principal residence is the property in which the Applicant lives for the majority of the time during the year and not less than half of the year.

   ii In the event the Land Bank requires the Applicant to complete any renovations or repairs with regard to the property being disposed of pursuant to this Policy, the Applicant has submitted satisfactory evidence that he or she has a feasible plan and adequate financing to complete the necessary renovations or repairs;

   iii If requested by the Land Bank, the Applicant has completed a home-buyer education course;

   iv The Applicant is not disqualified pursuant to subsection (ii) of Section 5(a); and

   v The Applicant has completed an application pursuant to Section 5(b).

2. An Applicant is disqualified if:

   i A property owned by the applicant has been foreclosed upon for tax- delinquency by Columbia County;

   ii At the time of the Applicant's application, the Applicant owes Columbia County amounts for past due bills, fines, or fees;

   iii There are open code violations or a history of code violations with respect to real property owned by the Applicant;

   iv Multiple nuisance abatement cases or proceedings have been commenced with respect to real property owned by the Applicant; or v The Applicant, or any spouse, parent, sibling, or child of the Applicant, possessed an interest in the property for which the Applicant is applying to purchase at the time such property was foreclosed upon by Columbia County for tax delinquency.

3. An Applicant deemed disqualified as per Section 4.a.2. may petition the Board of Directors for an exemption. Exemptions will be considered by the Board during a Regular Meeting.

b. **Applications**. Land Bank staff shall develop purchase application forms which Applicants shall be required to complete, so that the Land Bank can evaluate the qualifications of Applicants and select Applicants with development plans that are consistent with the Land Bank's mission and purpose and the comprehensive plans of the municipalities in which the Land Bank's real property is located. The information requested in such applications may vary depending on the type of property that the Land Bank is intending sell. The Land Bank may require Applicants to submit redevelopment plans and/or management plans as part of the application process. The Land Bank shall require Applicants to submit a contract to purchase with each application. In addition, the Land Bank shall require Applicants to submit a good faith deposit and application fee.

c. **Consideration**. In accordance with the terms and conditions of the Land Bank's discount/preference programs, the Land Bank may accept monetary payments, secured financial obligations, covenants and conditions related to the present and future use of any property being disposed of pursuant to this Policy, contractual commitments of the buyer or lessee, and such other forms of consideration deemed appropriate by the Board of Directors.

d. **Enforcement**. In the event the real property disposition is being made in conjunction with a development plan proposed by the Applicant and approved by the Land Bank or with conditions imposed by the Land Bank, the Land Bank shall take appropriate measures to secure the Applicant's completion of the development plan or compliance with the conditions.

e. **Leasing**. It may be in the best interest of the Land Bank and the furtherance of its mission to lease its real property under certain circumstances, including but not limited to the following circumstances:

i. **Existing Occupants**. In order to avoid displacing persons occupying real property at the time it is acquired by the Land Bank, the Land Bank may enter into lease agreements with any such persons. The Land Bank may offer occupants relocation assistance if the real property is not habitable or if the occupants are unwilling to enter into lease agreements.

ii. **Properties Pending Sale**. The Land Bank may lease an occupied parcel of real property for which a sale is pending in order to allow the occupant to enhance the value of the real property and prevent vandalism to which vacant properties are susceptible.

SECTION 6. LAND BANKING AND PLANNED DEVELOPMENT

In some instances, the Land Bank will acquire a dense concentration of properties in a geographic area and may "land bank" those properties for a period of time prior to advertising them for sale until a coordinated redevelopment plan can be developed. Such plan will include input from relevant stakeholders such as the municipality, community development corporations and neighborhood associations. Once a plan has been developed, certain properties may be appropriate for the Land Bank to hold for a longer period of time until necessary funds have been raised for their redevelopment pursuant to the plan, until the Land Bank has acquired other strategic properties nearby, has assembled larger parcels, has been granted certain development approvals, or has met other necessary conditions to effectuate the plan.

Properties identified as appropriate for affordable housing development (see definition of Affordable Housing in 5(d)(iii) of this Policy) through such a planning effort will be advertised as available only for redevelopment that accomplishes the objectives stated in the plan. These objectives may include certain income-restrictions/affordability thresholds, restriction to rental or owner-occupancy, and minimum standards for the quality of renovation or new construction.
Other properties in the plan may be deemed appropriate for sale to private developers or individuals using standard methods to advertise properties for negotiated sale. Particular terms of sale (such as design standards or minimum renovation standards) and/or a hierarchy of preferred redevelopment plans may be adopted by the Board of Directors specific to this geographic area as allowable under 5(d) of this Policy.

In other instances, the Land Bank may acquire a scattered assortment of properties and move to list them for sale soliciting competing offers. In both instances the Land Bank will take into consideration that funds may not yet have been awarded for subsidized projects and that the Applicant may not yet be able to demonstrate proof of funds awarded. The Land Bank may approve the sale with a closing date to occur once proof of funds is obtained and when the applicant is ready to take title and begin work (i.e. land banking it for the project in order to minimize the buyer's total carrying costs in light of the community benefits these projects provide).

SECTION 7. MISCELLANEOUS.

a. **Modification and Amendment; Filing**. These guidelines are subject to modification and amendment at the discretion of the Land Bank and shall be filed annually with all local and state agencies as required under applicable law.

b. **Posting on the Land Bank Website**. This Policy shall be posted on the Land Bank's website.

c. **Annual Review**. This Policy shall be reviewed annually by the Land Bank and approved by the Board of Directors of the Land Bank.

FIRST ADDENDUM TO THE PURCHASE AND SALE AGREEMENT

This First Addendum to the Purchase and Sale Agreement is made and entered into as of _______________, 2026, by and between COLUMBIA COUNTY LAND BANK CORPORATION, having its principal place of business at One Hudson City Centre, Suite 301, Hudson, New York 12534 (the "Seller"), and COLUMBIA-GREENE HABITAT FOR HUMANITY, having its principal place of business at 829 Route 66, Hudson, New York 12534 (the "Purchaser").

WHEREAS, the Seller and Purchaser entered into that certain Purchase and Sale Agreement dated November _____, 2025 (the "Agreement") for the purchase and sale of certain real property located at Route 8, Germantown, New York, identified as Tax Map Nos. SBL: 169.-1-33.112 and 169.-1-33.200 (the "Property"); and

WHEREAS, the parties desire to amend the Agreement solely to modify the purchase price for the Property.

NOW, THEREFORE, in consideration of the mutual covenants contained herein and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties agree as follows:

1. Section 2 of the Agreement, entitled "Purchase Price," is hereby amended in its entirety to provide that the purchase price for the Property shall be ONE AND 00/100 DOLLAR ($1.00).
2. Except as expressly modified herein, all other terms, conditions, covenants, and provisions of the Agreement shall remain unchanged and in full force and effect.

IN WITNESS WHEREOF, the parties have executed this First Addendum as of the date first written above.

SELLER:

COLUMBIA COUNTY LAND BANK CORPORATION

By:______________________________
Name: Jonathan Spampinato
Title: President & CEO

PURCHASER:

COLUMBIA-GREENE HABITAT FOR HUMANITY

By:______________________________
Name: Al Bellenchia
Title: Executive Director