

The Suffolk County Landbank Corporation



Annual Report 2015

The Suffolk County Landbank Corporation
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Board of Directors and Officers

Names and Titles

Hon. Steven Bellone
Chairperson

Joanne Minieri
Vice-Chairperson

Hon. DuWayne Gregory
Director

Hon. Thomas Cilmi
Director

K. Kelly Morris
Secretary

Jason Smagin
Treasurer

Cara Longworth
Director

Hon. Richard Schaffer
Director
(Joined 2016)

Corporation Staff

Amy Keyes
Executive Director

Sarah Lansdale
President

Andre Bermudez
Senior Project Manager

Janet Gremli
*Suffolk County Department of Health Services
Liaison*

Rosemarie Pforr
Community Development Program Analyst

Michael Maraviglia
Environmental Analyst

Robert Braun
Liaison to the Office of the Suffolk County Attorney

Corporation Counsel
Harris Beach, PLLC

Corporation Accountants
Albrecht, Viggiano, Zureck & Company,
PC

Environmental Counsel
Allen and Desnoyers, LLP

Corporation Auditor
Sheehan & Company, CPA, PC

SUFFOLK COUNTY LANDBANK CORPORATION 2015 ANNUAL REPORT

Dated as of March 31, 2016

This report has been prepared in compliance with the Public Authorities Reform Act of 2009. The Suffolk County Landbank Corporation (“SCLBC” or “Corporation”) is a non-profit entity authorized under New York State’s Land Bank Act (Article 16 of the Not-for-Profit Corporation Law), which passed in 2011. It is not a county agency, but operates in close affiliation with Suffolk County Government via a memorandum of understanding.

1. Mission Statement and List of Measurements

The mission of the Corporation is to efficiently facilitate the return of distressed and underutilized properties within Suffolk County to productive uses consistent with the comprehensive plans of the jurisdictions in which they are located.

To accomplish this mission, the SCLBC has listed 8 measurable performance goals which are publicly available and understood by SCLBC staff. These goals are:

- a. Reduce the number tax delinquent and environmentally challenged properties within Suffolk County
- b. Recoup outstanding delinquent taxes from Brownfield parcels
- c. Facilitate environmental site assessments of Brownfield parcels
- d. Transfer tax liens from SC Treasurer to SCLBC
- e. Market and sell tax liens to qualified third party developers
- f. Increase in # of parcels remediated and redeveloped by 3rd party developers
- g. Increase in # of parcels returned to productive tax paying use
- h. Rehabilitate and resell foreclosed residential property to residents with incomes at 120% of AMI or below

2. 2015 Operations and Accomplishments

- Continued to coordinate with the Suffolk County Treasurer’s Office resulting in further collection of back taxes from property owners.
- Performed six Phase I environmental site assessments on tax-delinquent brownfield properties with the assistance of the U.S. Environmental Protection Agency (EPA) and funding secured from the New York State Office of the Attorney General (OAG).
- Performed six Phase II remedial investigations on tax-delinquent brownfield properties with the assistance of the U.S. Environmental Protection Agency (EPA) and funding secured from the New York State Office of the Attorney General (OAG).
- Coordinated with Suffolk County Department of Health Services to obtain access to four additional sites for Phase II site assessments.
- Coordinated with New York State Department of Environmental Conservation (DEC) to identify sites with a history of DEC enforcement and/or remediation, which may be prioritized for SCLBC acquisition.

- Expanded mission to enable the SCLBC to also focus on vacant, bank foreclosed residential properties.
- Applied for and was awarded \$47,500 in grant funding via New York State's Consolidated Funding Application process.

3. Assessment of the Effectiveness of Internal Control Structure and Procedures

This statement certifies that the Suffolk County Landbank Corporation followed a process that assessed and documented the adequacy of its internal control structure and policies for the year ending December 31, 2015. To the extent that deficiencies were identified, the authority has developed corrective action plans to reduce any corresponding risk.

4. Material Changes in Operations & Programs

The Corporation, in accordance with its mission, began the acquisition and rehabilitation of vacant-bank foreclosed single family homes, which will be subsequently sold to income-qualified homebuyers as affordable housing.

5. Financial Activity

A summary of the Corporation's financial activity for the year ending 2015 is as follows:

Condensed Statement of Net Position

Governmental Activities

As of December 31,

	2015
Assets	
Current and other assets	\$ 879,404
Total Assets	<u>879,404</u>
Liabilities	
Current liabilities	258,387
Total Liabilities	<u>258,387</u>
Net Position	
Unrestricted	621,017
Total Net Position	<u>\$ 621,017</u>

Condensed Statement of Activities

Governmental Activities

Year ended
December 31, 2015

Revenues**Program Revenues**

Operating grants and contributions	\$ 831,618
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Total Program Revenues	<u>831,618</u>
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General Revenues

Interest on investments	1,525
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Miscellaneous local sources	-0-
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Total General Revenues	<u>1,525</u>
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Total Revenues	<u>833,143</u>
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Expenses

Home and community services	212,139
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Total Expenses	<u>212,139</u>
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Increase in Net Position	621,004
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Net Position at Beginning of Year	<u>13</u>
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Net Position at End of Year	<u>\$ 621,017</u>
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6. Bonds of the Corporation

The Corporation has no Bonds.

7. Compensation Schedule

The Corporation is staffed by Suffolk County Employees via a Memorandum of Understanding agreement between the Corporation and Suffolk County.

8. Projects undertaken by the Corporation during 2015

As highlighted in the 2015 Operations and Accomplishments, the Corporation undertook the following key projects:

- Phase I site assessments performed on six properties.
- Phase I remedial investigations performed on six properties.
- Worked to obtain access to four properties in preparation for Phase II site assessments.
- Acquired five vacant, bank-foreclosed homes to be rehabilitated and resold as affordable housing.
- Began rehabilitation/construction on three of the acquired homes.

9. Real property owned and or disposed of by the Corporation

The Corporation acquired the following properties in 2015.

Location	Purchase Price	Assessed Value	Back Taxes Owed	Transferor	Conditions/Restrictions
4 Sinclair St, Mastic, NY	\$68,560	\$255,263	\$0.00	Federal Home Loan Mortgage Company	None
6 Lawrence Dr, Sound Beach, NY	\$109,314	\$226,316	\$0.00	Federal Home Loan Mortgage Company	None
20 School St, Ronkonkoma, NY	\$155,000	\$307,368	\$0.00	Ocwen Loan Services, LLC	None
104 Mastic Blvd, Mastic, NY	\$25,000	\$94,737	\$0.00	Ocwen Loan Services, LLC	None
495 Pinelawn Ave, Copiague, NY	\$185,234	\$273,600	\$0.00	Federal Home Loan Mortgage Company	None

At the close of the fiscal year, the five properties were held in inventory with the following status.

Location	Status
4 Sinclair St, Mastic, NY	Under Construction
6 Lawrence Dr, Sound Beach, NY	Under Construction
20 School St, Ronkonkoma, NY	Under Construction
104 Mastic Blvd, Mastic, NY	Pending donation to Habitat for Humanity of Suffolk
495 Pinelawn Ave, Copiague, NY	Pre-Construction

10. Description of Pending Litigation

The Corporation was not involved as a party to any litigation in fiscal year 2015.

11. Description of the total amount of assets, services, or both assets and services bought or sold without competitive bidding

With the exception of real property purchased via negotiation, no assets, services, or both were bought or sold without competitive bidding in 2015.

