



2023 Update

Mission Statement

...to strengthen neighborhoods by mitigation blight through strategic property acquisition that will create vibrant neighborhoods, increase homeownership, stimulate economic growth and support community development by returning properties to productive use and improve quality of life.



12 Total Homebuyer Sales

Total Demolitions



26



6 Total Sidelot Sales

Total In Contract

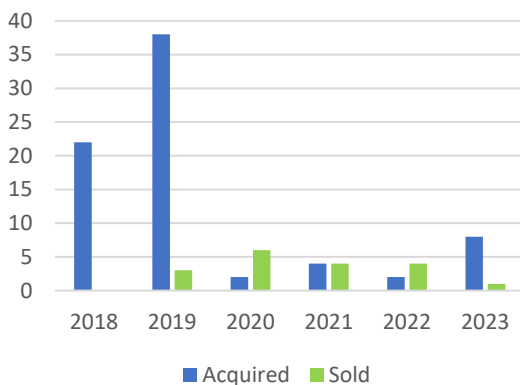


16

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Land Bank Inventory



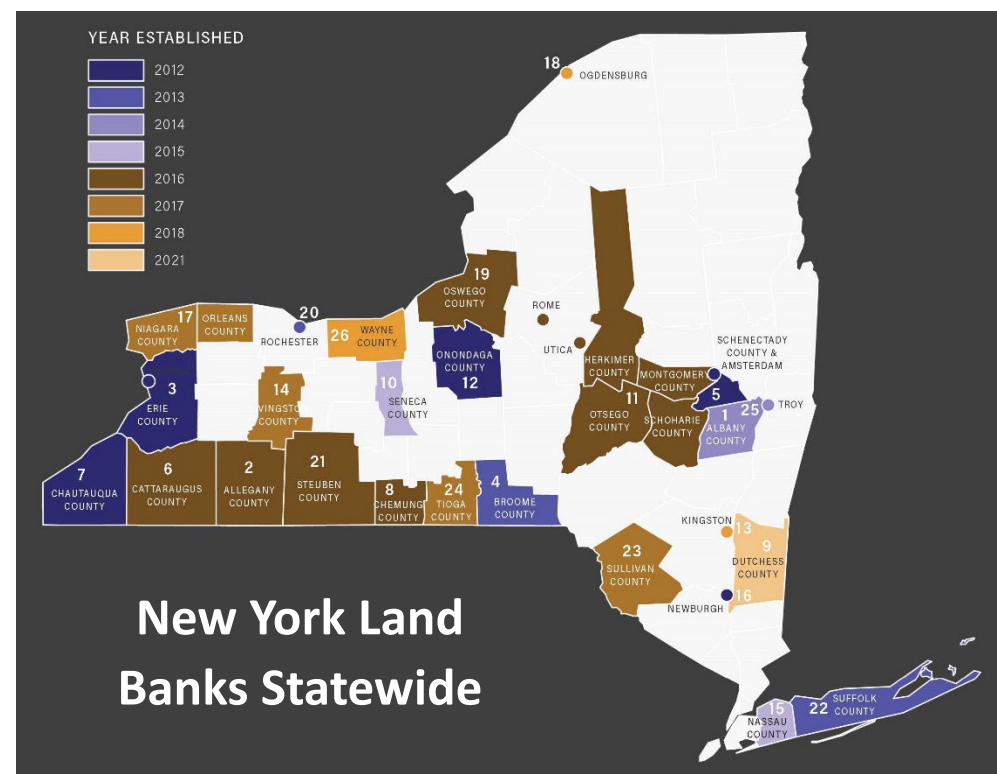
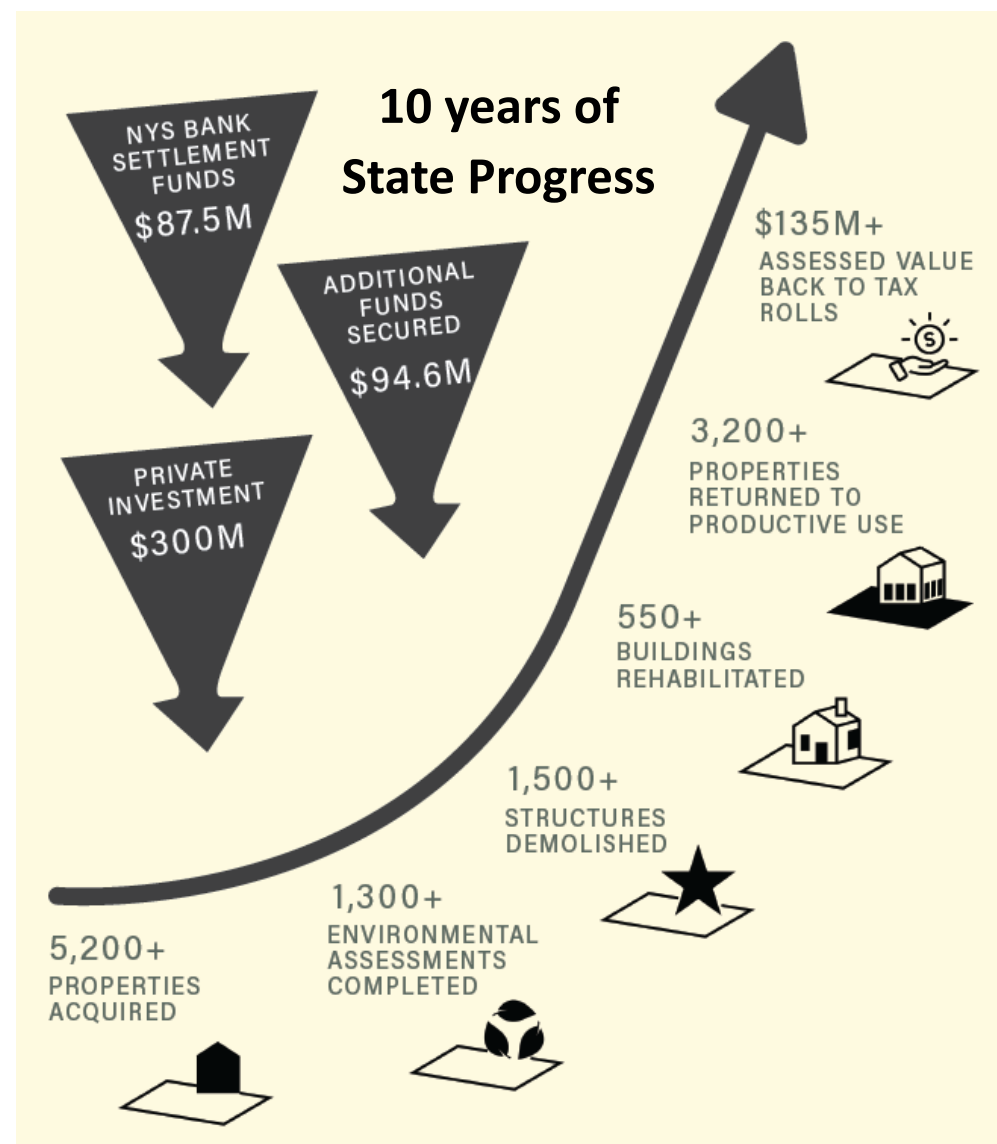
***\$1.3 Million
 Returned to Tax
 Base Since 2019***

Current Inventory

25 Liberty Village
 22 Monticello
 3 Thompson
 2 Fallsburg
 1 Bethel
 1 Neversink

Sullivan County Land Bank Revenue Sources

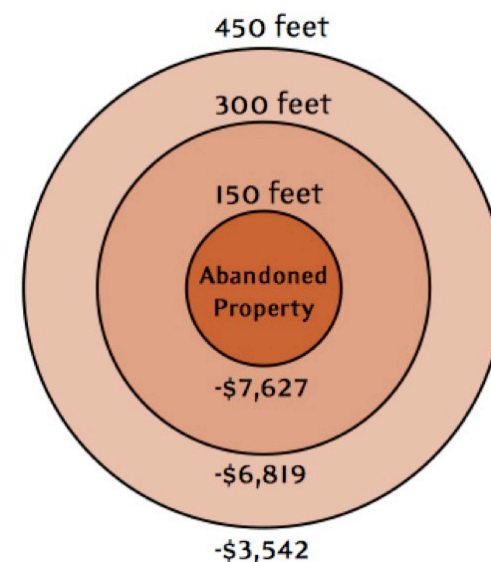
Source	Amount
CRI Round #3, 4 & 4.2	\$2,473,058
EPA Remediation	\$500,000
County (2017-2019, 2022-23)	\$500,000
RUSt Program (2021-2023)	\$510,000
Zombie 2.0	\$100,000
Foundation Support	\$37,500
Sale of Property	\$973,080
TOTAL FUNDING LEVERAGED	\$6,646,696



Out of 24 statewide Land Banks, Sullivan County was chosen as the cover photo for the 10-year report recently completed by the New York State Land Bank Association. Our rural Land Bank is an example that other communities have been reaching out to as they consider starting their own land banks.

Blight in our Community

Property values decrease significantly and creep throughout the neighborhood. By strategically removing blight, it encourages reinvestment in neighboring properties. Using RUSf funds and leveraging other funds allows the Land Bank to remove these structures and allow residents property values to improve.



Effect of Blight on Neighboring Property Value



Key Outcomes of SCLBC

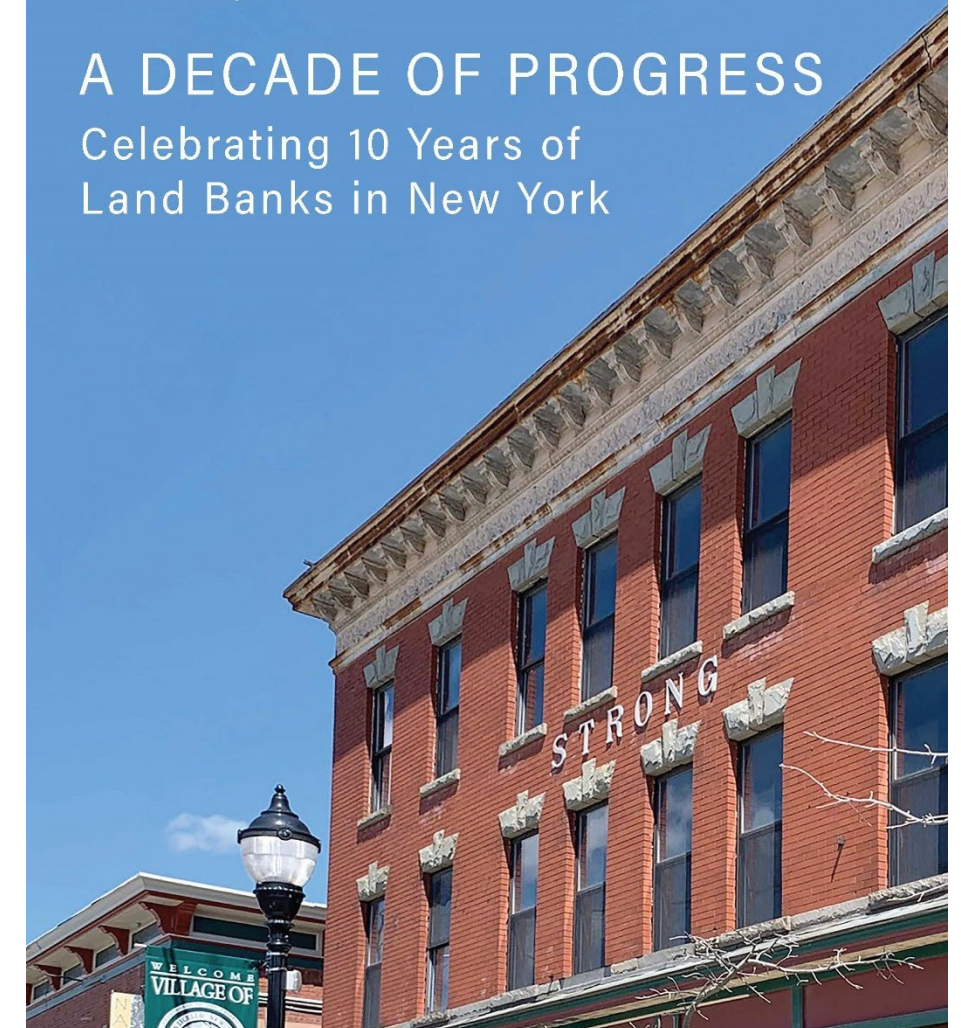
- Building Stronger, Safer Neighborhoods
- Expanding the Production of Affordable Housing
- Remediating and Activating Contaminated Sites
- Advancing Racial Equity
- Supporting Workforce Development Goals



A NEW YORK LAND BANK ASSOCIATION PUBLICATION

A DECADE OF PROGRESS

Celebrating 10 Years of Land Banks in New York



2023 SCLBC Goals

- 7 Demolitions (RUSf Funds)
- New Construction on 10 Vacant Lots – Makan Development
- Monticello Manor Remediation & Continue Redevelopment Project
- Broadway Redevelopment Project
- Broadway Theater Stabilization
- 91 Chestnut Redevelopment
- Develop Strategic Plan



A PROACTIVE APPROACH TO ACTIVATE ICONIC PROPERTIES ABANDONED BY THE MARKET

SULLIVAN COUNTY LAND BANK

www.sullivancountylandbank.org

75 PROPERTIES ACQUIRED

25 DEMOLITIONS COMPLETED

\$4.8M PUBLIC + PRIVATE INVESTMENT LEVERAGED

\$1.0M ASSESSED VALUE RETURNED

The Sullivan County Land Bank (SCLB) has been carrying out successfully some of the more common land bank interventions, such as demolitions, rehabilitation of residential properties, and new construction on vacant lots. SCLB has even helped transform a series of wooded parcels in the village of Monticello into new public walking trails and an outdoor classroom with the help of young residents employed through Sullivan County's summer youth program.

However, one could argue that SCLB's most impactful work is in trying to address some of the greatest property challenges in the village of Monticello: long-abandoned, iconic large commercial structures whose sustained presence seem to stifle both investment in and imagination of the future of this key main street corridor.

Despite the financial and legal barriers, as well as the risks, SCLB and its partners understood that without proactive efforts by the public sector to position these key commercial properties for redevelopment, there was little hope of reclaiming the vibrancy that once defined the village center.

Over the last few years, SCLB reached consensus with local and county officials on a long-term recovery plan for the Broadway corridor in Monticello's downtown center. Acquisition started in 2019 of these four buildings, some of which had been abandoned and tax-delinquent for more than a decade: (1) Strong Building, (2) Key Bank Building, (3) Monticello Manor, and (4) Broadway Theater.

This work is slow, tedious, and expensive, but SCLB has had the support to proceed as circumstances allowed. Leveraging the County staff's expertise, SCLB demonstrated adeptness at securing funds that would allow for phased investigations, site planning efforts, and eventual redevelopment. Some examples include:

- Grant funds from the NY AG's Community Revitalization Initiative were used to acquire and stabilize the properties
- Federal brownfield grants were secured to conduct assessments and support remediation efforts of the Monticello Manor, an abandoned hospital and nursing home
- Multiple federal and state grants have advanced the Strong Building and Key Bank Building to the redevelopment phase, an \$8 million dollar project that will include ground floor commercial and up to 16 affordable housing units
- A grant from NYS Empire State Development is funding a community-driven feasibility study for the Theater

One of the most important attributes of a land bank is its flexibility, and SCLB continues to expertly carry out both impactful, small-scale interventions—from demolition to new infill housing construction—to proactive and large-scale interventions on abandoned commercial properties that could unlock the potential of an entire village center.