

The Suffolk County Landbank Corporation



Annual Report 2014

The Suffolk County Landbank Corporation
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Board of Directors and Officers

Names and Titles

Steven Bellone
Chairperson

Joanne Minieri
Vice-Chairperson

DuWayne Gregory
Director

Thomas Cilmi
Director

Kelly Morris
Secretary

Jill Rosen-Nikoloff
Treasurer

Anna Throne-Holst
Director

Corporation Staff

Amy Keyes
Executive Director

Sarah Lansdale
President

Andre Bermudez
Project Manager

Ryan McEnany
Project Manager

Katelyn Meehan
Project Manager

Corporation Counsel

Harris Beach, PLLC

Environmental Counsel

Allen and Desnoyers, LLP

Corporation Accountants

Albrecht, Viggiano, Zureck & Company, PC

Corporation Auditor

Sheehan & Company, CPA, PC

SUFFOLK COUNTY LANDBANK CORPORATION

2014 ANNUAL REPORT

Dated as of March 26, 2015

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 100% of AMI or below

2. 2014 Operations and Accomplishments

- Applied for and was designated a 501 (C) (3) tax exempt, charitable organization.
- Continued to coordinate with the Suffolk County Treasurer’s Office resulting in further collection of back taxes from property owners.
- Performed 19 Phase I environmental site assessments 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 3 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 an additional \$1,938,470 by the OAG to acquire, rehabilitate and re-sell, 11 vacant, bank foreclosed residential properties.

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, 2014. 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 adopted policies and procedures governing the acquisition and mission-driven redevelopment and disposition of properties. It expanded its mission to focus on distressed and underutilized properties within Suffolk County.

5. Financial Activity

A summary of the Corporation's financial activity for the year ending 2014 are as follows:

Condensed Statement of Net Position
Governmental Activities
As of December 31,

	<u>2014</u>
Assets	
Current and other assets	\$ 35,448
Total Assets	<u>35,448</u>
Liabilities	
Current liabilities	35,435
Total Liabilities	<u>35,435</u>
Net Position	
Unrestricted	13
Total Net Position	<u>\$ 13</u>

Condensed Statement of Activities
Governmental Activities

	<u>Year ended December 31, 2014</u>
Revenues	
Program Revenues	
Operating grants and contributions	\$ 54,029
Total Program Revenues	<u>54,029</u>
General Revenues	
Interest on investments	2
Miscellaneous local sources	100
Total General Revenues	<u>102</u>
Total Revenues	<u>54,131</u>
Expenses	
Home and community services	54,118
Total Expenses	<u>54,118</u>
Increase in Net Position	13
Net Position at Beginning of Year	<u>-0-</u>
Net Position at End of Year	<u>\$ 13</u>

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. The Corporation did not directly compensate any employees in 2014.

8. Projects undertaken by the Corporation during 2014

As highlighted in the 2014 Operations and Accomplishments, the Corporation undertook the following key projects:

- Phase I site assessments performed on 19 properties.
- Worked to obtain access to 3 properties in preparation for Phase II site assessments.

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

The Corporation did not own or sell any real property during 2014 and does not currently own any real property.

10. Description of Pending Litigation

The Corporation was not involved as a party to any litigation in fiscal year 2014.

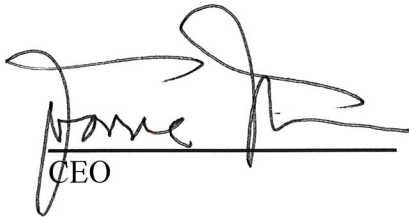
11. Description of the total amount of assets, services, or both assets and services bought or sold without competitive bidding

No assets, services, or both were bought or sold without competitive bidding in 2014.

CERTIFICATE OF THE CHIEF EXECUTIVE OFFICER AND THE CHIEF FINANCIAL OFFICER OF SUFFOLK COUNTY LANDBANK CORPORATION

The undersigned chief executive officer and chief financial officer of Suffolk County Landbank Corporation, a land bank organized pursuant to Section 1600 of the Not-For-Profit Corporation Law of the State of New York, hereby certify, pursuant to subdivision 3 of Section 2800 of the Public Authorities Law, as follows:


The financial information provided within the Annual Report of the Suffolk County Landbank Corporation (the "Corporation"), dated as of March 26, 2015 (the "Annual Report"), is based upon current financial information and to the best of our knowledge, is accurate, correct and does not contain any untrue statement of material fact. The Annual Report does not omit any material fact which, if omitted, would cause the financial statements to be misleading in the light of the circumstances under which the report and any such statements made therein are made. The Annual Report fairly represents in all material respects the financial condition and results of operations of the Corporation as of, and for, the periods presented in said report. IN WITNESS WHEREOF, the undersigned chief executive officer and chief financial officer have executed this Certificate as of this 26th day of March, 2015.



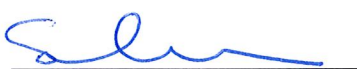
CEO 3/26/15
Date



Treasurer/CFO 3/30/15
Date



Executive Director 3/26/2015
Date



President 3/20/15
Date