

HERKIMER COUNTY LAND BANK REAL PROPERTY DONATION POLICY

SECTION 1.

PURPOSE AND AUTHORITY

The purpose of the Donation of Real Property (“Policy”) is to set forth the requirements applicable to the acceptance by the Herkimer County Land Bank Corporation (“Land Bank”) of real property which is proposed to be donated to the Land Bank. This Policy expands upon the Land Bank’s Real Property Acquisition Policy as it pertains to donated properties.

SECTION 2.

DEFINITIONS

As used herein, the following terms shall have the meaning set forth below.

- A. “**Board**” shall mean the Board of Directors of the Land Bank.
- B. “**Chairman**” shall mean the Chair of the Board.
- C. “**Executive Director**” shall mean the Executive Director of the Land Bank, or in the event of a vacancy, the Chair.
- D. “**Land Bank**” shall mean the Herkimer County Land Bank Corporation.

SECTION 3.

CRITERIA FOR DONATION OF REAL PROPERTY

- A. HCLB may accept donations of real property subject to the discretion of the Board.
- B. The acquisition of real property by the HCLB is limited to real property that is tax delinquent, tax foreclosed, vacant, abandoned, or for which acquisition is consistent with an approved redevelopment plan by the HCLB.
- C. Prior to recommending to the Board that the HCLB accept title to property, the Land Bank shall evaluate:
 - i.) Whether the property possesses potential for redevelopment that furthers the goals and objectives of the HCLB;
 - ii.) Proximity to other real property owned by the HCLB;
 - iii.) Potential for combining the property with adjacent properties, whether such property is currently owned by the HCLB or under consideration to be acquired by the HCLB;
 - iv.) Proximity to targeted redevelopment plans;
 - v.) Whether the property is occupied;
 - vi.) Whether any taxes are owed, or liens are filed against the property;
 - vii.) Whether there are defects in title and the ability to obtain title insurance;
 - viii.) Condition and market value of the property;

- ix.) Cost to remediate hazards or nuisances posed by the property;
- x.) Whether the property is accompanied by a cash donation [to mitigate the costs of ownership and redevelopment];
- xi.) Cost to fully redevelop the property;
- xii.) Financial resources available to redevelop the property;
- xiii.) Whether there exists an interested buyer or similar factors related to marketability.

D. A Phase I environmental assessment may be required depending on the type and location of the property. The cost of a Phase I environmental assessment, if requested, is the responsibility of the potential donor; provided however, if the Board determines that the property is of strategic importance to the HCLB and the donor demonstrates financial hardship or inability to pay for the Phase I assessment, the HCLB may agree to bear this cost.

SECTION 4.

BOARD APPROVAL AND ACCEPTANCE

A. Upon a recommendation by the Executive Director to accept property, the Board shall undertake meaningful analysis to determine whether acceptance of such donation is in the best interest of the HCLB.

B. HCLB will not determine a donation value for the purpose of tax benefits, but the Executive Director shall be authorized to provide a letter describing the property donated as a contemporaneous written acknowledgement under section 170(f)(8) of the Internal Revenue Code.

C. Any inquiry for a property donation will be required to complete and submit the attached Real Property Donation Form. They will also receive the attached HCLB Letter explaining the process and requirements.

HCLB Real Property Donation Policy

Adopted: December 12, 2024

Amendments: None

Herkimer County Land Bank

109 Mary Street, Suite 1310, Herkimer, New York 13350

Phone: 315-867-1650

Fax: 315-867-1651

Email: hclb@herkimercountyny.gov

Date:

To Whom It May Concern,

Thank you for your interest in donating a property to the Herkimer County Land Bank Corporation (HCLB). The Herkimer County Land Bank was established in 2024 by Herkimer County to facilitate the process of acquiring, improving, and redistributing tax-foreclosed, vacant or abandoned properties. HCLB is open to considering, donations of properties throughout Herkimer County. The Herkimer County Land Bank is a tax-exempt 501(c)3 non-forprofit corporation committed to revitalizing neighborhoods and strengthening communities throughout Herkimer County. Donation considerations are subject to the HCLB's Real Property Donation Policy and reviewed by the HCLB's Acquisition and Disposition Committee. All donations must be approved by the HCLB's Board of Directors. The Herkimer County Land Bank can only accept lien-free properties that you own outright.

We cannot accept properties that still have a mortgage. The donor will be responsible for paying past and current real estate taxes due. The property must be vacant and unoccupied at the time that you submit this form. We ask that the applicant understands and acknowledges that HCLB may require the current owner to acquire and submit additional information about the property, including environmental assessments and reports. In addition, there are certain costs associated with the donation of a property that may include, but not be limited to:

- Attorney Fees
- Deed and Document Preparation
- Record Fees
- Past Due Water/Sewer Bills
- Title Searches
- Abstracts
- Surveys
- Title Insurance
- Inspection reports or testing as requested by HCLB

Anyone interested in donating a property to the Herkimer County Land Bank must review the Land Bank's Real Property Donation Policy and complete, sign, and return the attached Real Property Donation Form either in person, by mail or email:

Herkimer County Land Bank

109 Mary Street, Suite 1310

Herkimer, New York 13350

Email: hclb@herkimercountyny.gov

Phone: 315-867-1650

For any questions call the Land Bank Office.

Herkimer County Land Bank
REAL PROPERTY DONATION FORM

APPLICANT INFORMATION

Name: _____

Organization (if applicable):

Address of Property Owner:

Phone: _____

Email: _____

The applicant is (check one):

- ☐ An individual
- ☐ Non-profit Organization
- ☐ For-profit Organization
- ☐ Municipality
- ☐ Other: _____

PROPERTY INFORMATION

Address: _____

Tax Parcel ID (SBL) _____

Assessed Value: \$ _____

Lot Size (Acres) _____

Property Description:

- ☐ Single Family Home
- ☐ Multifamily Residential
- ☐ Vacant Land
- ☐ Commercial/Industrial Property
- ☐ Other: _____

List any existing liens or delinquent taxes that currently exist on the property:

Please tell us about the property, including its condition, violations, known environmental hazards, historical significance, and any other pertinent information:

Why would you like to donate this property to the Albany County Land Bank?

ACKNOWLEDGEMENT

Please acknowledge that you have read, and will abide by the term described in the application by printing your name and signing below. In submitting this form, I acknowledge the following:

- This application does not assign any obligation upon HCLB to accept property from the applicant
- HCLB will verify information provided, at its own discretion, through a review of public records
- HCLB reserves the exclusive right to decide whether to engage in transactions with any applicant

Print Name, Organization (if applicable)

Signature

Date