



NEW YORK STATE SENATOR

David J. Valesky

Senate Passes Valesky Legislation to Increase Number of Land Banks in NYS

DAVID J. VALESKY June 11, 2014

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ALBANY--Yesterday, the State Senate passed legislation ([S.6731](#)) sponsored by Senator David J. Valesky (D-Oneida) increasing the maximum number of land banks in the state to 20.

Land banks, entities that take control of problem properties and then redevelop or dispose of them in a manner consistent with the public's interest, are a proven strategic tool for cities and counties where the number of vacant properties outpaces the private market's ability to deal with them. Land banks are proving to be effective tools to reduce blight and advance community revitalization.

"I have seen firsthand in Central New York the positive effects a land bank can have in getting dilapidated and abandoned properties turned around and back on the tax rolls," Senator Valesky said. "We are seeing great results from the first land banks in the state, and I am pleased to have carried legislation to make this successful program available to more municipalities."

Original legislation authorizing ten land banks statewide was sponsored by Senator Valesky and became law in 2011. Since then, eight land banks have formed: the Buffalo Erie Niagara

Land Bank Corporation, the Broome County Land Bank Corporation, the Suffolk County Land Bank Corporation, the Chautauqua County Land Bank Corporation, the Greater Syracuse Property Development Corporation, the Land Reutilization Corporation of the Capital Region (Schenectady), the Newburgh Community Land Bank and the Rochester Land Bank Corporation.

Several cities, towns and counties are currently considering the formation of land banks. In order to empower these municipalities, legislation is needed to increase the number of land banks permitted under law.

In addition, the Attorney General has committed to funding land banks through a competitive request for applications. The first round of funding was announced this past October. Applications for a second round of land bank funding will be available in the summer of 2014.

“Land banks are an important tool to combat the statewide epidemic of vacant and abandoned properties, which has plagued our communities, increased crime and lowered property values,” said Attorney General Schneiderman. “I thank Senator Valesky and Assemblyman Magnarelli for making it a priority to double the number of land banks across New York. I’m confident that our combined efforts will help revitalize entire neighborhoods still recovering from the housing crisis.”