



NEWS RELEASE

Capital Region Land Bank Boosts Rotterdam Junction

Schenectady, N.Y., May 4, 2016 – The Capital Region Land Bank today announced the sale of a vacant lot at 8 Isabella Street in Rotterdam Junction, where the Land Bank demolished a home damaged beyond repair by tropical storms in 2011.

“With the assistance of Schenectady County, the Land Bank was able to take title to this property and demolish the severely flood damaged building. Now, we are helping the neighbors on either side of this property purchase the land to expand their yards. We removed a blighted building and helped the neighbors and the neighborhood which is what the Land Bank is all about,” said Richard Ruzzo, Chairman of the Capital Region Land Bank and a member of the Schenectady County Legislature.

“Through this partnership we have proven that the Land Bank is an important tool for turning vacant and abandoned properties into assets,” said Anthony Jasenski, Chairman of the Schenectady County Legislature. “We will continue to work with the Land Bank to improve our neighborhoods and foster the development of these properties throughout the County.”

“Seeing the abandoned, boarded-up house next door was a constant reminder that our street may never be the same. We are grateful that the Land Bank and Schenectady County partnered to help remove the building and restore the quality and pride we have in our Rotterdam Junction neighborhood,” said neighbor Keri Hladik.

David Orologio purchased the other half of the lot. Each neighbor paid the Land Bank \$1,000 for their half of the property.

With funding received from New York State Attorney General Eric Schneiderman’s Community Revitalization Initiative, the Land Bank also demolished 1299 Main Street, another flood damaged property in Rotterdam Junction. The Main Street property is being sold by the Land Bank and will be the site of a new home.

About Capital Region Land Bank

The Capital Region Land Bank was established in 2012 to deal with the problems stemming from vacant and abandoned properties. The Land Bank has already built an impressive track record working closely with Schenectady County, Mayor McCarthy’s Homeownership Made

Easy in Schenectady Initiative (HOMES), the Schenectady County Metroplex Development Authority and the City of Schenectady Industrial Development Agency to remove blighted buildings and rehabilitate commercial and residential property. In 2014, the Land Bank received a \$3 million award from the New York State Attorney General's office, the largest award in the state, for demolition and renovation of problem properties. By the end of 2016, the Land Bank will have 45 demolitions completed and 43 rental renovations completed or underway.



Steven Strichman, Executive Director of the Capital Region Land Bank and
Keri Hladik, proud purchaser of 8 Isabella Street and her son Daniel