

Community Development, is that Land Banks are eligible for substantial grants from the State that individual cities are not eligible for.

The County of Niagara will be contributing the initial startup funds in the amount of \$27,000 for which they will not be seeking reimbursement for. It is anticipated that there will not be any cost to the participating municipalities as once the Land Bank is underway it will be funded by grants and then self-sustaining from that point on.

Additionally, if the City is not a part of the Land Bank, the Land Bank has first priority to select a property off the City's in rem foreclosure list. If the City is a part of the Land Bank, it will be able to veto any property from the list.

I would ask that you review this material as soon as possible. New York only allows for 25 Land Banks throughout the State and there are only 2 or 3 spots still available, so if we are to move forward with this proposal, we will have to do so quickly.

Thank you for your attention to this matter and please let me know if you have any questions.

Sincerely,
Luke A. Brown
City Attorney

MOVED by Alderman Zadzilka SECONDED by Alderman Berube
That the Common Council hereby approves of the City of North Tonawanda entering into a Land Bank agreement with the County of Niagara, and directs the Mayor to sign said agreement, subject to review by the City Attorney.

Ayes: Alderman Braun, Berube, Glatz, Pecoraro, Zadzilka (5)
Nays: None (0)
CARRIED.

ADJOURNMENT

MOVED by Alderman Pecoraro SECONDED by Alderman Zadzilka
That this special session of the Common Council be and hereby is adjourned.
CARRIED.

Time of Adjournment: 6:04P.M.

Respectfully submitted,



Daniel R. Quinn
City Clerk/Treasurer