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COUNTY OF ALBANY
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M. DAVID REILLY, JR.
COMMISSIONER

JEFFREY NEAL
DIRECTOR OF FINANCE

MEMORANDUM

To: David Reilly, Commissioner of DMB
From: Jeff Neal, Director of Finance
Re: 311 Orange Street, City of Albany
Date: September 25, 2025

The County foreclosed on the vacant lot at 311 Orange Street in July 2025. At the time of foreclosure a total of \$62,426.48 was due in delinquent real property taxes. The majority of that cost was a levied demolition charge on the 2018 tax bill.

Based on the current assessed value of \$1,000.00 there will be no possibility of "surplus funds" related to sale of this property.

This vacant lot is adjacent to the ACHVETS properties at 290 and 292 Clinton Avenue. Similar transfers have occurred in the past, including 278, 280 and 282 Clinton Avenue to the Albany Housing Coalition (Resolution 250 of June 2011).

According to records I can see, the Albany County Land Bank Corporation transferred a similar sized vacant lot at 166 First Street (65.73-3-13) to this organization in February 2019 for the sum of \$100.00.