



County of Albany

Harold L. Joyce
Albany County Office
Building
112 State Street - Albany,
NY 12207

Legislation Text

File #: TMP-7474, **Version:** 1

REQUEST FOR LEGISLATIVE ACTION

Description (e.g., Contract Authorization for Information Services):

Authorizing the Release of a Right of Reverter - Arbor Hill Neighborhood Plan Properties

Date: 6/2/2026

Department: DMB

Attending Meeting: Josh Beams

Submitted By: Chris Conway

Title: Operations Analyst

Phone: 518-447-5566

Purpose of Request: Other (State if not Listed) Release of Deed Reverter

CONTRACT TERMS/CONDITIONS:

Party Names and Addresses:

Enter text.

Term: (Start/end date or duration) Enter text.

Amount/Raise Schedule/Fee: Enter text.

BUDGET INFORMATION:

Is there a Fiscal Impact: Yes No

Anticipated in Budget: Yes No

Spreadsheet attached: Yes No

Source of Funding - (Percentages)

Federal: Enter text. County: Enter text.

State: Enter text. Local: Enter text.

County Budget Accounts:

Revenue Account and Line: Enter text.

Revenue Amount: Enter text.

Appropriation Account and Line: Enter text.

Appropriation Amount: Enter text.

ADDITIONAL INFORMATION:

Mandated Program/Service: Yes No

If Mandated, Cite Authority: Enter text.

Request for Bids / Proposals:

Competitive Bidding Exempt: Yes No
of Response(s): Enter text.
of MWBE: Enter text.
of Veteran Business: Enter text.
Bond Resolution No.: Enter text.
Apprenticeship Program Yes No

Previous requests for Identical or Similar Action:

Resolution/Law Number and Date: 25-404 - 10/14/2025

DESCRIPTION OF REQUEST: (state briefly why legislative action is requested)

Legislative authorization is requested to issue a Certificate of Compliance and release the right of reverter for 36 Second Street (65.82 1 39) and 56 additional properties that were part of the City of Albany's Arbor Hill Neighborhood Homeownership and Rental Housing Plan ("Plan"), as that document existed in July 2003.

Under Resolution 530 of 2003 and the 2004 transfer agreement, the City was required to demonstrate improvements exceeding the amounts the County extinguished through in rem proceedings. A total of \$590,284.65 was extinguished across the 57 parcels included in the 2003 Plan, and in 2008 the Albany Local Development Corporation documented \$18,210,000 in improvements, plus a \$5,400 payment tied to four private sales, including this parcel.

All properties covered by the 2003 Plan are now seeking removal of the reverter. This includes a specific request from the DeAngelis Law Group to release the reverter on 36 Second Street in order to facilitate a pending sale. Substantial investment has been made in this property since the 2005 transfer, and the required conditions for release have been met. Accordingly, approval of the reverter removal is recommended.