



NASSAU COUNTY

LAND BANK CORPORATION

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NASSAU COUNTY LAND BANK CORPORATION

NCLBC Meeting Min 2.20.2025

Attendees:

- Meredith Hughes
- Kennetha Pettus
- Annisa Moore
- Patrick Gallagher
- Ted Hommel
- Jonathan Gaffney, Executive Director

1. Visit from Accountant – Ms. Dowie

Ms. Dowie, the Land Bank's accountant, attended the meeting to introduce herself to the Board. She provided an overview of the financial cleanup and updates she has completed since taking over from the previous accountant. Ms. Dowie assured the Board that the financial audit will be completed in a timely manner.

2. LISC Site Visit and Grant Discussion

A meeting was held with representatives from LISC at One West. The discussion covered the terms of the current grant agreement and challenges related to specific properties, including 60

Stewart Avenue, Orchard Street, and Woodbury Road. The NCLBC team plans to follow up with LISC regarding a possible extension and amendment to the current agreement.

3. Status of Sale – 7 Dewey

A sales agreement has been sent to the interested buyer of 7 Dewey. There are indications that the offer may be contingent upon the buyer securing funds or confirming the potential for profitable resale. The Board voted to require the buyer to move forward with the agreement by **March 3, 2025**. If no progress is made by that date, the Land Bank will proceed with an alternative offer.

4. Status of Sale – 147 Harvard

The Board was presented with an updated list of applicants for the property at 147 Harvard. There is optimism that the property will be sold soon. The Board also discussed the need to explore new marketing strategies to better promote the Land Bank and its available properties.

5. Funding and Strategic Planning

The Executive Director provided a summary of all current funding sources and related activities. An opportunity was presented for the Board to engage in a **strategic planning process**, which will help guide future investment decisions—both commercial and residential—and establish a formalized process for the Land Bank's continued operations and growth.
