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Formation of a regional land bank to pursue another tool in dealing with dilapidated properties is being considered by an economic development group.

Mohawk Valley Economic Development District and its Keep Mohawk Valley Beautiful standing committee are exploring the feasibility of a six-county land bank to help towns and villages deal with neighborhood decay. Oneida County is included in the proposal. State approval of a land bank allows the acquisition of parcels for reuse.

“Land banks acquire, manage and transfer ownership of property to accomplish a variety of local and regional policy goals including removing blight, assembling parcels for redevelopment, creating affordable housing, and stabilizing property values and the real property tax base,” said Steve Smith, development district executive director. “Can the united efforts of Fulton, Herkimer, Montgomery, Oneida, Otsego and Schoharie counties with a population of 500,000 people change the face of neighborhoods throughout the area in an affordable and efficient manner?”

The proposal will be aired at a meeting Sept. 16 at 6 p.m. in Room 283, Robert McLaughlin College Center, Herkimer County Community College, Herkimer. A second session is Sept. 18 at 6 p.m. in the Student Union at Fulton-Montgomery Community College, Johnstown.

A land bank may acquire vacant or abandoned properties through various ways, such as gift, bequest, transfer, exchange, foreclosure, purchase, purchase contracts and lease purchase agreements. Parcels are held tax-free until a new owner with an agreed-upon redevelopment plan surfaces.

“We’re trying to see if there is enough interest in the regional land bank to continue working on this project,” said Robert Albrecht of Keep Mohawk Valley Beautiful. “These meetings will help us do that.”

Reservations are encouraged to assure sufficient seating and handouts. Call 866-4671 or write info@mvedd.org to reserve a place.

Oneida County Executive Anthony J. Picente Jr. said he’s been interested in land banks for a while, especially for the cities of Rome and Utica.

State legislation authorizing land banks was passed in 2011. The first applications were approved the following year. Up to 10 land banks can be created within the state.

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