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## Greater Syracuse Land Bank Completes its 300<sup>th</sup> Sale!

The Greater Syracuse Land Bank closed on its 300<sup>th</sup> sale today at 2219 Valley Drive. This single-family home was purchased by a Syracuse City School District employee, enjoying a 50% discount off the listing price. This 50% discount is available to all full-time employees of the City, County, and City School District through the Land Bank's *Public Employees Discount Program*. The early 1900s, Tudor-revival home is located across from Webster Pond and Mr. Barbara, the purchaser, plans to make over \$20,000 in improvements to the property.

These 300 sales have returned over \$11 million of assessed value to taxable status and, now privately owned, they are generating about \$570,000 in local property taxes annually. Private buyers are investing \$14 million in renovations and Land Bank executive director, Katelyn Wright, says that they're adding new listings for sale every week. "We are excited to take abandoned property and turn them into investment opportunities through which our buyers can make a good investment for their family and help revitalize Syracuse neighborhoods in the process. Interested purchasers can find available properties at [www.syracuselandbank.org/forsale](http://www.syracuselandbank.org/forsale)."

Ms. Wright notes the Land Bank still has a lot of work ahead of it. She reports that they have completed over 100 demolitions so far, but that they likely have 250 or more demolitions to complete and several hundred more properties to be sold in coming years.

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