



ALBANY COUNTY
LAND BANK CORPORATION

RESOLUTION NO. 6

**RESOLUTION AUTHORIZING THE ACQUISITION OF MULTIPLE PARCELS ON
CLINTON AVENUE AND APPROVING MOU WITH THE CITY OF ALBANY**

WHEREAS, the New York Not-for-Profit Corporation Law §1608(b) authorizes the Albany County Land Bank Corporation (the “Land Bank”) to acquire real property by gift, devise, transfer, exchange, foreclosure, purchase, or otherwise; and

WHEREAS, pursuant to New York Not-for-Profit Corporation Law §1608(c), the Land Bank may accept transfers of real property from municipalities upon such terms and conditions as agreed to by the Land Bank and the municipality; and

WHEREAS, the City of Albany, through its urban renewal agency, the Albany Community Development Agency (“ACDA”) holds title to certain tax foreclosed, abandoned, and vacant parcels of real property; and

WHEREAS, the ACDA utilized City of Albany Neighborhood Stabilization Bond Funds to acquire 311, 315, and 319 Clinton Avenue from St. Joseph’s Housing for the purpose of redevelopment; and

WHEREAS, under New York General Municipal Law §554, Section 19, the ACDA has the power to “convey, assign, grant, or otherwise transfer all of its right, title and interest” in real property to which it has title; and

WHEREAS, the ACDA now wishes to collaborate with the Land Bank to rehabilitate parcels 311 and 315 Clinton Avenue; and

WHEREAS, the Land Bank wishes to acquire parcels 311 and 315 Clinton Avenue, as well as 319 Clinton Avenue, all properties which are located in the target areas of the Land Bank and the acquisition of these properties would be consistent with the Land Bank’s purpose and mission; and

WHEREAS, on December 18, 2014, after a formal presentation was made by the Executive Director and the Chairman of the Land Bank, the ACDA, passed a resolution authorizing the transfer of \$368,000 of City of Albany Neighborhood Stabilization Bond Funds to the Land Bank for the purpose of collaboratively redeveloping 311 and 315 Clinton Avenue; and

WHEREAS, by that same resolution, the ACDA also authorized that upon completion of the redevelopment, the ACDA would transfer title of parcels 311, 315, and 319 Clinton Avenue to the Land Bank; and

WHEREAS, the City of Albany will enter into a Memorandum of Understanding (“MOU”) with the Land Bank in official recognition of this collaboration agreement between the City of Albany, ACDA and the Land Bank; and

NOW, THEREFORE, BE IT RESOLVED by the Albany County Land Bank Corporation that:

1. The Land Bank is hereby authorized to work with the City of Albany to rehab 311 and 315 with the \$368,000 from City of Albany Neighborhood Stabilization Bond funds; and
2. The Land Bank is hereby authorized to acquire title to the 311, 315, and 319 Clinton Avenue in accordance with the ACDA resolution as attached to this resolution as Appendix “A”.
3. The Chairman and the Executive Director of the Land Bank are each hereby authorized and directed to execute all documents on behalf of the Land Bank which may be necessary or desirable to further the intent of this Resolution and do such further things or perform such acts as may be necessary or convenient to implement the provisions of this Resolution.
4. This Resolution shall take effect immediately.

ADOPTED by the Board and **SIGNED** by the Chair on the 24th day of February, 2015.

Chair

ATTEST/AUTHENTICATION:

Secretary

**RESOLUTION
OF THE
ALBANY COMMUNITY DEVELOPMENT AGENCY**

WHEREAS, Albany Community Development Agency (hereinafter "ACDA") is an urban renewal agency established under New York General Municipal Law § 623;

WHEREAS, the ACDA combats substandard, blighted and deteriorated urban areas through planning, reconstruction, redevelopment, rehabilitation;

WHEREAS, under New York General Municipal Law § 554, Section 19, ACDA has the power to "convey, assign, grant or otherwise transfer all of its right, title and interest" in real property to which it has title;

WHEREAS, the ACDA has utilized Neighborhood Stabilization Funds to received 311, 315 and 319 Clinton Avenue from St. Joseph's Housing for the purpose of redevelopment;

WHEREAS, the Albany County Land Bank, a Public Benefit Corporation, was established to end blight and the devastating effects it has on our communities, and begin to reverse the damage created by blight;

WHEREAS, ACDA, in collaboration with the Albany County Land Bank, will utilize the City of Albany Neighborhood Revitalization Bond Funds to rehabilitate 311 and 315 Clinton Ave; and


WHEREAS, the Albany County Land Bank will provide fifty percent of the funds to rehabilitate 311 and 315 Clinton Ave, and upon completion of the rehabilitation, ACDA will convey 311, 315 and 319 Clinton Ave to the Albany County Land Bank for the purpose of identifying eligible home owners to purchase the homes;

NOW, THEREFORE BE IT RESOLVED THAT, the Albany Community Development Agency Board is hereby authorizing the use of \$368,000 of City of Albany Neighborhood Stabilization Bond Funds for the purpose of collaboratively redeveloping 311 and 315 Clinton Ave.

BE IT FURTHER RESOLVED THAT, upon completion of the redevelopment, the ACDA is authorizing the transfer of 311, 315 and 319 Clinton Ave to the Albany County Land Bank.

Hon. Kathy M. Sheehan	-Pro <input checked="" type="checkbox"/> Con <input type="checkbox"/>
Hon. Darius Shanifar	-Pro <input type="checkbox"/> Con <input type="checkbox"/> absent
Hon. Carolyn McLaughlin	-Pro <input type="checkbox"/> Con <input type="checkbox"/> absent
Tara B. Wells, Esq.	-Pro <input type="checkbox"/> Con <input type="checkbox"/> absent
John J. Reilly, Esq.	-Pro <input checked="" type="checkbox"/> Con <input type="checkbox"/>
Nala R. Woodard	-Pro <input checked="" type="checkbox"/> Con <input type="checkbox"/>
Faye C. Andrews	-Pro <input checked="" type="checkbox"/> Con <input type="checkbox"/>
Total Vote	-Pro <u>4</u> Con <u>0</u>

Passed 12/18/14

Signed 
Faye C. Andrews
Secretary