



ALBANY COUNTY
LAND BANK CORPORATION

**RESOLUTION AUTHORIZING THE SALES OF
MULTIPLE PARCELS OF REAL PROPERTY**

WHEREAS, New York Not-For-Profit Corporation Law §1609(d) authorizes the Albany County Land Bank Corporation, Inc. ("Land Bank") to convey, exchange, sell, or transfer any of its interests in, upon or to real property; and

WHEREAS, New York Not-For-Profit Corporation Law §1605(i)(5) requires that a sale of real property be approved a majority vote of the Board of Directors; and

WHEREAS, all disposals of Land Bank property must be made to qualified buyers pursuant to Section 5 of the Property Disposition Policy; and

WHEREAS, the Land Bank owns certain parcels of real property situate in the County of Albany and State of New York and more particularly identified on the Properties List attached hereto as Schedule A (individually, a "Property" or collectively, the "Properties"); and

WHEREAS, each Property's appraised fair market value is set forth on the Properties List; and

WHEREAS, Land Bank staff, after evaluating all purchase offers received for the Properties in accordance with the Property Disposition Policy, have recommended that the Land Bank sell each Property to the corresponding Buyer identified on the Properties List (individually, a "Buyer" or collectively, the "Buyers") in accordance with the terms and conditions set forth therein; and

WHEREAS, Land Bank staff have determined that each Buyer is a qualified buyer; and

WHEREAS, the Land Bank has obtained such competition as is feasible under the circumstances for each Property by advertising the Property on its website and/or listing the Property with a licensed real estate broker; and

WHEREAS, as each Buyer's plans are consistent with the mission, purpose and governing statute of the Land Bank, the Property Disposition Policy permits the Land Bank to sell each Property to the corresponding Buyer by negotiation; and

WHEREAS, if any Property is being disposed of for less than fair market value, the Board of Directors (the "Board") has considered the information set forth in Section 4(g) of the Property Disposition Policy and has determined that there is no reasonable alternative to the proposed transfer that would achieve the same purpose of such transfer; and

WHEREAS, the Land Bank desires to sell each Property to the corresponding Buyer identified on the Properties List at the price which was offered by each Buyer, as set forth on the Properties List: and

NOW, THEREFORE, BE IT RESOLVED BY THE ALBANY COUNTY Land Bank CORPORATION AS FOLLOWS:

1. The recitals above are hereby incorporated into this Resolution as if fully set forth herein.

2. The Members of the Board hereby authorize the Land Bank to sell each Property to the corresponding Buyer identified on the Properties List and authorize the Executive Director to enter into a Contract to Purchase with the Land Bank as seller and the Buyer as buyer with respect to each Property. Each Contract to Purchase will be agreeable in form and content to the Executive Director and Land Bank counsel.

3. The Chairman, Vice 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.

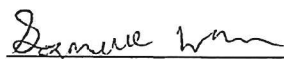
4. The other officers, employees and agents of the Land Bank are hereby authorized and directed for and in the name and on behalf of the Land Bank to execute and deliver all such certificates, instruments and documents, to pay all such fees, charges and expenses and to do all such further acts and things as may be necessary or, in the opinion of the officer, employee or agent acting, desirable and proper to effect the purposes of the foregoing Resolution.

5. This Resolution shall take effect immediately.

ADOPTED by the Board and SIGNED by the Chair this 21st day of August 2018.


Chair

ATTEST/AUTHENTICATION:


Secretary

PROPERTY INFORMATION			APPLICANT INFORMATION		RECOMMENDATION
Property Address	Neighborhood	Parcel ID	Applicant Name		Sale Recommendation
Glenmont Road	Town of Bethlehem	98.01-3-6.2	Sado & Indra Karic		Recommend to advance the sale to Mr. and Mrs. Karic.
Linda Court	Town of Bethlehem	86.18-1-11	James Bayliss		Recommend to advance the sale to Mr. Bayliss.
20 Canton Street	Town of Colonie	16.7-8-45	Darlene Raucci		Recommend to advance the sale to Mr. Meyer with Ms. Raucci as the alternate buyer.
			Christopher Meyer		
35 Norbrick Drive	Town of Colonie	53.08-4-2	Matthew Corry & Michael Smith		Recommend to advance the sale to Mr. Corry and Mr. Smith.
67 Third Street	City of Albany Arbor Hill	65.74-2-17	Carolyn Avery-Boone & Shamoqua Payne		Recommend to advance the sale to Ms. Avery-Boone and Ms. Payne.
73 Third Street		65.74-2-16			
71 Sherman Street	City of Albany West Hill	65.72-3-35	Legal Aid Society of Northeastern New York, Inc		Recommend to advance the sale to Legal Aid Society.
73 Sherman Street		65.72-3-36			
68 West Street	City of Albany Washington Square	65.54-4-43	Mothu Bhuyan		Recommend to advance the sale to Mr. Bhuyan.
88 West Street		65.54-4-44			
280 Orange Street	City of Albany Sheridan Hollow	65.73-2-42	Kenneth Holmes		Recommend to advance sale to Mr. Holmes.
266 Colonie Street	City of Albany Arbor Hill	65.65-7-9	Samuel & Neema Mellara		Recommend to advance the sale to Mr. and Mrs. Mellara.
351 Clinton Avenue	City of Albany West Hill	65.64-4-41	Cory James		Recommend to advance the sale to Mr. James.
361 Orange Street	City of Albany West Hill	65.64-3-37	Valerie Nells		Recommend to advance the sale to Ms. Nells with Mr. Shah as the alternate buyer, providing Mr. Shah shall not be eligible to purchase more than one property as alternate buyer.
			Rashid Shah		
423 Clinton Avenue	City of Albany West Hill	65.64-1-25	Xianrong LJ		Recommend to advance the sale to Mr. LJ with Mr. Shah as the alternate buyer, providing Mr. Shah shall not be eligible to purchase more than one property as alternate buyer.
			Rashid Shah		
653 Third Street	City of Albany West Hill	65.29-1-9	Bernardo Martinez		Recommend to advance the sale to Mr. Martinez. Merge required by board.
<i>Spend A Little, Get A Lot 2.0 Sales</i>					
109 Alexander Street	City of Albany South End	76.64-1-41	Josy John		Recommend to advance the sale to Mr. John.