



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 15th day of February 2019.



Chair

ATTEST/AUTHENTICATION:



Secretary

Albany County Land Bank Corp., February 2019 Board of Directors Meeting Sales Summaries

Property Address	Acquisition Date	Parcel #	Applicant Name	Intended Use	BPO	Staff Recommendations
5 Easy Street, Colonie	8/24/2018	20.20-3-21	Daniel & Kara Rafferty	Yard Expansion	N/A	Recommend advancing sale to Mr. and Mrs. Rafferty
5 Mill Turn Road, Rensselaerville	8/24/2018	171.-1-48	Cynthia Willis	Landscaping	\$1,000	Recommend advancing sale to Ms. Willis
20 Elizabeth Street	10/2/2018	76.57-5-52	Milton Pina and Yraida Castillo	Operate As Rental	\$8,000	Recommend advancing sale subject to applicants securing 203K or equivalent funding to rehab property
24 Ten Broeck Place	10/26/2018	65.74-4-36	Morris Gilbert LLC (Douglas Van Zandt)	Driveway-Parking	\$1,200	Recommend advancing sale to Morris Gilbert LLC
50 West Street (building) 52 West Street (lot)	2/28/2018	65.62-1-32 (50 West)	Justin Wallace	Operate As Rental	\$10,000 (both properties)	Recommend advancing sale to Ms. Akthar, with Mr. Wallace as alternate buyer and R & M Horsford, LLC as second alternate buyer.
		65.62-1-31 (52 West)	Ruby Akthar	Primary Residence		
		R & M Horsford, LLC (Robert Horsford)	Operate As Rental			
270 Orange Street	8/6/2018	65.73-2-47	Albany Community Land Trust	Operate As Rental	\$15,000	Recommend advancing the sale to the Albany Community Land Trust, providing the purchase price is at least \$10,000.
795 Jay Street	8/6/2018	64.52-2-31	Lori Geiger	Driveway-Parking	\$2,500	Recommend advancing sale to Ms. Geiger
4646 Western Avenue, Guilderland	1/10/2017	26.00-4-4	Town of Guilderland	Recreational Use	\$2,500	Recommend advancing sale to the Town of Guilderland
77 Alexander Street	2/8/2016	76.64-1-27	Dillon Nash (77 Alexander Hamilton LLC.)	Rehab and Rent	N/A	Recommend advancing sale to Mr. Nash
81 Orange Street	10/26/2018	76.26-1-33	Albany County	Accessory	N/A	Recommended to advance sale to Albany County

2 Judson Street Neighbors for Neighborhoods Program)	2/8/2016	65.55-5-27	Michelle McKenzie (primary applicant) & Sadie McKenzie	Rental (per N4N program terms)	\$140,000	Recommended to advance sale to Michelle McKenzie & Sadie McKenzie in accordance with the Neighbors for Neighborhood program and subject to the Land Bank obtaining the right to purchase the property back in the event of mortgage default (or equivalent mechanism).
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ALBANY COUNTY
LAND BANK CORPORATION

**RESOLUTION APPROVING PARKING LOT LEASE AGREEMENT FOR 511
BROADWAY, ALBANY**

WHEREAS, pursuant to the Section 1607 of the New York State Not-For-Profit Corporation Law (The Land Bank Act), the Albany County Land Bank is permitted to enter into contracts and other instruments necessary to the performance of functions by the Land Bank on behalf of municipalities or agencies or departments of municipalities, or the performance by municipalities or agencies or departments of municipalities of functions on behalf of the Land Bank; and

WHEREAS, the Albany County Land Bank (Land Bank) is the owner of a vacant parcel located at 511 Bradford Street, Albany, New York 12206; and

WHEREAS, the Land Bank wishes to Lease the parcel more commonly known as 511 Broadway, Albany, New York 12206 to National Business Technologies pursuant to the Lease Agreement attached to this Resolution as Appendix "A".

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

1. The proposed Lease Agreement as attached to this Resolution as Appendix "A" is hereby adopted.
2. This Resolution shall be effective immediately upon passage.

ADOPTED by the Board and **SIGNED** by the Chair on the 19th day of February 2019

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Chair

ATTEST/AUTHENTICATION:

A handwritten signature in blue ink, appearing to be "D. [unclear]".

Secretary