



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 19th day of March 2019.

ATTEST/AUTHENTICATION:



Chair



Secretary

Albany County Land Bank - March 2019 Board of Directors Sales Summary						
Property Address	Parcel #	Acquisition Date	Applicant Name	Intended Use	BPO	Sales Recommendation
10 Hall Place (City of Albany)	65.82-1-2	2/28/18	Mizan Ayers	Primary Residence	\$30,000	Recommended to advance sale to Mr. Ayers. (Enforcement mortgage, deed restriction)
34 Stephen Street (City of Albany)	76.72-1-41	8/6/18	Shawn Douglas	Rental	\$10,500	Recommended to advance sale to Mr. Douglas. (Enforcement mortgage)
69 Second Street (City of Albany)	65.74-3-31	2/23/17	TJS & KS, LLC	Rental	\$15,000	Recommended to advance sale to TJS & KS, LLC (contingent on local property manager). (Enforcement mortgage)
94 Clinton Street (City of Albany)	76.73-1-5	2/23/17	Empire City Lots, LLC	Greenspace/ Garden Space	\$1,500	Recommended to advance sale to Empire City Lots, LLC.
158 Camp Medusa Road (Town of Rensselaerville)	183.-1-9	8/24/18	Darryl Kniffen	Recreational Use	\$2,500	Recommended to advance sale to Mr. Kniffen as vacant lot (not contingent on new construction).
193 Livingston Avenue (City of Albany)	65.66-2-31	10/26/18	Robert C. Field IV	Operate As Rental	\$15,000	Recommended to advance sale to Mr. Field. (Enforcement mortgage)
391 Third Street (City of Albany)	65.47-5-29	2/23/17	Patrick Chiou	Operate As Rental	\$15,000	Recommended to advance sale to Mr. Chiou. (Enforcement mortgage)

641 Broadway (City of Watervliet)	44.42-3-38	9/2/16	Munir Madassar	Operate As Rental	\$5,000	Recommended to advance sale to Mr. Aviles with Mr. Madassar as alternate buyer. (Enforcement mortgage)
			Alberto Aviles	Redevelop and Re-sell		
3120 & 3140 Troy-Schenectady Rd (Town of Colonie)	7.4-5-9 & 7.4-5-8	8/24/18	Vly Pointe Condominium	Maintain As Is	\$3,000 & \$1,250	Recommended to advance sale to Vly Point Condominium



ALBANY COUNTY
LAND BANK CORPORATION

**RESOLUTION APPROVING AN OPTION TO PURCHASE REAL ESTATE
AGREEMENT**

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 parcels located at 288, 290, 292 and 243 Orange Street, Albany, New York; and

WHEREAS, Habitat For Humanity Capital District has proposed an Option To Purchase Real Estate for the parcels that is attached to this Resolution as Appendix "A;" and

WHEREAS, for good and valuable consideration for the Option to Purchase Real Estate, Habitat For Humanity Capital District shall enter into a property maintenance Agreement with the Land Bank for the parcels that is attached Resolution as Appendix "B;"

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

1. The proposed Option To Purchase Real Estate 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 March 2019

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Chair

ATTEST/AUTHENTICATION:

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Secretary



ALBANY COUNTY
LAND BANK CORPORATION

**RESOLUTION AUTHORIZING THE ACQUISITION OF
490 ELK STREET, ALBANY, NY 12206**

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 and private parties upon such terms and conditions as agreed to by the Land Bank and the municipality in accordance with a redevelopment plan; and

WHEREAS, the Land Bank wishes to acquire 90 Elk Street, Albany, NY 12206; and

WHEREAS, the properties are 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

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

1. The Land Bank is hereby authorized to acquire title to 90 Elk Street, Albany, NY 12206;
2. 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.
3. This Resolution shall take effect immediately.

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

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Chair

ATTEST/AUTHENTICATION:

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Secretary

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 19th day of March 2019.



Chair

ATTEST/AUTHENTICATION:



Secretary