



ALBANY COUNTY  
LAND BANK CORPORATION

**RESOLUTION TO FORECLOSE ON  
569 CLINTON AVENUE, ALBANY, NY**

**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**, on September 26, 2016 the Albany County Land bank sold the real property known as 569 Clinton Avenue to Emeka Thompson in the ordinary course of business; and

**WHEREAS**, pursuant to the Application made by Emeka Thompson and Purchase Contract executed and delivered to the Land Bank Emeka Thompson, Emeka Thompson was required to complete a full rehab of 569 Clinton Avenue; and

**WHEREAS**, also pursuant to the terms of the submitted application and Purchase Contract, Emeka Thompson was required to execute and deliver to the Land Bank, an Enforcement Note and Mortgage requiring the completion of the total rehab by October 1, 2017; and

**WHEREAS**, Emeka Thompson requested an extension of time to complete the project until April 30, 2019 and

**WHEREAS**, Emeka Thompson again failed to complete the full rehab of the property by the extension date of April 30, 2019; and

**WHEREAS**, Emeka Thompson has been and continues to be in default on the terms of his Application, Purchase Contract and the Enforcement Note and Mortgage and has been notified of the same several times, but has failed to cure; and

**WHEREAS**, on or about June 28, 2019, Emeka Thompson was granted a final extension to complete the project dependent upon delivering a Deed-In-Lieu of foreclosure to the Land Bank to be held in escrow should he not meet the new deadline of December 31, 2019; and

**WHEREAS**, Emeka Thompson failed to execute a Deed-In-Lieu of foreclosure to secure his performance obligation to complete a full rehab by December 31, 2019; and

**WHEREAS**, to date, despite demand, Emeka Thompson has failed to complete the project, has no active permits for work on the property and no certificate of occupancy has been issued, and he has abandoned the property; and

**WHEREAS**, the Land Bank has determined by inspection that 569 Clinton Avenue is and continues to be vacant and abandoned, with no work being performed; and

**WHEREAS**, pursuant to the terms of the Enforcement Note and Mortgage, The Land Bank desires to exercise its right to foreclose on the property at 569 Clinton Avenue;

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

1. The Albany County Land Bank shall foreclose on the property located at 569 Clinton Avenue pursuant to the terms of the Enforcement Note and Mortgage; and
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 15th day of October 2019

  
\_\_\_\_\_  
Chair

**ATTEST/AUTHENTICATION:**

  
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Secretary



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, 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 dated to

WHEREAS, the Land Bank desires to sell each Property to the corresponding Buyer

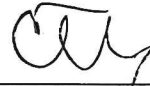


identified on the Properties List at the price which was offered by each Buyer, as set forth on the Properties List; and

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 October 2019.



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Chair

ATTEST/AUTHENTICATION:



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Secretary

### Albany County Land Bank - Board of Directors - October 2019 Sales Matrix

Property Address	Applicant Name	Acquisition Date	Parcel #	Type	Intended Use	Asking Price	Offer Amount	Sales Recommendation
Rear 94 Pinehurst Avenue	Joseph DiMura	2/23/2017	64.46-2-7	Side Lot	Side Lot	\$1,000	\$1,550 (BAF)	<b>Recommend to advance sale to GJKK Holdings</b>
	GJKK Holdings			Side Lot	Side Lot		\$5,555 (BAF)	
County Route 405 (Westerlo)	David Gori	9/2/2016	175.2-1-18	Side Lot	Yard Expansion	\$600	\$500	<b>Recommend to advance sale to Mr. Gori</b>
County Route 402 (Town of Westerlo)	Christopher & Aida Kelman	8/24/2018	162.-1-7.109	Property Purchase	New Construction	\$12,000	\$4,000 (BAF)	<b>Recommend to advance sale to David Ziminski and Carolyn Perrone</b>
	David Ziminski and Carolyn Perrone			Side Lot	Yard Expansion		\$12,000 (BAF)	
97 Orchard Hill Rd (New Scotland)	Timothy Scott Thomson	1/30/2019	95.-1-6	Property Purchase	Rehab for Primary Residence	\$99,996	\$107,000 (BAF)	<b>Recommend to advance sale to Mr. Thomson with Mr. Finlayson as alternate buyer and provide both buyers with a rehab term of 18 months</b>
	David Finlayson			Property Purchase	Demo and New Construction for Primary Residence		\$84,125 (BAF)	

Property Address	Applicant Name	Acquisition Date	Parcel #	Type	Intended Use	Asking Price	Offer Amount	Sales Recommendation
410 14th Street (City of Watervliet)	Steven Quick	7/1/2016	32.74-4-7	Property Purchase	Garden	\$5,000	\$4,000	<b>Recommend to advance sale to Mr. Quick</b>
Arnold Road (Town of Westerlo)	Keith and Keri Nizeul	8/24/2018	181.-2-55	Property Purchase	Garden	\$5,000	\$1,000 (BAF)	<b>Recommended to advance sale to Keith and Keri Nizeul</b>
25 Rapp Road	Sheraqua Woodard	10/26/2018	52.6-2-23.2	Property Purchase	Maintain As Is	\$5,000	\$3,000	<b>Recommend to advance sale to Ms. Woodard</b>
279 Remsen St (City of Cohoes)	Jane Wells	2/28/2018	10.75-4-11	Property Purchase	Landscaping	\$600	\$700	<b>Recommend to advance sale to Ms. Wells</b>
121 N. Lake Ave	121 N. Lake Ave LLC (Patrick Chiou)	4/4/2019	65.55-2-32	Property Purchase	Operate as Rental	\$15,000	\$7,500	<b>Recommend to advance sale to 121 N. Lake Ave LLC</b>
123 N. Lake Ave	123 N. Lake LLC (Patrick Chiou)	10/26/2018	65.55-2-31	Property Purchase	Operate as Rental	\$15,000	\$7,500	<b>Recommend to advance sale to 123 N. Lake Ave LLC</b>
	Albany Friends Properties			Property Purchase	Operate as Rental		\$10,000	



ALBANY COUNTY  
LAND BANK CORPORATION

**RESOLUTION APPROVING OF THE PUBLIC  
AUTHORITY BUDGET AND FINANCE PLAN**

**WHEREAS**, the New York Public Authorities Law requires the Board of the Albany County Land Bank Corporation (“Land Bank”) to adopt a Public Authority Budget and Finance Plan;

**WHEREAS** the proposed 2020 Public Authority Budget and Finance Plan was drafted and reviewed by the Finance Committee of the Land Bank, in consultation with the Executive Director, and forwarded to the Board for review; and

**WHEREAS**, the Board has received the proposed 2020 Public Authority Budget and Finance Plan and have had the opportunity to review it and said budget and finance plan is attached to this Resolution as Appendix “A”.

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

1. The proposed 2020 Public Authority Budget and Finance Plan 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 15<sup>th</sup> day of October 2019

A handwritten signature in black ink, appearing to be 'T. J. ...', written over a horizontal line.

Chair

**ATTEST/AUTHENTICATION:**

A handwritten signature in black ink, appearing to be 'Samuel ...', written over a horizontal line.

Secretary