



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 City of Albany, 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 September, 2017.



Chair

ATTEST/AUTHENTICATION:



Secretary



ALBANY COUNTY
LAND BANK CORPORATION

**RESOLUTION AUTHORIZING THE EXECUTIVE DIRECTOR TO ENTER INTO AN
MOU WITH THE ALBANY COMMUNITY LAND TRUST**

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 Albany Community Land Trust’s Mission is to develop affordable housing opportunities for low-income people, preserve housing affordability for future generations, combat community deterioration by promoting economic opportunities in low-income neighborhoods, and educate the general public about ongoing and innovative methods of community development; and

WHEREAS, the Land Bank and the Albany Community Land Trust wish to collaborate on creating and co-developing affordable housing opportunities; and

WHEREAS, the Land Bank and the Albany Community Land Trust wish to enter into an MOU with regard to co-developing affordable housing opportunities;

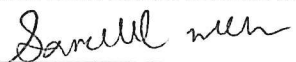
NOW, THEREFORE, BE IT RESOLVED by the Albany County Land Bank Corporation that:

1. The Chairman and the Executive Director of the Land Bank are each authorized and directed to execute an MOU with the Albany Community Land Trust to co-develop affordable housing; and
2. The Chairman and the Executive Director of the Land Bank are each authorized and directed to execute all documents on behalf of the Land Bank which may be necessary or desirable to carry out the terms of the MOU.
3. This Resolution shall take effect immediately.

ADOPTED by the Board and **SIGNED** by the Chair on the 19th day of September 2017.


Chair

ATTEST/AUTHENTICATION:


Secretary



ALBANY COUNTY
LAND BANK CORPORATION

**RESOLUTION APPROVING OF THE REVISED DISPOSITION POLICY OF THE
ALBANY COUNTY LAND BANK CORPORATION**

WHEREAS, the New York Public Authorities and Not-For-Profit Corporation Laws require the Board of the Albany County Land Bank Corporation (“Land Bank”) to adopt a revised Property Disposition Policy for the Corporation; and

WHEREAS, the Land Bank passed a resolution adopting a Property Disposition Policy that was drafted by counsel, and forwarded to the Board for review on September 19, 2017; and

WHEREAS, the Board has received the proposed Revised Property Disposition Policy, have had the opportunity to review it, and said policy is attached to this Resolution as Appendix “A”.

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

1. The proposed Property Disposition Policy 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 September 2017.

A handwritten signature in black ink, appearing to be 'A. Kelly', is written above a horizontal line.

Chair

ATTEST/AUTHENTICATION:

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

Secretary