



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.

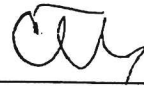
2. The Members of the Board hereby authorize the Land Bank to sell each Property to the corresponding Buyer identified on the Properties List and authorize the Executive Director to enter into a Contract to Purchase with the Land Bank as seller and the Buyer as buyer with respect to each Property. Each 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 19th day of December 2019.



Chair

ATTEST/AUTHENTICATION:



Secretary

ACLB Board of Director's December 2019 Property Sales Matrix

Parcel Number	Property Address	Acquisition Date	Applicant Name	Intended Use	Asking Price	Offer Amount	Sales Recommendation
65.64-1-32	437 Clinton Avenue	2/23/2017	Albany Community Land Trust	Other	\$600	\$600	Recommend to advance sale to Albany Community Land Trust
65.54-5-6	446 Elk Street	2/23/2017	Albany Community Land Trust	Other	\$600	\$600	Recommend to advance sale to Albany Community Land Trust
10.15-2-20	52 Armit St (Cohoes)	4/4/2019	Timothy and Virginia Ryan	Operate As Rental	\$30,000	\$60,000 (BAF)	Recommend to advance sale to Khalid Rasheed with Timothy and Virginia Ryan as alternate buyers and Rose Routier-Edwards as second alternate buyer.
			Rose Routier-Edwards	Primary Residence & Rental		\$50,000 (BAF)	
			Khalid Rasheed	Primary Residence & Rental		\$55,000 (BAF)	
65.21-1-56	770 Livingston Avenue	4/4/2019	Savity Kola	Garden	\$1,000	\$1,000	Recommend to advance sale to Savitry Kola
65.21-1-55	772 Livingston Avenue	2/23/2017	Savity Kola		\$600	\$600	
64.70-1-58	91 Krumkill Road	2/23/2017	Lawrence Warner	New Construction	\$2,500	\$2,500 (BAF)	Recommend to advance sale to Mr. Warner (no requirement to construct building)
65.21-2-73	51 Watervliet Avenue	2/23/2017	Clarence McCray	New Construction	\$1,500	\$1,500.00	Recommend to advance sale to Clarence McCray
65.21-2-74	53 Watervliet Avenue			New Construction	\$1,500	\$1,500.00	
76.64-1-21	52 Delaware Street	2/20/2015	Habitat for Humanity Capital District	Co-Development	N/A	\$1.00	Recommend to advance sale to Habitat for Humanity

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53.5-2-21	13 Spruce St (Colonie)	9/24/2019	Sung Kim	Primary Residence	\$30,000	\$31,600 (BAF)	Recommend advancing sale to Sung Kim with Manon Robichaud as alternate buyer.																																																																							
			Manon Robichaud	Operate As Rental		\$30,000		65.65-5-63	171 Third Street	4/9/2019	Cara Rives-Bart	Primary Residence	\$12,500	\$10,000 (BAF)	Recommend to advance sale to Cara Rives-Bart	65.47-3-14	187 North Lake Avenue	10/26/2018	Patrick Chiou	Operate As Rental	\$10,000	\$5,000 (BAF)	Recommend to advance sale to Patrick Chiou	64.44-2-47	202 Kent Street	9/24/2019	Ha Pearl	Operate As Rental	\$15,000	\$12,000 (BAF)	Recommend to advance sale to GSS Development Group LLC with Ha Pearl as alternate buyer	GSS Development Group LLC	Operate As Rental	\$22,800 (BAF)	Thomas Yang	Operate As Rental	\$12,000 (BAF)	16.7-9-16	23 Shepard Ave (Colonie)	9/24/2019	Marc DeRusso	Operate As Rental	\$25,000	\$38,500 (BAF)	Recommend to advance sale to Marc DeRusso with Himmat Rathore as alternate buyer	Himmat Rathore	Primary Residence & Rental	\$33,000 (BAF)	76.49-3-22	24 Van Zandt St	9/24/2019	William Yager	Maintain As Is	\$4,300	\$8,000 (BAF)	Recommend to advance sale to William Yager	76.49-3-17	27 Fulton St	9/24/2019	William Yager	Maintain As Is	\$9,000	\$6,000 (BAF)	Recommend to advance sale to William Yager	Roseanna Panetta Piroletta	Driveway-Parking	\$3,500	65.56-2-54	293 Second St	9/24/2019	Tameka Johnson	Operate As Rental	\$10,000	\$10,000	Recommend to advance sale to Tameka Johnson	55.17-3-1	30 Simmons Ln (Menands)	9/2/2016
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