



ALBANY COUNTY
LAND BANK CORPORATION

RESOLUTION NO. 38

RESOLUTION AUTHORIZING EXECUTIVE DIRECTOR TO HIRE EMPLOYEES

WHEREAS, The New York State Public Authorities Law and Article 16 of the NY Not-for-Profit Law (the "Land Bank Act"), authorizes the Albany County Land Bank Corporation ("Land Bank") to employ and provide compensation for an executive director, a property manager, an executive assistant, and such other agents and employees as it may require, in order to carry out the purposes of the Land Bank; and

WHEREAS, under the Land Bank's by-laws, the Board of Directors shall have complete discretion, power and authority in the management and control of the business of the Corporation; and

WHEREAS, by Resolution 6-2014, the Land Bank hired an Executive Director who reports directly to the board and is charged with the responsibility of managing staff, controlling the organization's budget, implementing the goals and mission of the Land Bank, and overseeing all of the activities of the Land Bank; and

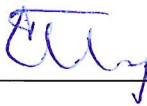
WHEREAS, the Land Bank delegated the Executive Director to serve as its hiring officer to solicit candidates and hire certain key personnel; and

WHEREAS, the Executive Director seeks to extend offers of employment and hire new personnel;

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

1. The Board of Directors hereby designates the Executive Director to serve as the Land Bank's hiring Officer, and to solicit candidates and hire certain key personnel; and
2. This Resolution shall take effect and be in force immediately upon its adoption.

ADOPTED by the Board and **SIGNED** by the Chair on the 18th day of October, 2016.



Chair

ATTEST/AUTHENTICATION:

Secretary



ALBANY COUNTY
LAND BANK CORPORATION

RESOLUTION NO. 39

**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.

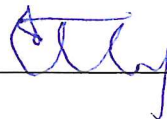
3. The Chairman, Vice Chairman and the Executive Director of the LAND BANK are each hereby authorized and directed to execute all documents on behalf of the LAND BANK which may be necessary or desirable to further the intent of this Resolution and do such further things or perform such acts as may be 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 18th day of October, 2016.

Chair



ATTEST/AUTHENTICATION:

Secretary