

## RESOLUTION NO. 424

### AUTHORIZING THE CONVEYANCE OF TWO PARCELS OF REAL PROPERTY TO THE CITY OF ALBANY PERTAINING TO THE ARBOR HILL REVITALIZATION PLAN

Introduced: 11/10/08

By Ms. Maffia-Tobler:

WHEREAS, The Albany Housing Authority is requesting Albany County to convey two tax-foreclosed properties at 144 and 158 Livingston Avenue as part of the Arbor Hill neighborhood revitalization plan, and

WHEREAS, This Honorable Body previously transferred 62 properties to the Authority to allow it to proceed with plans to offer new housing opportunities to Arbor Hill residents by creating a mix of housing options through ownership and rental units, new construction and rehabilitation, as well as market-priced and subsidized units, and

WHEREAS, The Department of Management and Budget has indicated that \$4,822.52 is owed in unpaid taxes and County-incurred costs on 144 Livingston Avenue, and \$11,157.70 is owed on 158 Livingston Avenue, and

WHEREAS, It is recommended that the County convey the property to the Albany Housing Authority by quitclaim deed, under identical terms agreed to with the earlier transfers of the 62 properties, including a provision to reimburse the County the difference between the sale price and the cost of the improvements, now, therefore be it

RESOLVED, By the Albany County Legislature that the County Executive is authorized to execute on behalf of the County any documents necessary to convey 144 and 158 Livingston Avenue to the Albany Housing Authority, and, be it further

RESOLVED, That the properties be transferred to the Authority by quitclaim deed containing a releasable right of reverter to the County requiring the properties be used to implement the revitalization plan and that the properties be improved at a minimum by the specified amount of the delinquent tax liens at the time of foreclosure, and, be it further

RESOLVED, That the County agrees to release the right of reverter on the properties upon submission of proof that the cost of the improvements meets or exceeds the amount of the delinquent tax liens, or, in the event the properties are sold at a profit exceeding the cost of the improvements, the County is entitled to reimbursement of the full amount of the excess, and, be it further

RESOLVED, That the County Attorney is authorized to approve said conveyances as to form and content, and, be it further

RESOLVED, That the Clerk of the County Legislature is directed to forward certified copies of this resolution to the appropriate County Officials.

*Adopted by unanimous vote. 11/10/08*