RESOLUTION NO. 133

AMENDING RESOLUTION NO. 88 FOR 2021 REGARDING THE RELEASE OF THE RIGHT OF REVERTER OF TITLE TO 144 LIVINGSTON AVENUE (TAX MAP NO. 65.74-4-12) IN THE CITY OF ALBANY

Introduced: 4/11/22
By Audit and Finance Committee:

WHEREAS, By Resolution No. 424 for 2008, this Honorable Body authorized the conveyance of real property located at 144 Livingston Avenue (Tax Map No. 65.74-4-12) in the City of Albany, and

WHEREAS, The County of Albany, as set forth in Resolution No. 424 for 2008, reserved a right of reverter of title to 144 Livingston Avenue which would be released 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

WHEREAS, The Albany County Commissioner of the Department of Management and Budget has requested an amendment to Resolution No. 88 to reflect the release of the right of reverter based upon submission of satisfactory proof that the cost of the improvements meets or exceeds the amount of the delinquent tax liens, now, therefore be it

RESOLVED, By the Albany County Legislature that Resolution No. 88 for 2021 is hereby amended to reflect that the right of reverter to title for 144 Livingston Avenue (Tax Map No. 65.74-4-12) in the City of Albany reserved by the County of Albany is released based upon submission of satisfactory proof that the cost of the improvements meets or exceeds the amount of the delinquent tax liens, and, be it further

RESOLVED, That the Albany County Commissioner of Management and Budget is authorized and directed to execute a release of the right of reverter, and, be it further

RESOLVED, That the County Attorney is authorized to approve said document 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.