

RESOLUTION NO. 490

AUTHORIZING AN AGREEMENT WITH THE ALBANY COUNTY LAND BANK CORPORATION REGARDING THE NEW YORK STATE HOUSING TRUST FUND CORPORATION TO RECEIVE COMMUNITY DEVELOPMENT BLOCK GRANT

Introduced: 12/6/21

By Audit and Finance Committee and Mr. Simpson:

WHEREAS, By Resolution No. 266 for 2021, this Honorable Body held a public hearing on two applications for funding under the Community Development Block Grant Program (CDBG) regarding programs for Albany County, and

WHEREAS, By Resolution No. 489 for 2021, this Honorable Body accepted an award for the Community Development Block Grant Program, of which \$1,000,000 has been made available for the Albany County Land Bank Corporation to aid in rehabilitation efforts in Albany County, and

WHEREAS, The County Executive has requested authorization to enter into an agreement with the Albany County Land Bank Corporation for the administration of this award, and has indicated that said funds will be used to improve parcels for which other funds were not available, and

WHEREAS, The County Executive further indicated that parcels improved with such funds shall be required to be sold to low to moderate-income first-time homebuyers who are at or below 80% Area Median Income(AMI), now, therefore, be it

RESOLVED, By the Albany County Legislature that the County Executive is authorized to enter into an agreement with the Albany County Land Bank Corporation regarding the administration of the Community Development Block Grant Program in the amount of \$1,000,000 for the improvement of qualifying parcels of real property, for a term commencing immediately and ending November 10, 2022, and, be it further,

RESOLVED, That such improved parcels shall be made available consistent with the requirements and restrictions set out under the Community Development Block Grant Program and the disposition plan of the Albany County Land Bank Corporation, and, be it further

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