

RESOLUTION NO. 117

RESCINDING THE CONVEYANCE OF REAL PROPERTY PURSUANT TO RESOLUTION NOS. 317 FOR 2018 AND 550 FOR 2019 AND AUTHORIZING THE CONVEYANCE OF 126 COUNTY ROUTE 358 (TAX MAP NO. 160.-2-5.2) IN THE TOWN OF RENSSELAERVILLE AND 1297 BROADWAY (TAX MAP NO. 32.83-1-35) IN THE CITY OF WATERVLIET

Introduced: 3/9/20

By Audit and Finance Committee:

WHEREAS, By Resolution Nos. 317 for 2018 and 550 for 2019, this Honorable Body authorized the conveyance of various parcels of real property acquired through in rem foreclosure to the Albany County Land Bank Corporation (the "Land Bank"), including 126 County Route 358 (Tax Map No. 160.-2-5.2) in the Town of Rensselaerville and 1297 Broadway (Tax Map No. 32.83-1-35) in the City of Watervliet, and

WHEREAS, ACLB Holdings, LLC., a subsidiary of the Albany County Land Bank Corporation has expressed an interest in acquiring these parcels of real property to carry out its mission to revitalize communities, and

WHEREAS, It is in the best interests of County taxpayers to support the Land Bank in its efforts to develop affordable housing as a means to stabilize neighborhoods, return properties to the tax rolls and provide pro-active tools to mitigate costs, spur investment and improve property values, now, therefore be it

RESOLVED, By the Albany County Legislature that Resolution Nos. 317 for 2018 and 550 for 2019 are hereby amended by rescinding the authorization to convey 126 County Route 358 (Tax Map No. 160.-2-5.2) in the Town of Rensselaerville and 1297 Broadway (Tax Map No. 32.83-1-35) in the City of Watervliet, and, be it further

RESOLVED, That the County Executive is authorized to execute on behalf of the County any documents necessary to convey 126 County Route 358 (Tax Map No. 160.-2-5.2) in the Town of Rensselaerville and 1297 Broadway (Tax Map No. 32.83-1-35) in the City of Watervliet to ACLB Holdings, LLC., and, be it further

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