

RESOLUTION NO. 501

AUTHORIZING THE CONVEYANCE OF REAL PROPERTY LOCATED AT 260 BRADFORD STREET (TAX MAP NO. 65.46-2-9.2) IN THE CITY OF ALBANY

Introduced: 12/5/22

By Audit and Finance Committee:

WHEREAS, The County of Albany has withdrawn from pending in rem foreclosure proceedings a parcel of real property located at 260 Bradford Street (Tax Map No. 65.46-2-9.2) in the City of Albany, and has offered the property for bid through the sealed bid process, and

WHEREAS, The Commissioner of the Department of Management and Budget indicated the sealed bid was open for bid submissions from September 14, 2022 through October 14, 2022, and one bid was received, and

WHEREAS, ACLB Holdings LLC was the sole bidder on the parcel and has offered \$5,000 in order to acquire the property, and

WHEREAS, Resolution No. 29 for 2019, the Albany County Real Property Disposition Plan, authorizes the conditional use of a sealed bid process in regards to parcels of real property that have been withdrawn from pending in rem foreclosure proceedings, now, therefore, be it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 property located at 260 Bradford Street (Tax Map No. 65.46-2-9.2) in the City of Albany to ACLB Holdings LLC for \$5,000, and, be it further

RESOLVED, That ACLB Holdings LLC shall be responsible for any and all closing costs, as well as all real estate taxes (property or school), water and sewer bills, municipal charges, or fees not in the collection process of the Albany County Division of Finance at the date of closing, 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.