

RESOLUTION NO. 271

AUTHORIZING THE RELEASE OF A RIGHT OF REVERTER TO VARIOUS PARCELS OF REAL PROPERTY LOCATED IN THE CITY OF ALBANY

Introduced: 7/13/26

By Audit and Finance Committee:

WHEREAS, By Resolution No. 530 for 2003, this Honorable Body authorized the conveyance of 57 parcels of real property located in the City of Albany to the City of Albany for their Arbor Hill revitalization plan, and

WHEREAS, The County of Albany, as set forth in the deed for said parcels, reserved a right of reverter and re-entry of title to the 57 parcels which would be released upon the completion of conditions set in the deed indicating that rehabilitation has occurred which is satisfactory to the County, and

WHEREAS, The City of Albany was required under the reverter to demonstrate improvements exceeding the amounts the County extinguished through in-rem proceedings, totaling \$590,284.65 extinguished across the 57 parcels, and

WHEREAS, In 2008, Albany Local Development Corporation documented \$18,210,000 in improvements to the 57 parcels included in the Arbor Hill revitalization plan, and

WHEREAS, The Commissioner of the Department of Management and Budget has requested that the Legislature release the reverter for these parcels based upon documentation submitted to it that the required improvements were completed in a manner which is satisfactory to the County, now, therefore, be it

RESOLVED, By the Albany County Legislature that the right of reverter and re-entry to titles reserved by the County of Albany for 57 parcels of real property located in the City of Albany as indicated on the spreadsheet annexed hereto are hereby released, and, be it further

RESOLVED, That the Commissioner of Management and Budget is authorized and directed to execute a release of the right of reverter and re-entry for said parcels, 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.

**Albany City Investment/Outcomes—Arbor Hill Neighborhood Plan; 2008
Reporting**

Address	Street	Tax Map (SBL)	Property Description at Receipt		REVERTER	Sale Price
			Class Code	Physical	OWED	
92	First Street	65.81-1-6	311	lot	\$19,374.58	\$0
94	First Street	65.81-1-5	311	lot	\$17,409.43	
98	First Street	65.81-1-3	311	lot	\$3,371.96	
100	First Street	65.81-1-2	311	lot	\$3,371.96	
102	First Street	65.81-1-1	311	lot	\$3,327.49	
71	Second Street	65.74-3-32	311	lot	\$5,810.06	
73	Second Street	65.74-3-33	311	lot	\$12,266.68	
75	Second Street	65.74-3-35	311	lot	\$10,395.73	
41	North Swan Street	65.74-4-1	482	bldg	\$15,561.84	
42	North Swan Street	65.74-3-15	481	bldg	\$31,566.34	
44	North Swan Street	65.74-3-16	220	bldg	\$15,715.32	
45	North Swan Street	65.74-4-74	438	lot	\$2,313.85	
46	North Swan Street	65.74-3-17	220	bldg	\$19,312.77	
47	North Swan Street	65.74-4-73	484	lot	\$4,419.17	
52	North Swan Street	65.74-3-20	311	lot	\$1,544.88	
100	North Swan Street	65.81-1-17	311	lot	\$2,254.45	\$0
20	Second Street	65.82-1-30	311	lot	\$9,400.63	\$0
26	Second Street	65.82-1-34	311	lot	\$5,831.10	
28	Second Street	65.82-1-35	311	lot	\$2,832.59	
90	North Swan Street	65.81-1-12	311	lot	\$27,870.51	\$0
92	North Swan Street	65.81-1-13	311	lot	\$64,083.51	
94	North Swan Street	65.81-1-14	210	lot	\$9,433.37	
74	North Swan Street	65.74-3-54	311	lot	\$18,647.37	\$0

76	North Swan Street	65.74-3-55	311	lot	\$1,262.2 2	
88	First Street	65.81-1-8	331	lot	\$23,449. 49	\$0
59	Lark Street	65.65-2-52	220	lot	\$8,265.8 7	\$0
31	North Swan Street	65.74-4-6	311	lot	\$5,522.8 2	\$0
35	North Swan Street	65.74-4-4	311	lot	\$21,416. 73	
132	First Street	65.73-4-14	311	lot	\$2,609.1 3	\$0
134	First Street	65.73-4-13	311	lot	\$2,582.1 9	
136	First Street	65.73-4-12	311	lot	\$2,582.1 9	
138	First Street	65.73-4-11	311	lot	\$2,537.1 2	
140	First Street	65.73-4-10	311	lot	\$2,636.2 7	
142	First Street	65.73-4-9	311	lot	\$2,672.2 2	
146	First Street	65.73-4-8	311	lot	\$2,893.2 3	
148	First Street	65.73-4-7	311	lot	\$2,645.2 0	
150	First Street	65.73-4-6	311	lot	\$2,645.2 0	
180	Colonie Street	65.66-2-21	210	bldg	\$7,036.8 0	
182	Colonie Street	65.66-2-20	311	lot	\$12,339. 91	
184	Colonie Street	65.66-2-19	482	bldg	\$6,880.6 1	
209	Colonie Street	65.66-1-25	230	lot	\$6,880.6 1	
319	Clinton Avenue	65.64-5-13	230	lot	\$23,242. 03	\$0
168	Livingston Avenue	65.74-4-16	311	lot	\$2,775.9 7	
172	Livingston Avenue	65.74-1-14	311	lot	\$3,155.0 0	
212	Livingston Avenue	65.65-6-8	311	lot	\$3,993.0 2	
224	Livingston Avenue	65.65-6-14	220	bldg	\$6,555.2 5	
75	North Swan Street	65.82-1-52	220	lot	\$7,144.4 7	
70	Third Street	65.74-3-10	311	lot	\$2,273.8 5	
118	Third Street	65-73-6-6	220	bldg	\$30,056. 60	
186	Livingston Avenue	65.74-1-7	311	lot	\$4,106.1 2	\$500

188	Livingston Avenue - Rear	65.74-1-6	311	lot	\$695.06	
195	Second Street	65.65-2-70	210	bldg	\$14,784.70	\$0
23	North Swan Street	65.74-4-10	482	bldg	\$13,692.50	\$0
162	Clinton Avenue	65.81-2-27	230	bldg	\$9,931.86	\$2,000
31	Second Street	65.74-4-57	311	lot	\$33,824.01	\$900
36	Second Street	65.82-1-39	210	bldg	\$8,486.14	\$2,000
45	Second Street	65.74-4-63	311	lot	\$2,594.67	\$0
				Total R	\$590,284.65	Total Investment:
			Total Investment:			\$18,210,000
			Total Sale Price:			\$5,400
			Other Investments Made:			
			Total Reverter Amount:			\$590,285