

COUNTY OF ALBANY DIVISION OF FINANCE

DEPOSIT TRANSMITTAL

Division of Finance, Cash Receipts, 112 State Street, Suite 117, Albany, New York 12207 Office: (518) 447-7070, Fax: (518) 447-5516 PLEASE PRINT OR TYPE INFORMATION

DEPARTMENT: Finance, Division of		7			
ADDRESS: 112 State St					
Total Number of Checks:3	Total Amount of Checks:	\$200,000.00			
Total Amount of Cash:\$0.00	Total Deposit:\$200,000.00				
ORG OBJECT PROJECT	DESCRIPTION	AMOUNT			
A00690	P/S 75-83 CLINTON AVE (3 CKS)#753-5	\$50,000.00			
	CK#518758752-6	\$ 75,000.00			
	#091575655	\$ 75,000.00			
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	MANAGEMENT AND	<u> </u>			
		_ \$			
 					
VERIFIED BY LLY TITLE: TRM	DATE:	4/29/2024			
If Problems with Deposit, Contact:	Phone:				
FOR OFFICE USE ONLY: DIVISION OF	FINANCE PAID RECEI	PT STAMP			
RECEIVED BY (Initial): Rev. 08-2006	APR 2 9 20 Albany Co. Dept. of Manager	nent & Budget			
	Division of Finance	ce .			

Loudonville, New York

Remitter PHILLIPPA P GARLAND WILCOX

Date 04/29/2024

75,000.00

Pay To The

ALBANY COUNTY FINANCE DEPARTMENT

SÉVENTY FÍVE THOUSANÓ DOLLARS AND 00 CENTS

Issued by: Citibank N.A. One Penn's Way, New Castle, DE 19720 For information about this instrument, call, 1-888-556-5142

AUTHORIZED SIGNATURE

Memo: Property Taxes



518758752-6

April 29 2024

**** \$75,000.00 **** DOLLARS PAY _

* Albany County Finance Departments * TO THE ORDER OF

MEMO:

Drawer: Citizens Bank, N.A.

NY03 3MP

AUTHORIZED SCHATURE

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518758753-5

April 29 2024

**** \$50,000.00 **** DOLLARS PAY _

TO THE * Albany County Finance Departments * ORDER OF

MEMO:

Drawer: Citizens Bank, N.A.

AUTHORIZED SIGNATURE

STATE OF NEW YORK COUNTY COURT

COUNTY OF ALBANY

SETTLEMENT AGREEMENT

In the Matter of the "In Rem" Delinquent Tax Lien Foreclosure Proceeding brought pursuant to Article Eleven, Title 3 of the Real Property Tax Law

by

ANY COUNTY CLERK I APR 26 PH 2: 10

THE COUNTY OF ALBANY, NEW YORK, TAX DISTRICT.

against

The Parcels of Real Property included in the LIST OF DELINQUENT TAXES filed on January 6, 2009 covering the CITY OF ALBANY, Albany County

MOTION FOR ORDER **GRANTING SUMMARY** JUDGMENT DISMISSING ANSWER, FINAL JUDGMENT OF FORECLOSURE. **EXECUTION AND WRIT OF ASSISTANCE AS TO AFFIDAVIT IN SUPPORT** OF MOTION FOR ORDER **GRANTING SUMMARY** JUDGMENT DISMISSING ANSWER, FINAL JUDGMENT OF FORECLOSURE, **EXECUTION AND WRIT** OF ASSISTANCE AS TO PARCEL Nos. ALBANY 9130-08-1380 (75 Clinton Avenue, City of Albany), 9130-08-1381 (77 Clinton Avenue, City of Albany), 9130-08-1382 (79 Clinton Avenue, City of Albany), 9130-08-1383 (81 Clinton Avenue, City of Albany) and 9130-08-1384 (83 Clinton Avenue, City of Albany)

Index No. 9130-08
RJI No. CC-12-00002
IAS Judge: Surrogate Stacy Pettit
Acting Albany County Court Judge

SETTLEMENT AGREEMENT AS TO

75 CLINTON AVENUE, CITY OF ALBANY (PARCEL NO. 9130-08-1380)
AND 77 CLINTON AVENUE, CITY OF ALBANY (PARCEL NO. 9130-08-1381)

WHEREAS the County of Albany, New York, Tax District ("Tax District") has pursuant to Article 11, Title 3 of the Real Property Tax Law brought the above captioned Motion against 75,77,79,81 and 83 Clinton Avenue in the City of Albany, and

WHEREAS said Motion has been resolved as to 79, 81 and 83 Clinton Avenue, and

WHEREAS the U.S. Supreme Court decision in May 2023 in the matter of <u>Tyler</u> v <u>Hennepin County</u> resulted in moratoria and amendments pending with respect to the NYS RPTL, and

WHEREAS in light of said U.S. Supreme Court decision the Tax District seeks to avoid potential costly litigation" in State and Federal Courts regarding the "market value" of a longstanding cornerstone funeral home business located at 75 and 77 Clinton Avenue, and

WHEREAS the Tax District will as the result of this Settlement Agreement subsequently receive payment in full of the \$84,084.65 delinquent real property tax bill on 77 Clinton Avenue, together with statutory interest due on the date of payment (currently an additional \$70,519.21 in interest accrued through April 30, 2024), thus resolving the above captioned pending proceeding against 75 and 77 Clinton Avenue, and

WHEREAS the Tax District and the Estate of the owner of record of 75 Clinton Avenue (Parcel No. 9130-08-1380) and 77 Clinton Avenue (Parcel No. 9130-08-1381) parcels ("parties") have agreed by and through their undersigned attorneys to resolve said proceeding as to said parcels as follows:

- 1. With respect to 75 Clinton Avenue, upon receipt from the Estate of the former owner of record of the sum of \$200,000.00 in certified funds, the Tax District will request that this Court grant Judgment against 75 Clinton Avenue in this proceeding:
- 2. The Tax District will when said Judgment has been granted request legislative action by the County Legislature to convey 75 Clinton Avenue back to the Estate of its former owner. This conveyance will provide the Estate of its former owner with equity to secure a conventional mortgage to make needed repairs and redeem the delinquent real property taxes on 77 Clinton Avenue then owing to the Tax District;
- 3. The Tax District will not object to the Court adjourning this matter to June 6, 2024 to allow the County Legislature time to consider and potentially approve this Settlement Agreement; and
- 4. If this settlement proposal is not approved by the County Legislature, it will become null and void and the full sum of \$200,000.00 will be returned to the Estate of the former owner of record of 75 Clinton Avenue via its undersigned attorney.