

Is there a Fiscal Impact: Yes ☐ No ☐

Anticipated in Current Budget: Yes ☐ No ☐

County Budget Accounts:

Revenue Account and Line: Click or tap here to enter text.

Revenue Amount: Click or tap here to enter text.

Appropriation Account and Line: Click or tap here to enter text.

Appropriation Amount: Click or tap here to enter text.

Source of Funding - (Percentages)

Federal: Click or tap here to enter text.

State: Click or tap here to enter text.

County: Click or tap here to enter text.

Local: Click or tap here to enter text.

Term

Term: (Start and end date) Click or tap here to enter text.

Length of Contract: Click or tap here to enter text.

Impact on Pending Litigation

Yes ☐ No ☐

If yes, explain: Click or tap here to enter text.

Previous requests for Identical or Similar Action:

Resolution/Law Number: 551

Date of Adoption: 12/5/2019

**Justification:** (state briefly why legislative action is requested)

Properties are withdrawn from tax foreclosure as there exists a significant risk that the County of Albany might be exposed to a liability substantially in excess of the amount that could be recovered by foreclosing the tax lien.

Pursuant to ABL resolution No 29 of 2019 the Albany County Disposition Plan, properties "withdrawn" from a foreclosure proceeding can be offered for sale through a sealed bid process with the sale price criteria being "an amount which reflects the benefit to the community stemming from the proposed use of the property". In this regard the Department of Management and Budget through the county website offered properties online through a sealed bid process which was conducted from June 15th until July 15, 2020. This process was governed by the "Terms and Conditions" as written by the Albany County Department of Law.

Legislative action is requested in two parts, to rescind the authorization to convey 95 Morris Rd located in Town of Colonie Tax Map no. 16.04-4-4.2 to Marc Awad per ALB Resolution #552 of 2019 and convey this property to Mr. James Porcaro, 872 Watervliet Shaker Road, Latham NY, 12210 for \$6,000. Mr. Porcaro was the sole bidder on this property and his submission indicates a detailed plan to rehabilitate this multi year tax delinquent property which intern will benefit the community.

Mr. Porcaro has deposited the full amount of the bid offered \$6,000 by certified funds with the Albany County Division of Finance.

The following shall be the responsibility of Mr. James Porcaro: