

RESOLUTION NO. 201

AUTHORIZING THE ACCEPTANCE OF PAYMENT FROM THE ALBANY COUNTY LAND BANK CORPORATION REGARDING 2018 SALES OF PROPERTY PURSUANT TO THE ALBANY COUNTY DISPOSITION PLAN

Introduced: 5/13/19

By Audit and Finance Committee:

WHEREAS, Pursuant to Resolution No. 68 of 2014 Albany County established the Albany County Land Bank Corporation (the "Land Bank"), and

WHEREAS, This Honorable Body pursuant to Resolution No. 453 of 2015, adopted a Disposition Plan by Albany County for Real Property Acquired through the "In Rem" Delinquent Tax Foreclosure Process and set certain requirements for properties transferred/sold to the Land Bank, and

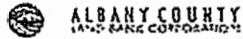
WHEREAS, Those requirements included that all properties valued at more than \$30,000 at the time of transfer (as determined by the Director of Finance) shall be considered sold to the Land Bank for a maximum amount of the base taxes owed or half the valuation amount, whichever is less or a lesser amount may be set by the County Legislature with said amount to be paid when the Land Bank subsequently sells the property to a third party. Properties valued at less than \$30,000 shall be sold to the Land Bank for \$1.00, and

WHEREAS, The Albany County Land Bank Corporation has submitted a spreadsheet to the Clerk of the Legislature and annexed hereto indicating all sales for 2018 that exceeded \$30,000 in value at the time of transfer by Albany County to the Land Bank, now, therefore be it

RESOLVED, That pursuant to the Albany County Disposition Plan adopted per Resolution No. 453 of 2015, that the Albany County Legislature hereby sets the payment due from the Albany County Land Bank Corporation for 2018 to be \$168,491, 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 and the Executive Director of the Albany County Land Bank.

Adopted by voice vote with Messrs. Fein and Higgins opposed – 5/13/19



ALBANY COUNTY
LAND BANK CORPORATION

Summary of Property Sales by the Albany County Land Bank Corporation Over \$30,000 from January 1, 2018 to December 31, 2018 of Real Property Transferred from Albany County in Accordance with Resolution 453 of 2015

Buyer	Sold Date	Parcel Number	County Transfer Resolution	Address	Muni	Sold Amount	Property Class	Base Taxes Owed*	Estimated Market Value*	Lessor of 50% Assessed Value or Taxes Due for above \$30,000^
Quiessence Phillips	01/05/2018	10.84-2-1.10	16-172	53 First Street	Cohoes	\$ 70,000	Residential Building	\$ 7,783	\$ 52,400	\$ 7,783
James Kelly	03/22/2018	64.35-3-28	16-491	1A Roosevelt Street	Albany	\$ 142,000	Residential Building	\$ 4,230	\$ 76,000	\$ 4,230
Mercedes Pavano	05/10/2018	76.56-1-6	16-491	138 Morton Avenue	Albany	\$ 48,000	Residential Building	\$ 42,853	\$ 20,000	\$ 10,000
Ellen J Evans	06/26/2018	75.76-1-12	16-491	512 Delaware Avenue	Albany	\$ 58,000	Residential Building	\$ 73,853	\$ 74,500	\$ 37,250
Jordan White	06/26/2018	65.64-3-63	16-491	54 Lexington Avenue	Albany	\$ 30,000	Residential Building	\$ 37,381	\$ 25,000	\$ 12,500
Adam Wilke	08/02/2018	44.42-2-24	16-172	720 First Avenue	Watervliet	\$ 34,100	Residential Building	\$ 37,714	\$ 115,100	\$ 37,714
David Hiller	08/16/2018	64.63-2-28	17-506	168 Milner Avenue	Albany	\$ 90,000	Residential Building	\$ 36,883	\$ 60,000	\$ 30,000
Sam Thanh Duong	08/23/2018	17.17-6-23	17-481	12 Rutland Ave	Colonie	\$ 40,000	Residential Building	\$ 29,014	\$ 86,500	\$ 29,014

Total Due to Albany County \$ 168,491

NOTES

* Provided by Albany County

^ in accordance with Resolution 453 of 2015