

RESOLUTION NO. 205

AUTHORIZING THE CONVEYANCE OF REAL PROPERTY LOCATED AT 2A LINCOLN AVENUE (TAX MAP NO. 44.1-1-7.2) AND 201 SPRING STREET ROAD (TAX MAP NO. 44.1-1-7.1) IN THE TOWN OF COLONIE

Introduced: 5/13/19

By Audit and Finance Committee and Ms. McLean Lane:

WHEREAS, The County of Albany has filed an in rem foreclosure proceeding against properties located in the Town of Colonie, at 2A Lincoln Avenue (Tax Map No. 44.1-1-7.2) and 201 Spring Street Road (Tax Map No. 44.1-1-7.1) in the Town of Colonie, and

WHEREAS, Judgment is pending against the properties and Harmony Group Capital, LLC. has expressed an interest in acquiring these properties for the amount of \$336,000 and

WHEREAS, Harmony Group Capital, LLC. plans to rehabilitate these properties and has agreed to incur any costs for environmental concerns it may have which meet the type of economic development indicated in the County Disposition Plan adopted per Resolution No. 29 for 2019, 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 2A Lincoln Avenue (Tax Map No. 44.1-1-7.2) and 201 Spring Street Road (Tax Map No. 44.1-1-7.1) in the Town of Colonie to Harmony Group Capital, LLC. Lawrence, New York 11559 for \$336,000 and, be it further

RESOLVED, That these properties be transferred by quitclaim deed containing a releasable right of reverter to the County requiring the properties be rehabilitated and that any environmental concerns are to be remediated, 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.

Adopted by unanimous vote – 5/13/19