

RESOLUTION NO. 204

AUTHORIZING THE CONVEYANCE OF REAL PROPERTY LOCATED AT 171 TROY SCHENECTADY ROAD (TAX MAP NO. 32.1-2-5.2) IN THE TOWN OF COLONIE

Introduced: 5/13/19

By Audit and Finance Committee:

WHEREAS, The County of Albany has acquired through in rem foreclosure title to a parcel of real property at 171 Troy Schenectady Road (Tax Map No. 32.1-2-5.2) in the Town of Colonie, and

WHEREAS, ACLB Holdings, LLC., a subsidiary of the Albany County Land Bank Corporation has expressed an interest in acquiring this parcel of real property to carry out its mission to revitalize communities, and

WHEREAS, It is in the best interests of County taxpayers to support the Land Bank in its efforts to develop affordable housing as a means to stabilize neighborhoods, return properties to the tax rolls and provide pro-active tools to mitigate costs, spur investment and improve property values, 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 171 Troy Schenectady Road (Tax Map No. 32.1-2-5.2) in the Town of Colonie to ACLB Holdings, LLC., 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.

Referred to Audit and Finance Committee - 5/13/19

Favorable Recommendation Audit and Finance Committee – 7/24/19

Adopted by unanimous vote – 8/12/19