

RESOLUTION NO. 92

**AUTHORIZING THE CONVEYANCE OF REAL PROPERTY LOCATED AT
434 BROADWAY (TAX MAP NO. 44.18-2-17) IN THE TOWN OF COLONIE**

Introduced: 3/8/21

By Audit and Finance Committee:

WHEREAS, The County of Albany has withdrawn a property located at 434 Broadway (Tax Map No. 44.18-2-17) in the Town of Colonie from a filed in rem foreclosure proceeding, and

WHEREAS, Pursuant to the Albany County Disposition Plan adopted per Resolution No. 29 for 2019, a sealed bid process may be used regarding the conveyance of withdrawn real property, and

WHEREAS, The Commissioner of the Department of Management and Budget has indicated that the County received one sealed bid for said parcel, and has recommended that the parcel be conveyed to the sole responsive bidder, Niko Ventures, LLC. Menands, NY 12204, for the amount of \$161,000, 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 434 Broadway (Tax Map No. 44.18-2-17) in the Town of Colonie to Niko Ventures, LLC. Menands, NY 12204, for the amount of \$161,000, and, be it further

RESOLVED, That Niko Ventures, LLC. shall be responsible for all closing costs, as well as any and all water, sewer, and municipal charges, and all school and municipal real estate taxes billed on and after July 1, 2021, and, be it further

RESOLVED, That the County Attorney is authorized to approve said conveyances 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 – 3/8/21