

RESOLUTION NO. 216

AUTHORIZING THE CONVEYANCE OF 474 AND 476 ELK STREET IN THE CITY OF ALBANY

Introduced: 5/14/18

By Audit and Finance Committee:

WHEREAS, The County of Albany has acquired through in rem foreclosure two properties located in the City of Albany 474 Elk Street (Tax Map Number 65.46-3-51) and 476 Elk Street (Tax Map Number 65.46-3-50), and

WHEREAS, The Refugee Welcome Corporation has expressed an interest in acquiring these parcels to build affordable housing, and

WHEREAS, The Refugee Welcome Corporation, has demonstrated that they can successfully complete rehabilitations of vacant property that will create the type of economic development as indicated in the County Disposition Plan adopted per Resolution No. 453 of 2015, 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 474 Elk Street (Tax Map Number 65.46-3-51) and 476 Elk Street (Tax Map Number 65.46-3-50) to the Refugee Welcome Corporation, Albany NY, 12206 for the price of one dollar (\$1.00), and, be it further

RESOLVED, That the properties be transferred by quitclaim deed containing a releasable right of reverter to the County requiring the properties be rehabilitated as affordable housing, 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 - 5/14/18