

RESOLUTION NO. 275

RESCINDING THE TRANSFER OF PROPERTY IN THE CITY OF ALBANY TO THE ALBANY COUNTY LAND BANK CORPORATION AND TRANSFERRING PROPERTY TO THE ALBANY COUNTY LAND BANK CORPORATION

Introduced: 6/11/18

By Audit and Finance Committee:

WHEREAS, Pursuant to Resolution No. 506 of 2017, this Honorable Body authorized the transfer of tax foreclosed property in the City of Albany, described as the second floor condominium located at 51 Westerlo Street, Tax map No. 76.58-2-5.-18 to the Albany County Land Bank Corporation, and

WHEREAS, The County of Albany has recently acquired through in rem foreclosure, title to the first floor condominium at 51 Westerlo Street in the City of Albany Tax map No. 76.58-2-5.-17, and

WHEREAS, To eliminate potential title issues, it has become apparent that the transfer of these condominiums to the Albany County Land Bank Corporation requires approval by one legislative Resolution authorizing the transfer of both condominiums simultaneously is preferable, and

WHEREAS, Pursuant to the Albany County Disposition Plan adopted per Resolution No. 453 of 2015, The Albany County Department of Management and Budget has forwarded a spreadsheet which contains base taxes and the estimated market value of these condominiums which will be used to calculate the amount due to Albany County upon the sale of these parcels by the Albany County Land Bank Corporation, now, therefore be it

RESOLVED, By the Albany County Legislature that the transfer of 51 Westerlo Street in the City of Albany described as the second floor condominium, Tax map No. 76.58-2-5.-18 pursuant to Resolution No. 506 of 2017 to the Albany County Land Bank Corporation is hereby rescinded, and, be it further

RESOLVED, By the Albany County Legislature that the County Executive is authorized to execute on behalf of the County any documents necessary to convey condominiums located in the City of Albany at 51 Westerlo Street, Tax map numbers 76.58-2-5.-17 and 76.58-2-5.-18 as indicated on the annexed spread sheet to the Albany County Land Bank Corporation, 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.

## 51 Westerlo, City of Albany, Condo--2 Units

Building or Lot	Tax Map NUMBER	ASSESSED VALUE	Class Code	Base Taxes	Estimated Market Value
Building	76.58-2-5-18	\$ 44,000.00	210 - One Family Residence	\$ 10,774.47	\$ 25,000.00
Building	76.58-2-5-17	\$ 43,100.00	210 - One Family Residence	\$ 28,235.42	\$ 35,000.00

Note leak on second floor resulting in reduction in estimated value