

**RESOLUTION NO. 220**

**AUTHORIZING THE ACCEPTANCE OF PAYMENT FROM THE ALBANY COUNTY LAND BANK CORPORATION REGARDING 2017 SALES OF PROPERTY PURSUANT TO THE ALBANY COUNTY DISPOSITION PLAN OF FORECLOSED PROPERTIES**

Introduced: 5/14/18

By Mr. Feeney:

WHEREAS, Pursuant to Resolution No. 68 of 2014 Albany County established the Albany County Land Bank Corporation (the “Land Bank”), and

WHEREAS, This Honorable Body pursuant to Resolution No. 453 of 2015, adopted a Disposition Plan by Albany County for Real Property Acquired through the “In Rem” Delinquent Tax Foreclosure Process and set certain requirements for properties transferred/sold to the Land Bank, and

WHEREAS, Those requirements included that all properties valued at more than \$30,000 at the time of transfer (as determined by the Director of Finance) shall be considered sold to the Land Bank for a maximum amount of the base taxes owed or half the valuation amount, whichever is less or a lesser amount may be set by the County Legislature with said amount to be paid when the Land Bank subsequently sells the property to a third party. Properties valued at less than \$30,000 shall be sold to the Land Bank for \$1.00, and

WHEREAS, The Albany County Land Bank Corporation has submitted a spreadsheet to the Clerk of the Legislature and annexed hereto indicating all sales for 2017 that exceeded \$30,000 in value at the time of transfer by Albany County to the Land Bank, now, therefore be it

RESOLVED, That pursuant to the Albany County Disposition Plan adopted per Resolution No. 453 of 2015, that the Albany County Legislature hereby sets the payment due from the Albany County Land Bank Corporation for 2017 to be \$263,533, 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 and the Executive Director of the Albany County Land Bank.

*Referred to Audit and Finance Committee - 5/14/18*

*Favorable Recommendation Audit and Finance Committee – 7/25/18*

*Adopted by unanimous vote – 8/13/18*