

**RESOLUTION NO. 333**

**AUTHORIZING THE CONVEYANCE OF 115 AND 117 LEXINGTON AVENUE IN THE CITY OF ALBANY**

Introduced: 8/8/16

By Audit and Finance Committee and Ms. Chapman:

WHEREAS, The County of Albany has acquired, though in rem foreclosure two properties located in the City of Albany 115 Lexington Avenue (Tax Map Number 65.71-1-28) and 117 Lexington Ave (Tax Map Number 65.71-1-29), and

WHEREAS, Mr. Giacomo Giglio, who resides at 110 Central Avenue in the City of Albany, has offered to purchase these properties for the total amount of taxes, interest and penalties which is approximately \$70,000, and

WHEREAS, Mr. Giglio, plans to rehabilitate these properties with store fronts and apartments 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 115 Lexington Avenue (Tax Map Number 65.71-1-28) and 117 Lexington Avenue (Tax Map Number 65.71-1-29) to Mr. Giacomo Giglio, 110 Central Avenue, Albany NY, 12206 for the total amount of taxes, interest and penalties which is approximately \$70,000 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 store fronts and apartments, 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. 8/8/16*