

RESOLUTION NO. 32

AUTHORIZING THE CONVEYANCE OF THREE PARCELS OF REAL PROPERTY IN THE CITY OF ALBANY TO THE ARBOR HILL DEVELOPMENT CORPORATION

Introduced: 2/9/15

By Audit and Finance Committee and Mr. Simpson:

WHEREAS, The County of Albany has acquired, through in rem foreclosure, title to three parcels of real property known as 4 and 7 McPherson Terrace and 2 Judson Street in the City of Albany, and

WHEREAS, The Arbor Hill Development Corporation has expressed an interest in acquiring the parcels from the County for \$1.00 for the purpose of rehabilitating the buildings for affordable housing, and

WHEREAS, The Commissioner of the Department of Management and Budget has indicated that it is in the best interest of County taxpayers to return 4 and 7 McPherson Terrace and 2 Judson Street to the tax rolls by allowing the Arbor Hill Development Corporation to acquire the properties for rehabilitation and sale, 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 the aforementioned parcels to the Arbor Hill Development Corporation for \$1.00, and, be it further

RESOLVED, That the County Attorney is authorized to approve said conveyances as to form and content, and said conveyances shall include a provision in which the County has the right of reacquisition if said properties are no longer used for the aforementioned purposes, 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. 2/10/15