

RESOLUTION NO. 373

AUTHORIZING THE CONVEYANCE OF 243 AND 245 ELK STREET IN THE CITY OF ALBANY TO RETHINK POSSIBLE INITIATIVE

Introduced: 9/14/15

By Audit and Finance Committee and Mr. Simpson:

WHEREAS, The County of Albany has acquired, through in rem foreclosure, title to parcels of real property located at 243 and 245 Elk Street in the City of Albany, and

WHEREAS, The Rethink Possible Initiative, located at 83 Henry Johnson Blvd., Albany, has expressed an interest in acquiring the aforementioned properties, which are vacant parcels for the sum of \$1, and

WHEREAS, Officials of Rethink Possible Initiative have indicated that acquisition of the property would allow for ongoing revitalization efforts to build new affordable housing units that would benefit the residents in this neighborhood, 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 243 and 245 Elk Street in the City of Albany to the Rethink Possible Initiative for the sum of \$1, and, be it further

RESOLVED, That the County Attorney is authorized to approve said conveyance as to form and content, and said conveyance shall include a provision in which the County has the right of reacquisition if said property is no longer used for the aforementioned purpose, 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. 9/14/15