

RESOLUTION NO. 493

**AUTHORIZING A RELEASE OF RIGHT OF REVERTER OF TITLE TO 110
FOURTH AVENUE AND 69 BROAD STREET IN THE CITY OF ALBANY**

Introduced: 12/3/12
By Ms. McKnight:

WHEREAS, The County of Albany previously conveyed 110 Fourth Avenue and 69 Broad Street to the City of Albany, and

WHEREAS, The County of Albany reserved a right of reverter to title to 69 Broad Street by Resolution 49 for 2011 and to 110 Fourth Avenue by Resolution 104 for 2011, and

WHEREAS, It is now proposed that the reverter be released for the inclusion of the properties in a 53 unit affordable housing project, now, therefore be it

RESOLVED, By the Albany County Legislature that the right of reverter to title to both 110 Fourth Avenue and 69 Broad Street in the City of Albany, reserved by the County of Albany in the deed of conveyance is released, and, be it further

RESOLVED, That the County Commissioner of Management and Budget is authorized and directed to execute a release of right of reverter, and, be it further

RESOLVED, That the County Attorney is authorized to approve said release of right of reverter 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. 12/3/12