

RESOLUTION NO. 451

**AUTHORIZING THE RELEASE OF RIGHTS OF REVERTER OF TITLE TO
39 TEN BROECK STREET IN THE CITY OF ALBANY**

Introduced: 12/4/06

By Audit and Finance Committee:

WHEREAS, By terms of a deed on a property sold at a public auction on September 26, 1984, the County of Albany reserved a right of reverter of title to 39 Ten Broeck Street in the City of Albany, conditioned upon satisfactory rehabilitation of the property within 18 months, and

WHEREAS, The Commissioner of the Department of Management and Budget has requested the Legislature release the reverter based upon documentation that the rehabilitation was completed within the 18-month period, now, therefore be it

RESOLVED, By the Albany County Legislature that the County's right of reverter, based on the terms and conditions of the sale of 39 Ten Broeck Street, Albany, New York reserved by the County of Albany, may properly be released, and, be it further

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

RESOLVED, That the County Attorney is authorized to approve said document 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. 12/4/06