

RESOLUTION NO. 160

AUTHORIZING THE CONVEYANCE OF A PARCEL OF REAL PROPERTY TO THE CITY OF ALBANY PERTAINING TO THE ARBOR HILL REVITALIZATION PLAN

Introduced: 5/8/06

By Audit and Finance Committee, Ms. Maffia-Tobler, Messrs. Aidala, Aylward, Beston, Clay, Collins, Commisso, Ms. Connolly, Messrs. Cunningham, Dawson, Domalewicz, Ethier, Feeney, Frederick, Gordon, Houghtaling, Infante, Joyce, Mayo, McCoy, Ms. McKnight, Messrs. Messercola, Monjeau, Morse, Nichols, Reilly, Riddick, Shafer, Steck, Ward, Mss. Wiley and Willingham:

WHEREAS, The City of Albany is requesting Albany County to convey a tax-foreclosed property at 155 Clinton Avenue as part of the Arbor Hill neighborhood revitalization plan, and

WHEREAS, This Honorable Body previously transferred 60 properties to the City to allow it to proceed with its plan to offer new housing opportunities to Arbor Hill residents by creating a mix of housing options through ownership and rental units, new construction and rehabilitation, as well as market-priced and subsidized units, and

WHEREAS, The Commissioner of the Department of Management and Budget indicated that \$61,459.96 is owed in unpaid taxes and County-incurred costs on 155 Clinton Avenue, and

WHEREAS, The Commissioner has recommended that the County convey the property to the City of Albany by quitclaim deed, under identical terms agreed to with the earlier transfers of the 60 properties, including a provision to reimburse the County the difference between the sale price and the cost of the improvements, 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 155 Clinton Avenue to the City of Albany, and, be it further

RESOLVED, That the property be transferred to the City by quitclaim deed containing a releasable right of reverter to the County requiring the property be used to implement the revitalization plan and that the property be improved at a minimum by the specified amount of the delinquent tax liens at the time of foreclosure, and, be it further

RESOLVED, That the County agrees to release the right of reverter on the property upon submission of proof that the cost of the improvements meets or exceeds the amount of the delinquent tax liens, or, in the event the property is sold at a profit exceeding the cost of the improvements, the County is entitled to reimbursement of the full amount of the excess, and, be it further

RESOLVED, That the County Attorney is authorized to approve said conveyance 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. 5/8/06