

Troy Community Land Bank
200 Broadway, Suite 701
Troy, New York 12180

RESOLUTION AUTHORIZING THE SALE OF 409 SECOND STREET

WHEREAS, New York Not-For-Profit Corporation Law §1609(d) authorizes the Troy Community Land Bank Corporation, Inc. ("Land Bank") to convey, exchange, sell, or transfer any of its interests in, upon or to real property; and

WHEREAS, New York Not-For-Profit Corporation Law §1605(i) (5) requires that a sale of real property be approved a majority vote of the Board of Directors; and

WHEREAS, all disposals of Land Bank property must be made to qualified buyers pursuant to Section 5 of the Property Disposition Policy; and

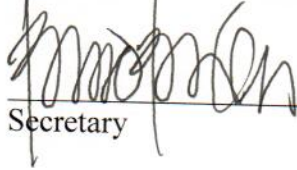
WHEREAS, the LAND BANK owns certain parcels of real property situated in the City of Troy, County of Rensselaer, and State of New York and more commonly known as 490 Second Street, Troy, New York 12180.

NOW, THEREFORE, BE IT RESOLVED BY THE TROY COMMUNITY LAND BANK CORPORATION AS FOLLOWS:

1. The recitals above are hereby incorporated into this Resolution as if fully set forth herein.
2. The Members of the Board hereby authorize the LAND BANK to sell each Property to the corresponding Buyer identified on the Properties List and authorize the Executive Director to enter into a Contract to Purchase with the LAND BANK as seller and the Buyer as buyer with respect to each Property. Each Contract to Purchase will be agreeable in form and content to the Executive Director and LAND BANK counsel.
3. The Chairman, Vice Chairman and the Executive Director of the LAND BANK are each hereby authorized and directed to execute all documents on behalf of the LAND BANK which may be necessary or desirable to further the intent of this Resolution and do such further things or perform such acts as may be necessary or convenient to implement the provisions of this Resolution.
5. This Resolution shall take effect immediately.

ADOPTED by the Board and SIGNED by the Chair this 13th day of December, 2018.

ATTEST/AUTHENTICATION:


Secretary


Chair

PROPERTY LIST

490 Second Street

APPLICANT(S)

City of Troy
433 River Street
Troy, NY 12180

PROPOSED PURCHASE PRICE

\$1.00

PROPOSED REHABILITATION BUDGET

\$20000.00

Troy Community Land Bank
200 Broadway, Suite 701
Troy, New York 12180

**RESOLUTION AUTHORIZING THE SALE OF REAL
PROPERTY**

WHEREAS, New York Not-For-Profit Corporation Law §1609(d) authorizes the Troy Community Land Bank Corporation, Inc. ("Land Bank") to convey, exchange, sell, or transfer any of its interests in, upon or to real property; and

WHEREAS, New York Not-For-Profit Corporation Law §1605(i) (5) requires that a sale of real property be approved a majority vote of the Board of Directors; and

WHEREAS, all disposals of Land Bank property must be made to qualified buyers pursuant to Section 5 of the Property Disposition Policy; and

WHEREAS, the LAND BANK owns certain parcels of real property situated in the City of Troy, County of Rensselaer, and State of New York and more commonly known as 61-63 Ingalls Avenue, Troy, New York 12180 and 443 Tenth Street, Troy, New York 12180.

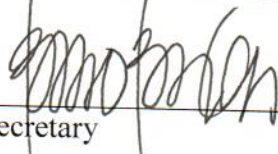
NOW, THEREFORE, BE IT RESOLVED BY THE TROY COMMUNITY LAND BANK CORPORATION AS FOLLOWS:

1. The recitals above are hereby incorporated into this Resolution as if fully set forth herein.
2. The Members of the Board hereby authorize the LAND BANK to sell each Property to the corresponding Buyer identified on the Properties List and authorize the Executive Director to enter into a Contract to Purchase with the LAND BANK as seller and the Buyer as buyer with respect to each Property. Each Contract to Purchase will be agreeable in form and content to the Executive Director and LAND BANK counsel.
3. The Chairman, Vice Chairman and the Executive Director of the LAND BANK are each hereby authorized and directed to execute all documents on behalf of the LAND BANK which may be necessary or desirable to further the intent of this Resolution and do such further things or perform such acts as may be necessary or convenient to implement the provisions of this Resolution.
5. This Resolution shall take effect immediately.

ADOPTED by the Board and SIGNED by the Chair this 13th day of December, 2018.


Chair

ATTEST/AUTHENTICATION:


Secretary

PROPERTY LIST

61-63 Ingalls Avenue
Purchase Price: \$62,679.00

443 Tenth Street
Purchase Price: \$37,109.00

APPLICANT

Troy Rehabilitation and Improvement Program, Inc.
415 River Street
Troy, NY 12180

Troy Community Land Bank

200 Broadway, Suite 701

Troy, New York 12180

**RESOLUTION APPROVING THE AMENDMENT OF THE BY-LAWS OF THE TROY
COMMUNITY LAND BANK CORPORATION**

WHEREAS, the Board is authorized under the New York Not-for-Profit law to amend its By-Laws by the approval of a majority of the total board membership; and

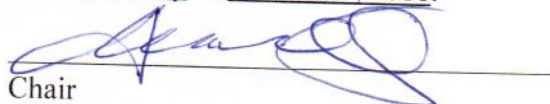
WHEREAS, the Board has amended its by-laws to comply with the New York State Not- For-Profit and Public Authorities Law, and to make other minor amendments; and

WHEREAS, the By-Laws are attached to this Resolution as Appendix "A"; and

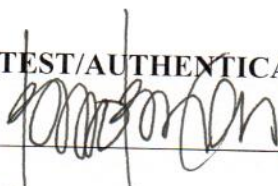
NOW, THEREFORE, BE IT RESOLVED by the Troy Community Land Bank Corporation that:

1. The proposed By-Laws of the Corporation are attached to this Resolution as Appendix "A" are hereby adopted.
2. This Resolution shall be effective immediately.

ADOPTED by the Board and **SIGNED** by the Chair on the 13th day of December, 2018.


Chair

ATTEST/AUTHENTICATION:


Secretary

Troy Community Land Bank

200 Broadway, Suite 701

Troy, New York 12180

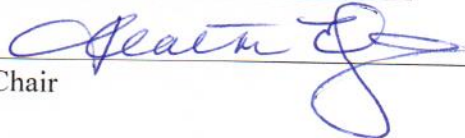
RESOLUTION APPROVING THE BUDGET FOR THE TROY COMMUNITY LAND BANK CORPORATION FOR THE FISCAL YEAR 2019

WHEREAS, the Treasurer and the Acting Agent of the Troy Community Land Bank Corporation (hereinafter referred to as the "Corporation") have caused to be prepared a budget which shows the estimated revenues and expenditures of the Corporation for the fiscal year of January 1, 2019 to December 31, 2019 (hereinafter the "Budget") which is attached to this resolution as Appendix A; and

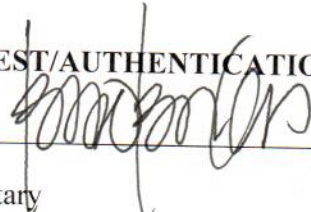
WHEREAS, the Members of the Board of the Corporation (hereinafter the "Board") have had the opportunity to review the proposed Budget, ask questions to the Treasurer and the Acting Agent regarding the proposed Budget, and suggest amendments to the Budget.

NOW THEREFORE, BE IT RESOLVED, that the Corporation approves of the budget attached to this resolution as Appendix A.

ADOPTED by the Board and **SIGNED** by the Chair on the 13th day of December, 2018.


Chair

ATTEST/AUTHENTICATION:


Secretary