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Troy Community Land Bank Corporation

200 Broadway, Suite 701

Troy, New York 12180

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Board of Directors March 2018 Meeting Agenda  
March 27, 2018

The Troy Community Land Bank Corporation will hold a Board of Directors Meeting on Tuesday, March 27, 2018 at 6:00 pm at Troy City Hall, 433 River Street, 5<sup>th</sup> Floor – City Council Chambers, Troy, NY 12180

- I. **Call to Order**
- II. **Roll Call**
- III. **Approval of Minutes**
- IV. **President's Report**
- V. **Treasurer's Report**
- VI. **Resolution Approving the Sale of Real Property – 790 River Street**
- VII. **Resolution Approving the Sale of Real Property – 186 Hill Street**
- VIII. **Resolution Approving the Acquisition of 792 River Street**
- IX. **Old Business**
- X. **New Business**

**RESOLUTION AUTHORIZING THE SALE OF 790 RIVER 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 790 River 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 27th day of March, 2018.

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Chair

ATTEST/AUTHENTICATION:

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Secretary

**PROPERTY LIST**

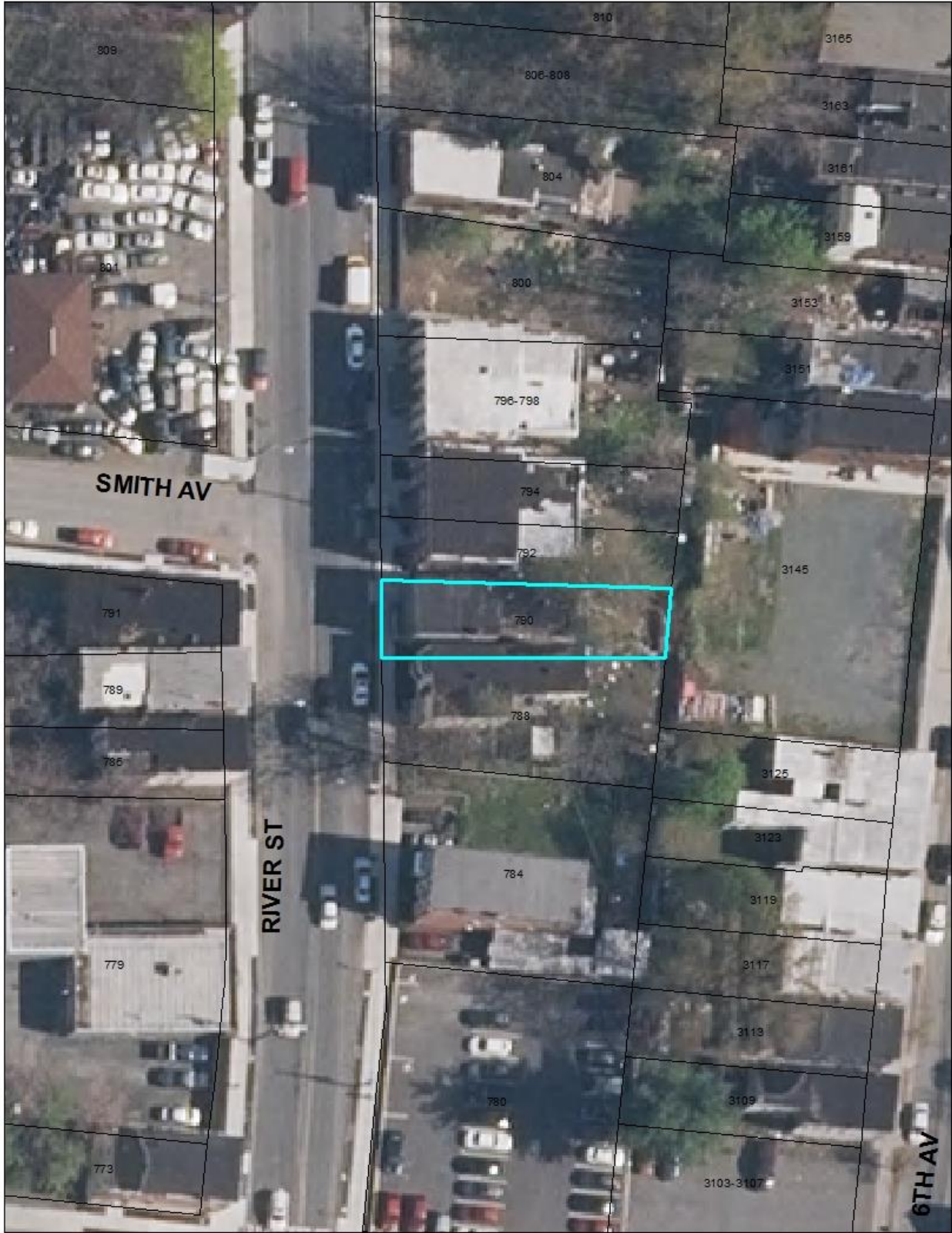
**790 River Street**

**APPLICANT(S)**

Priam LLC  
130 Canvass Street  
Cohoes, NY 12047

**PROPOSED PURCHASE PRICE**

\$1,000.00



**RESOLUTION AUTHORIZING THE SALE OF 186 HILL 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 186 Hill 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 27th day of March, 2018.

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Chair

ATTEST/AUTHENTICATION:

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Secretary

**PROPERTY LIST**

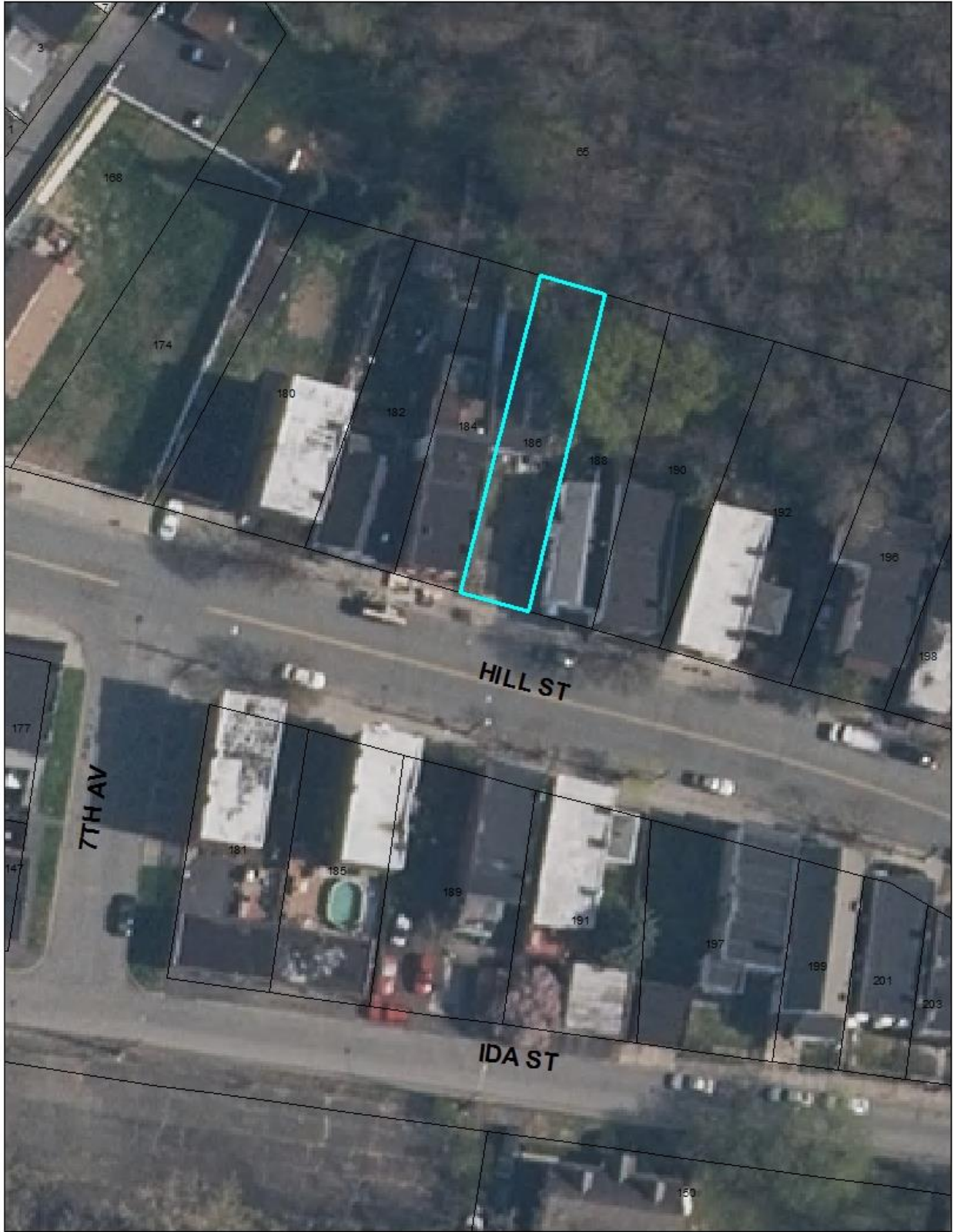
**186 Hill Street**

**APPLICANT(S)**

Jean Weaver  
1 Village Drive  
Troy, NY 12180

**PROPOSED PURCHASE PRICE**

\$1,000.00



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

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**RESOLUTION AUTHORIZING THE ACQUISITION OF REAL PROPERTY**

**WHEREAS**, the New York Not-for-Profit Corporation Law §1608(b) authorizes the Troy Community Land Bank Corporation (the “Land Bank”) to acquire real property by gift, devise, transfer, exchange, foreclosure, purchase, or otherwise; and

**WHEREAS**, pursuant to New York Not-for-Profit Corporation Law §1608(c), the Land Bank may accept transfers and/or acquire real property upon such terms and conditions as agreed to by the Land Bank and the municipality; and

**WHEREAS**, the Land Bank wishes to acquire multiple properties as more fully described in the attached schedule of properties; and

**WHEREAS**, the acquisition of these properties would be consistent with the Land Bank’s purpose and mission; and

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

1. The Land Bank is hereby authorized to acquire multiple properties as more fully described in the attached schedule;
2. The 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.
3. This Resolution shall take effect immediately.

**ADOPTED** by the Board and **SIGNED** by the Chair on the 27<sup>th</sup> day of March, 2018

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Chair

**ATTEST/AUTHENTICATION:**

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Secretary



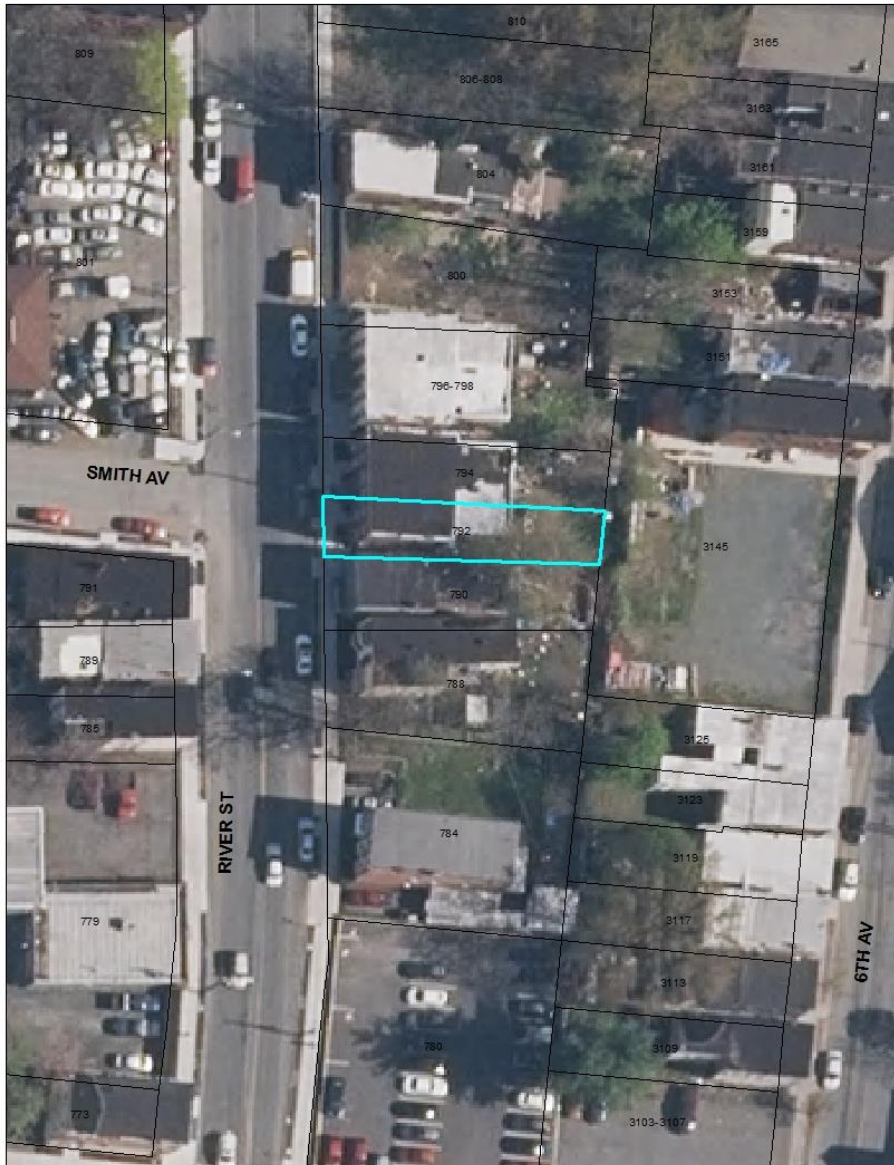
## Schedule

792 River Street

Purchase price: less than or equal to \$21,000

Post-purchase plan:

Rehabilitate and market to owner-occupant





**OWNERSHIP INFORMATION**

FISH JOEL  
792 RIVER ST  
TROY NY 12180-1232

**PARCEL NO: 90.62-3-36.22**

Mail: 792 RIVER ST  
TROY NY 12180-1232

PHONE NUMBER:

COUNTY: RENSSELAER  
PROPERTY CLASS: 230 - THREE FAMILY YEAR-ROUND RESIDENCE

CENSUS TRACT: 0404.00

**SALE INFORMATION**

Sale Date 11/30/2006 Price \$ 140,000 Deed Date 11/30/2006  
Arms Length Y Libre 3864 Page 190 # Total Parcels 1  
Seller GAUTIRY SALOMON Buyer FISH JOEL Personal Property 0

PRIOR SALES	PRICE	DATE	ARMS LENGTH	SELLER	BUYER
1	\$ 117,021	04/11/2006	Y	HAWALDAR ERON	GULITZKY SALOMON
2	\$ 14,900	09/17/2004	N	COUNTRYWIDE HOME LOANS INC	HAWALDER JENNIFER
3	\$ 71,562	04/16/2004	N	HOOD DANIEL	COUNTRYWIDE HOME LOANS
4	\$ 5,000	04/28/1999	N	SECURITY PACIFIC NATIONAL	HOOD DANIEL
5	\$ 87,536	04/14/1998	N	RABINOW MARK & NANCY	SECURITY PACIFIC NATIONAL

**STRUCTURAL INFORMATION**

Square Feet 2,246  
Sqft. 1st Floor 1,123  
Sqft. 2nd Floor 1,123  
Fin. Basement Sqft. 1,123  
Year Built 1900  
Bldg Style ROW  
# Units 3  
# Stories 2.00  
# Baths 3 FULL  
# Bedrooms 6  
# Fireplaces 0  
# Kitchens 3  
Garage Type  
Garage Bays  
Cooling Detail NONE  
Heat Type HEAT: (NO CENTRAL)  
FUEL: (GAS)  
Exterior  
Condition FAIR  
Basement Type FULL

**LOT INFORMATION**

Lot Size Dim.: 23.45x106.85  
Land SQFT 2,536  
Lot Size Acres 0.06  
Zoning R4  
Nbhd Code 17300  
School District 381700 - TROY  
Desirability TYPICAL  
Water Front N  
Sewer COMMERCIAL/PUBLIC  
Water COMMERCIAL/PUBLIC  
Utilities GAS/ELECTRIC  
Nbhd. Rating UNKNOWN  
Nbhd. Type UNKNOWN  
# Res. Sites 1  
# Comm. Sites 0  
Swis Code 381700

**TAX INFORMATION**

Tax ID# 90.62-3-36.22  
Assessed Value \$ 60,000  
Land Assesment \$ 8,400  
School Tax \$ 1,290  
County/Town Tax \$ 366  
City/Village Tax \$  
Total Tax \$ 1,656  
Full Tax Value \$ 60,000  
Equalization Rate 1.00  
Prior Tax ID# 90.62-3-36.2  
Full Land Value \$ 8,400

\*The calculated tax amounts are not exact. No special district tax amounts or exemptions have been included. All numbers are estimated based on town values. Taxes should be verified directly from the local tax collector.

Updated:03/08/2018 1:57 am

**EXEMPTIONS:**

**IMPROVEMENTS:**

Note: Display indicates first residential site and up to four improvements.

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