

Troy Community Land Bank

200 Broadway, Suite 701

Troy, New York 12180

RESOLUTION AUTHORIZING THE ACQUISITION OF MULTIPLE PROPERTIES

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 of real property from municipalities 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 properties are located in the target areas of the Land Bank and 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 18th Day of April, 2018.

Chair

ATTEST/AUTHENTICATION:

Secretary

SCHEDULE OF PROPERTIES

3151 Sixth Avenue

3240 Sixth Avenue

3016-3018 Seventh Avenue

3016-3018 Seventh Avenue

Tax Map ID: 90.71-2-24

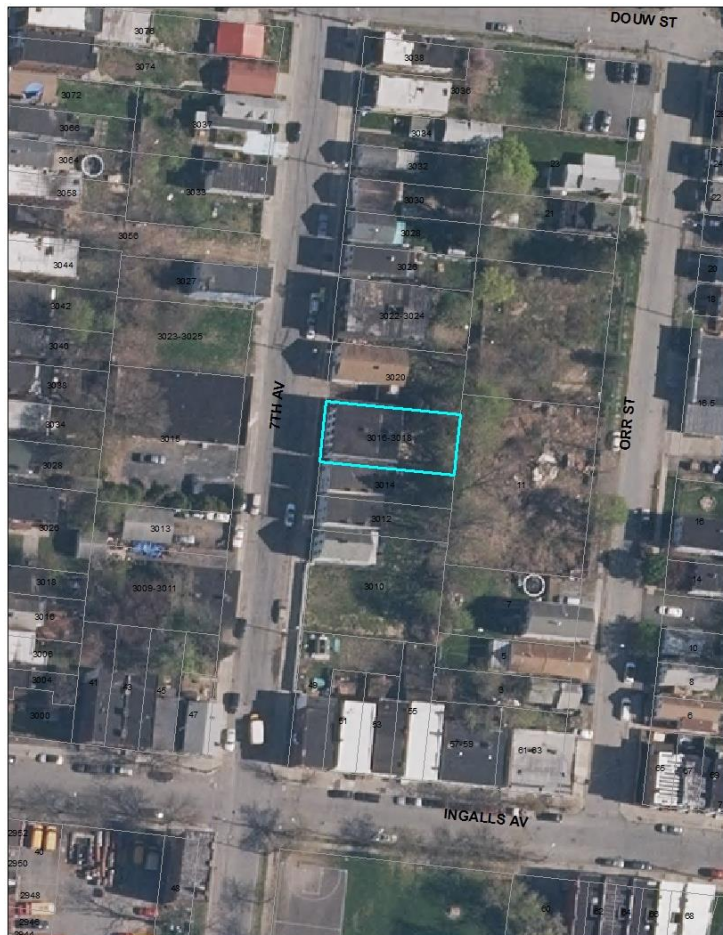
Acres: .11

Square Feet: 3920

Vacant Building Assessed at 60,000

Proposal: 3016-3018 Seventh Ave sits squarely within our focus area, and just south of our six-unit building at 3209-3211 Seventh Ave, our two family at 3036 Seventh Ave and our vacant lot at 3032 Seventh Ave. This is a four-unit apartment with 3920 SQF of gross floor area.

3016-3018 Seventh Ave, if acquired, will be immediately scheduled for environmental review (EER/SHPO) and a lead and asbestos survey. While 3016-3018 Seventh Ave is listed in Fair condition, we will of course conduct our own due diligence to ascertain if this building makes more sense as a potential demolition, or as a rehabilitation candidate. Should it prove to be a rehabilitation candidate, we will perform necessary preliminary stabilization work, such as roof repair/replacement and boarding the building, then include it in our 2019 rehab programming.



3240 Sixth Avenue

Tax Map ID: 90.63-1-26

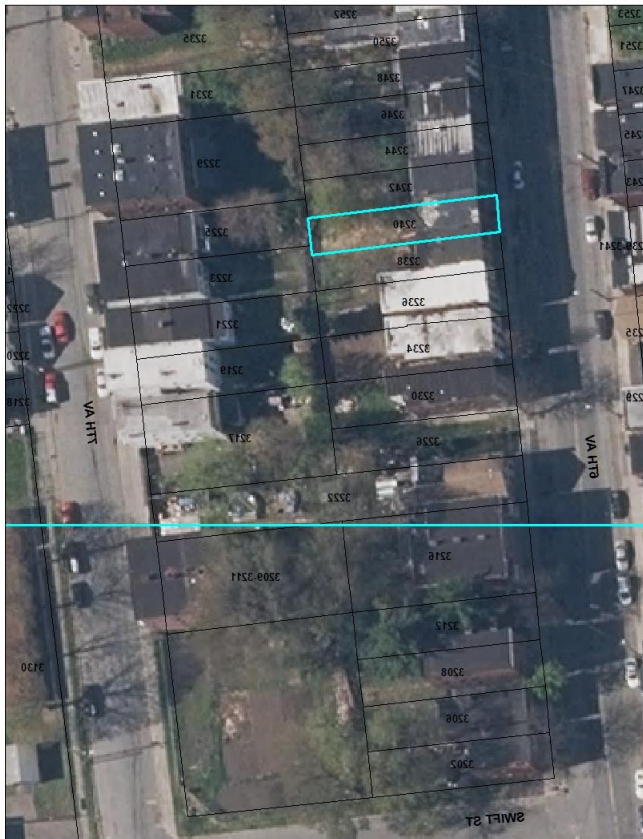
Acres: .06

Square Feet: 1372

Vacant Building Assessed at 32,000

Proposal: 3240 Sixth Ave sits squarely within our focus area, and just south of the two Habitat redevelopments at 3320 and 3322 Sixth Ave, as well as the sale under contract at 3319 Sixth Ave. This is a one family residence with a first floor of 680 sqf, a second of 692 sqf, 3 bedrooms, 2 full and one half bathrooms.

3240 Sixth Ave, if acquired, will be immediately scheduled for environmental review (EER/SHPO) and a lead and asbestos survey. While 3240 Sixth Ave is listed in Fair condition, we will of course conduct our own due diligence to ascertain if this building makes more sense as a potential demolition, or as a rehabilitation candidate. Should it prove to be a rehabilitation candidate, we will perform necessary preliminary stabilization work, such as roof repair/replacement and boarding the building, then include it in our 2019 rehab programming.



3151 Sixth Ave

Tax Map ID: 90.62-3-19

Acres: .06

Square Feet: 2552

Vacant Building Assessed at 45,000

Proposal: 3151 Sixth Ave sits squarely within our focus area, and directly across the street from one of our vacant lots at 3154 Sixth Avenue, and behind one of our vacant lots at 790 River Street. Each floor of this two family building is 1276 square feet, with 3 bedrooms, a full bath and a full kitchen on each floor.

3151 Sixth Ave, if acquired, will be immediately scheduled for environmental review (EER/SHPO) and a lead and asbestos survey. While 3151 Sixth Ave is listed in Fair condition, we will of course conduct our own due diligence to ascertain if this building makes more sense as a potential demolition, or as a rehabilitation candidate. Should it prove to be a rehabilitation candidate, we will perform necessary preliminary stabilization work, such as roof repair/replacement and boarding the building, then include it in our 2019 rehab programming.

