
Troy Community Land Bank Corporation

200 Broadway, Suite 701

Troy, New York 12180

Board of Directors June 2018 Meeting Agenda
June 27, 2018

The Troy Community Land Bank Corporation will hold a Board of Directors Meeting on Wednesday, June 27 2018 at 8:30 am at Troy City Hall, 433 River Street, 5th Floor, Troy, NY 12180

- I. **Call to Order**
- II. **Roll Call**
- III. **President's Report**
- IV. **Treasurer's Report**
- V. **Resolution Approving a Codevelopment Agreement Between the Troy Community Land Bank and the City of Troy for the Demolition of Properties**
- VI. **Sale of 48 Ida Street**
- VII. **Sale of 3209-11 Seventh Avenue**
- VIII. **Sale of 140 President Street**
- IX. **Old Business**
- X. **New Business**

Troy Community Land Bank

200 Broadway, Suite 701

Troy, New York 12180

RESOLUTION AUTHORIZING THE SALE OF 48 IDA 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 48 Ida 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.
4. This Resolution shall take effect immediately.

ADOPTED by the Board and SIGNED by the Chair this 27th day of June, 2018.

Chair

ATTEST/AUTHENTICATION:

Secretary

PROPERTY LIST

48 Ida Street

APPLICANT(S)

William C. Hodson and Preston L. Hodson

82 Alpine Drive

Latham, NY 12110

PROPOSED PURCHASE PRICE

\$32,500.00

200 Broadway, Suite 701

Troy, New York 12180

**RESOLUTION AUTHORIZING THE SALE OF 3209-3211
SEVENTH AVENUE**

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 3209-3211 Seventh Avenue, 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.
4. This Resolution shall take effect immediately.

ADOPTED by the Board and SIGNED by the Chair this 27th day of June, 2018.

Chair

ATTEST/AUTHENTICATION:

Secretary

PROPERTY LIST

3209-3211 Seventh Avenue

APPLICANT(S)

Lauren and Erika Groff

43 Second Street

Troy, NY 12180

PROPOSED PURCHASE PRICE

\$22,500.00

200 Broadway, Suite 701

Troy, New York 12180

**RESOLUTION AUTHORIZING THE SALE OF 140
PRESIDENT 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 140 President 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.
4. This Resolution shall take effect immediately.

ADOPTED by the Board and SIGNED by the Chair this 27th day of June, 2018.

Chair

ATTEST/AUTHENTICATION:

Secretary

PROPERTY LIST

140 President Street

APPLICANT(S)

Patrick Bloomfield

445 7th Ave

Troy, NY 12180

PROPOSED PURCHASE PRICE

\$250.00