

RESOLUTION AUTHORIZING THE EXECUTIVE DIRECTOR TO SUBLEASE THE PREMISES LOCATED AT 415 RIVER STREET

A regular meeting of the Troy Community Land Bank Corporation (the "TCLB") was convened in public session at City Hall, 433 River Street, fifth floor, Troy, New York 12180 in the City of Troy, Rensselaer County, New York on January 21st, 2026 at 8:30 a.m. o'clock local time.

The meeting was called to order by the Chair of TCLB and, upon roll being called, the following members of the TCLB were:

DIRECTORS PRESENT :

Board Member	Title	Present (Y/N)
Jamie Magur (JM)	Chair	Y
Suzanne Spellman (SS)	Vice-Chair	Y
Monica Kurzejeski (MK)	Treasurer	Y
Brian Barker (BB)	Secretary	Y
Bob Connolly (BC)	Member	N
Andrew Cooper (AC)	Member	Y
Seamus Donnelly (SD)	Member	N
Brian Sano (BS)	Member	N
Tamara DeMartino (TD)	Member	Y
Kim Ashe-McPherson (KA)	Member	Y

LAND BANK STAFF/COUNSEL PRESENT INCLUDED THE FOLLOWING:

Name	Title
Brad Lewis	Chief Executive Officer/Executive Director
Paul Donnelly	Director of Operations
Michelle Marinello	Counsel

The following resolution was offered by MK, seconded by AC, to wit:

WHEREAS, the Troy Community Land Bank Corporation (the "Land Bank") currently leases office space located at 415 River Street, Troy, New York pursuant to a written lease agreement expiring April 30, 2027 (the "Master Lease"); and

WHEREAS, the Land Bank has acquired and rehabilitated property located at 871 River Street in the City of Troy and intends to relocate its primary administrative offices to said premises; and

WHEREAS, following such relocation, the Land Bank will no longer require the continued use of the premises located at 415 River Street for its own operations; and

WHEREAS, Section 1608 of the New York Land Bank Act authorizes land banks to hold, manage, and lease real property in furtherance of their public purposes; and

WHEREAS, Section 8 of the Master Lease permits the Land Bank to sublease all or any portion of the premises with the prior written consent of the Landlord, which consent shall not be unreasonably withheld; and

WHEREAS, the Board finds that subleasing the premises located at 415 River Street is fiscally prudent, reduces unnecessary operating expense, eliminates duplicative office obligations, and supports the administrative efficiency of the Land Bank;

NOW, THEREFORE, BE IT RESOLVED, that the Board hereby authorizes the Executive Director to solicit and negotiate subleasing terms with a prospective subtenant for the premises at 415 River Street for a term not extending beyond the Master Lease; and

BE IT FURTHER RESOLVED, that the Executive Director is authorized to submit any negotiated sublease to the Landlord for consent as required under the Master Lease; and

BE IT FURTHER RESOLVED, that upon receipt of the Landlord's written consent, the Executive Director is hereby authorized to execute a sublease agreement and any related instruments necessary to effectuate such sublease, provided that such sublease does not materially increase the obligations of the Land Bank under the Master Lease or extend the term thereof; and

BE IT FURTHER RESOLVED, that no further action of the Board shall be required for the selection of a subtenant or the execution of a sublease consistent with this Resolution; and

BE IT FURTHER RESOLVED, that the Executive Director is authorized to take any non-material administrative actions necessary to implement the intent of this Resolution.

BE IT FURTHER RESOLVED, that any sublease or termination agreement executed pursuant to this Resolution shall be subject to review and approval as to form by legal counsel to the Land Bank.

BE IT FURTHER RESOLVED, that in lieu of executing a sublease, the Executive Director is authorized to negotiate and execute an agreement for the early termination of the Master Lease upon such terms as are acceptable to the Land Bank, provided that such termination does not create continuing financial or legal obligations for the Land Bank beyond those contained in the Master Lease.

BE IT FURTHER RESOLVED, that the Executive Director is authorized to consent to the Landlord entering into a direct lease with a third party for the premises at 415 River Street, and to execute any related landlord releases or acknowledgements necessary to effectuate such direct leasing arrangement.

CERTIFICATION

The question of the adoption of the foregoing Resolution was duly put to a vote on roll call, which resulted as follows:

Board Member	Vote
Jamie Magur	Y (RECUSED)
Suzanne Spellen	Y
Monica Kurzejeski	Y
Brian Barker	Y
Bob Connolly	
Andrew Cooper	Y
Seamus Donnelly	
Brian Sano	
Tamara DeMartino	Y
Kim Ashe-McPherson	Y

The foregoing Resolution was thereupon declared duly adopted, meeting the requirements of the Land Bank's bylaws requiring a majority of the Board approving this resolution.

STATE OF NEW YORK)
) SS.:
COUNTY OF RENSSELAER)

I, the undersigned Secretary of the TROY COMMUNITY LAND BANK CORPORATION DOES HEREBY CERTIFY, that I have compared the foregoing annexed extract of the minutes of the meeting of the members of the Land Bank, including the Resolution contained therein, held on January 21st, 2026 with the original thereof on file in my office, and that the same is a true and correct copy of said original and of such Resolution contained therein and of the whole of said original so far as the same relates to the subject matters therein referred to.

I FURTHER CERTIFY that (A) all members of the Land Bank had due notice of said meeting; (B) said meeting was in all respects duly held; (C) pursuant to Article 7 of the Public Officers Law (the "Open Meetings Law"), said meeting was open to the general public, and due notice of the time and place of said meeting was duly given in accordance with such Open Meeting Law; (D) there was a quorum of the members of the Land Bank present throughout said meeting; and (E) Pursuant to the Land Bank Bylaws, a majority of the Board has voted to approve this resolution.

I FURTHER CERTIFY that, as of the date hereof, the attached Resolution is in full force and effect and has not been amended, repealed or rescinded.

21ST IN WITNESS WHEREOF, I have hereunto set my hand and affixed the seal of the Land Bank this
day of JANUARY, 2026.



Brian Barker, Secretary (SEAL)