

**Res 26.12 Authorizing the Marketing and Listing of 3340 6th Avenue**

A regular meeting of the Troy Community Land Bank Corporation (the "TCLB") was convened in public session at City Hall, 871 River Street, fifth floor, Troy, New York 12180 in the City of Troy, Rensselaer County, New York on June 15, 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:**

<b>Board Member</b>	<b>Title</b>	<b>Present (Y/N)</b>
Jamie Magur	Chair	Y
Suzanne Spellen	Vice-Chair	Y
Monica Kurzejeski	Treasurer	Y
Brian Barker	Secretary	Y
Bob Connolly	Member	N
Andrew Cooper	Member	Y
Seamus Donnelly	Member	N
Brian Sano	Member	Y
Tamara DeMartino	Member	N
Kim Ashe McPherson	Member	Y

**LAND BANK STAFF/COUNSEL PRESENT INCLUDED THE FOLLOWING:**

<b>Name</b>	<b>Title</b>
Brad Lewis	Chief Executive Officer/Executive Director
Paul Donnelly	Project Manager
Michelle Marinello	Counsel

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

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

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

**WHEREAS**, all dispositions 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 real property situated in the City of Troy, State of New York, known as 3340 6th Avenue, Troy, New York (the "Property"); and

**WHEREAS**, the Land Bank has completed the rehabilitation of the Property and determined that

the Property should be marketed for sale to an owner occupant household earning no more than one hundred percent (100%) of Area Median Income, consistent with applicable program requirements and the goals of the Land Bank; and

**WHEREAS**, the Land Bank Acquisition and Disposition Committee has reviewed the Property and recommends that the Land Bank market the Property through the Land Bank's website and other appropriate marketing channels, establish an initial asking price of Two Hundred Twenty-Five Thousand Dollars (\$225,000), and sell the Property to a qualified owner occupant purchaser earning no more than one hundred percent (100%) of Area Median Income; and

**NOW, THEREFORE, BE IT RESOLVED BY THE MEMBERS OF THE BOARD OF DIRECTORS OF THE TROY COMMUNITY LAND BANK, AS FOLLOWS:**

The recitals above are hereby incorporated into this Resolution as if fully set forth herein.

1. The Members of the Board hereby authorize the Land Bank to market 3340 6th Avenue through such competitive process as is feasible under the circumstances, including advertising the Property on the Land Bank's website and through other marketing channels deemed appropriate by the Executive Director.
2. The Property shall be sold only to a qualified purchaser who intends to occupy the Property as their primary residence and whose household income does not exceed one hundred percent (100%) of Area Median Income, subject to all applicable program requirements.
3. The initial listing price for the Property shall be Two Hundred Twenty-Five Thousand Dollars (\$225,000).
4. The Executive Director is authorized to negotiate and execute all documents necessary to complete the sale of the Property consistent with this Resolution and Land Bank policies.
5. This Resolution shall take effect immediately.

**CERTIFICATION**

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

<b>Board Member</b>	<b>Vote</b>
Jamie Magur	y
Suzanne Spellen	y
Monica Kurzejeski	y
Brian Barker	y
Bob Connolly	-
Andrew Cooper	y
Seamus Donnelly	-
Brian Sano	y
Tamara DeMartino	-
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.

