

Troy Community Land Bank

433 River Street, Suite 5000

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 full 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 20th day of April, 2016.

Chair

ATTEST/AUTHENTICATION:

Secretary

SCHEDULE OF PROPERTIES

67 Fifth Ave

899 River Street

881 River Street

3109 Sixth Ave

140 President Street

3209-3211 Seventh Ave

9 & 11 Park Ave (2 combined parcels)

29 Park Ave

3154 Sixth Ave

61-63 Ingalls Ave

3032 Seventh Ave

3036 Seventh Ave