

Troy Community Land Bank

433 River Street, Suite 5000

Troy, New York 12180

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**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 20th day of July, 2016.

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Chair

**ATTEST/AUTHENTICATION:**

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Secretary

## **SCHEDULE OF PROPERTIES**

71 Fifth Ave

3235 Seventh Ave