

Troy Community Land Bank

433 River Street, Suite 5000

Troy, New York 12180

---

**RESOLUTION AUTHORIZING THE EXECUTIVE DIRECTOR TO ENTER INTO A CO-DEVELOPMENT AGREEMENT WITH HABITAT FOR HUMANITY CAPITAL DISTRICT FOR THE REHABILITATION OF 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 rehabilitate said property; 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 properties sought to be rehabilitated shall be 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

**WHEREAS**, the Land Bank and Habitat For Humanity Capital District wish to enter into a Co-development agreement to co-develop and rehabilitate properties;

**NOW, THEREFORE, BE IT RESOLVED** by the Troy Community Land Bank Corporation that:

1. The Chairman and the Executive Director of the Land Bank are each authorized and directed to execute a co-development agreement with Habitat For Humanity Capital District to co-develop and rehabilitate properties;
2. The Chairman and the Executive Director of the Land Bank are each authorized and directed to execute all documents on behalf of the Land Bank which may be necessary or desirable to carry out the terms of the co-development agreement.
3. This Resolution shall take effect immediately.

**ADOPTED** by the Board and **SIGNED** by the Chair on the 17th day of February, 2016.

\_\_\_\_\_  
Chair

**ATTEST/AUTHENTICATION:**

\_\_\_\_\_  
Secretary