

TROY COMMUNITY LAND BANK

RESOLUTION APPROVING THE ACQUISITION OF 288 TENTH STREET

WHEREAS, Section 1608(g) of the New York Not-For-Profit Corporation Law (the Land Bank Act) permits the Troy Community Land Bank (Land Bank) to acquire vacant and abandoned property; and

WHEREAS, Stewart’s Shops Corporation is the current owner of the vacant building at 288 tenth Street, Troy, New York; and

WHEREAS, Stewart’s Shops Corporation seeks to donate the vacant building to the Land Bank; and

WHEREAS, the acceptance of the donation of the vacant building located at 288 Tenth Street supports the mission of the Land Bank to rehabilitate vacant properties and return them to the tax roll; and

NOW, THEREFORE, BE IT RESOLVED, by the Land Bank Board that:

1. The acquisition of 288 tenth Street by donation from Stewart’s Shops Corporation is approved; and
2. The Land Bank Executive Director shall have the authority to execute all acquisition documents to effectuate the acquisition; and
3. This Resolution shall be effective immediately upon passage.

ADOPTED by the Board and **SIGNED** by the Chair on the 28th day of February, 2018

Chair

ATTEST/AUTHENTICATION:

Secretary