

Troy Community Land Bank

200 Broadway, Suite 701

Troy, New York 12180

RESOLUTION AUTHORIZING THE ACQUISITION OF PROPERTY

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, the Land Bank wishes to acquire the property as more fully described in the attached schedule of properties; and

WHEREAS, the property is 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

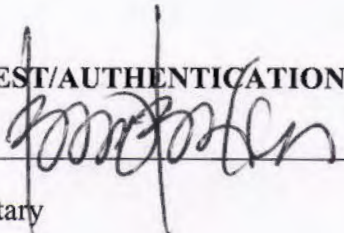
NOW, THEREFORE, BE IT RESOLVED by the Troy Community Land Bank Corporation that:

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 21st day of August, 2019


Chair

ATTEST/AUTHENTICATION:


Secretary

SCHEDULE OF PROPERTIES

A-List (Ownership to be transferred as soon as practical):

1. 54 Fifth Avenue
2. 7 Park Avenue
3. 3229 Sixth Avenue
4. 24 McClelland Avenue
5. 103 Ferry Street

B-List (Ownership to be transferred after April 6, 2020):

1. 2263 Old Sixth Avenue
2. 2217-2219 Old Sixth Avenue