

**RESOLUTION AUTHORIZING THE SALES OF  
MULTIPLE PARCELS OF REAL PROPERTY**

A regular meeting of the Troy Community Land Bank Corporation (the “Land Bank”) was convened in public session via teleconference in accordance with Executive Order 202.1 of New York State on April 15, 2020 at 8:30 AM, local time.

The meeting was called to order by the Chair of the Land Bank and, upon roll being called, the following members of the Land Bank were:

MEMBERS:

<b>Board Directors</b>	<b>Board Seat</b>	<b>Present Y/N_</b>
Heather King	Chair	Y
Suzanne Spellen	Vice-Chair	Y
Sharon Nichols	Treasurer	Y
Brian Barker	Secretary	N
Andrew Cooper	Member	Y
Jeanette Nicholson	Member	Y
John Cubit	Member	Y
John Carmello	Member	Y
Krystina Marable	Member	N

LAND BANK STAFF/COUNSEL PRESENT INCLUDED THE FOLLOWING:

<b>Name</b>	<b>Title</b>
Anthony Tozzi	Chief Executive Officer
Catherine M. Hedgeman	General Counsel

The following resolution was offered by Heather King, seconded by Sharon Nichols, to wit:

**RESOLUTION AUTHORIZING THE SALES OF  
MULTIPLE PARCELS OF REAL PROPERTY**

**WHEREAS**, New York Not-For-Profit Corporation Law §1609(d) authorizes the Troy Community Land Bank Corporation, Inc. (“Land Bank”) to convey, exchange, sell, or transfer any of its interests in, upon or to real property; and

**WHEREAS**, the Land Bank Bylaws and New York Not-For-Profit Corporation Law §1605(i)(5) requires that a sale of real property be approved a majority vote of the Board of Directors; and

**WHEREAS**, all disposals of Land Bank property must be made to qualified buyers pursuant to Section 5 of the Property Disposition Policy; and

**WHEREAS**, the Land Bank owns certain parcels of real property situate in the City of Troy, State of New York and more particularly identified on the Properties List attached hereto as Schedule A (individually, a "Property" or collectively, the "Properties"); and

**WHEREAS**, Land Bank staff, after evaluating all purchase offers received for the Properties in accordance with the Property Disposition Policy, have recommended that the Land Bank sell each Property to the corresponding Buyer identified on the Properties List (individually, a "Buyer" or collectively, the "Buyers") in accordance with the terms and conditions set forth therein; and

**WHEREAS**, Land Bank staff have determined that each Buyer is a qualified buyer; and

**WHEREAS**, the Land Bank has obtained such competition as is feasible under the circumstances for each Property by advertising the Property on its website and/or listing the Property with a licensed real estate broker; and

**WHEREAS**, as each Buyer's plans are consistent with the mission, purpose and governing statute of the Land Bank, the Property Disposition Policy permits the Land Bank to sell each Property to the corresponding Buyer by negotiation; and

**WHEREAS**, the Land Bank desires to sell each Property to the corresponding Buyer identified on the Properties List at the price which was offered by each Buyer, as set forth on the Properties List; and

NOW, THEREFORE, BE IT RESOLVED BY THE MEMBERS OF THE TROY COMMUNITY LAND BANK, AS FOLLOWS:

The recitals above are hereby incorporated into this Resolution as if fully set forth herein.

1. The Members of the Board hereby authorize the Land Bank to sell each Property to the corresponding Buyer identified on the Properties List pursuant to its Bylaws and Article 16 of the New York State Not-For-Profit Corporation Law; and;
2. The Members of the Board hereby authorize the Executive Director Anthony Tozzi, General Counsel Catherine M. Hedgeman and/or Heather King, Chairman to enter into Sales Contracts. Each Contract to Purchase will be agreeable in form and content to the Executive Director.
3. Executive Director Anthony Tozzi, General Counsel Catherine M. Hedgeman and/or Heather King, Chairman 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 and do such further things or perform such acts as may be necessary or convenient to implement the provisions of this Resolution.
4. The other officers, employees and agents of the Land Bank are hereby authorized and directed for and in the name and on behalf of the Land Bank to execute and deliver all such certificates, instruments and documents, to pay all such fees, charges and expenses and to do all such further acts and things as may be necessary or, in the opinion of the officer, employee or agent acting, desirable and proper to effect the purposes of the foregoing Resolution.
5. This Resolution shall take effect immediately.

The question of the adoption of the foregoing Resolution was duly put to a vote on roll call, which resulted as follows:

Heather King	VOTING	<u>Y</u>
Suzanne Spellen	VOTING	<u>Y</u>
Sharon Nichols	VOTING	<u>Y</u>
Brian Barker	VOTING	<u>A</u>
Andrew Cooper	VOTING	<u>Y</u>
Jeanette Nicholson	VOTING	<u>N</u>
John Cubit	VOTING	<u>Y</u>
John Carmello	VOTING	<u>Y</u>
Krystina Marable	VOTING	<u>A</u>

The foregoing Resolution was thereupon declared duly adopted unanimously meeting the requirements of the Land Bank's bylaws requiring a majority of the Board approving this resolution.

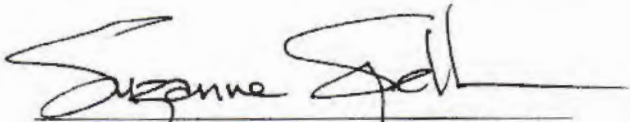
STATE OF NEW YORK            )  
  ) SS.:  
COUNTY OF RENSSELAER    )

I, the undersigned Secretary of the TROY COMMUNITY LAND BANK CORPORATION DOES HEREBY CERTIFY, that I have compared the foregoing annexed extract of the minutes of the meeting of the members of the Land Bank, including the Resolution contained therein, held on April 15, 2020 with the original thereof on file in my office, and that the same is a true and correct copy of said original and of such Resolution contained therein and of the whole of said original so far as the same relates to the subject matters therein referred to.

I FURTHER CERTIFY that (A) all members of the Land Bank had due notice of said meeting; (B) said meeting was in all respects duly held pursuant to Governor's Executive Order 202.1 (2020) permits the board to consider the use of telephone conferencing, "to the extent necessary to permit any public body to meet and take such actions authorized by the law without permitting in public in-person access to meetings and authorizing such meetings to be held remotely by conference call or similar service, provided that the public has the ability to view or listen to such proceeding and that such meetings are recorded and later transcribed; and due notice of the time and place of said meeting was duly given in accordance with the Governor's Executive Order 202.1 (2020); (D) there was a quorum of the members of the Land Bank present throughout said meeting; and (E) Pursuant to the Land Bank Bylaws, a majority of the Board has voted to approve this resolution.

I FURTHER CERTIFY that, as of the date hereof, the attached Resolution is in full force and effect and has not been amended, repealed or rescinded.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the seal of the Land Bank this 15th day of April 2020.

  
Secretary Suzanne Spellen, Vice Chair

(SEAL)

## **EXHIBIT A**

### **List of Properties**

806, 810, 812, 879, 881 River Street and 102 West Glen to BCREI New York LLC (Beacon Communities); Price TBD after appraisal