

RESOLUTION AUTHORIZING THE EXECUTIVE DIRECTOR TO ENTER INTO AN AGREEMENT WITH BROOME COUNTY FOR REMOVAL OF AN UNDERGROUND STORAGE TANK AT 50 FRONT STREET, CITY OF BINGHAMTON

WHEREAS, Broome County previously owned 50 Front Street, City of Binghamton, and

WHEREAS, the Broome County Legislature authorized transfer of ownership to the Broome County Land Bank Corporation ("BCLBC") and the premises was conveyed from Broome County to the BCLBC on March 10, 2014, and

WHEREAS, the BCLBC entered into a sales contract with 50 Front Street Associates, LLC, successor to Newman Development Group (the "Purchaser"), dated December 4, 2015, and

WHEREAS, pursuant to the sales contract between the BCLBC and the Purchaser, the Premises was conveyed from BCLBC to Purchaser on March 1, 2017, and

WHEREAS, prior to transfer of the property from Broome County to the BCLBC it was discovered that an underground storage tank, previously used for heating fuel, needed to be removed, and

WHEREAS, the BCLBC recently discovered that said tank was never removed by Broome County, as required by New York State, and

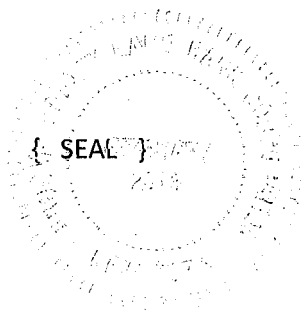
WHEREAS, Broome County has agreed to provide funding to the BCLBC for the underground storage tank removal from the brownfield fund, now, therefore, be it

RESOLVED, that this Board hereby authorizes the Executive Director to enter into an agreement with Broome County for removal of an underground storage tank at 50 Front Street, City of Binghamton.

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

Director	AYE	NAY	Abstain	Absent
Aaron Martin	X			
Tom Augustini				X
Stacey Duncan	X			
Jen Gregory	X			
Dave Hamlin	X			
Elaine Miller	X			
Chris Papastrat	X			
Daniel Reynolds	X			
Linda Shumaker	X			

The foregoing resolution was thereupon declared and duly adopted by the Board of Directors on this 28 day of March 2017.



Margaret Scarinzi
 Margaret Scarinzi, Executive Director