

RESOLUTION AUTHORIZING THE EXECUTIVE DIRECTOR TO EXECUTE A SALES CONTRACT FOR THE SALE OF 1857 BURDICK ROAD IN THE TOWN OF BINGHAMTON

WHEREAS, the Housing Trust Fund Corporation, represented by the New York State Office of Community Renewal, awarded Broome County \$750,000 in Community Development Block Grant funds (the "Program"); and

WHEREAS, to ensure the County uses the funds in accordance with the requirements of the Program, the HTFC and the County entered into an agreement dated as of November 12, 2014; and

WHEREAS, the County entered into an Administrative Services Agreement dated as of January 1, 2015 with the Broome County Land Bank Corporation (the "BCLBC") to administer the Program for housing rehabilitation and blight removal; and

WHEREAS, the BCLBC entered into a contract with the First Ward Action Council ("FWAC") dated as of April 1, 2017 to undertake all property rehabilitation activities and the administration of a homeownership program relating to the Program; and

WHEREAS, the BCLBC owns 1857 Burdick Road in the Town of Binghamton, tax map #176.19-2-11, (the "Property") and

WHEREAS, the Property is identified as part of the Program, and

WHEREAS, the FWAC has advertised the sale of the Property under the guidelines of the Program, and

WHEREAS, the FWAC has vetted all potential offers under the guidelines of the Program, and

WHEREAS, the FWAC has presented a purchase offer from a qualified Buyer for the Property to the BCLBC, attached hereto as Exhibit "A", and

WHEREAS, Section 4(e) of the BCLBC's Disposition of Real and Personal Property Policy (the "Property Disposition Policy") sets forth the following methods by which the BCLBC is permitted to dispose of its real property: negotiated sale, request for proposals, auction, and noncompetitive sale; and

WHEREAS, the Executive Director requests authorization to execute a sales contract with the qualified Buyer, and any related documents, for 1857 Burdick Road, Town of Binghamton, New York 13903 for the amount listed in attached Exhibit "A", as is, now, therefore, be it

RESOLVED, that the Directors of the BCLBC hereby authorize the Executive Director to execute a sales contract with the qualified Buyer, and any related documents, for 1857 Burdick Road, Town of Binghamton, New York 13903, (Tax map #176.19-2-11), for the amount listed in attached Exhibit "A"; and, be it


FURTHER RESOLVED, that the Executive Director of the BCLBC or a duly recognized representative is hereby authorized to execute a sales contract for the conveyance of the property listed above, with any such documents as may be necessary to implement the intent of this Resolution; and, be it

FURTHER RESOLVED, that the property is being sold as is, in its existing condition.

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

Director	AYE	NAV	Abstain	Absent
Aaron Martin	X			
Tom Augustini	X			
Stacey Duncan	X			
Jen Gregory				X
Dave Hamlin	X			
Steve Herz				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 May 22nd 2018.


Tom Augustini, Secretary

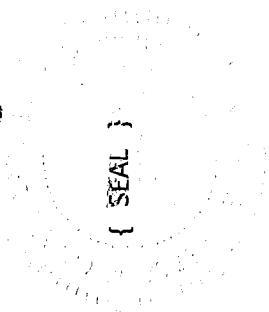


EXHIBIT "A"

QUALIFIED BUYER	BUYER ADDRESS	PURCHASE OFFER	CDBG PROGRAM SUBSIDY
Erica Delanoy	59 ½ Bennett Avenue, Binghamton, NY 13905	\$110,000	Not-to-Exceed \$10,000