

RESOLUTION NO. 324

**AUTHORIZING A RELEASE OF RIGHT OF REVERTER TO PROPERTIES
LOCATED AT 91-99 ORANGE STREET IN THE CITY OF ALBANY**

Introduced: 9/9/13

By Audit and Finance Committee:

WHEREAS, The County of Albany previously conveyed 91-99 Orange Street in the City of Albany to Cass Hill Advisors, 4 Keystone Terrace, Clifton Park, NY for the purpose of economic development, and

WHEREAS, The County reserved a right of reverter to title by Resolution 227 for 2007, and

WHEREAS, The Commissioner of the Department of Management and Budget indicated that a review of the site revealed that Cass Hill Advisors has met the economic development requirements and the Commissioner requested that the reverter be released, now, therefore be it

RESOLVED, By the Albany County Legislature that the right of reverter to the title at 91-99 Orange Street in the City of Albany to Cass Hill Advisors, 4 Keystone Terrace, Clifton Park, NY reserved by the County of Albany in the deed of conveyance is released, and, be it further

RESOLVED, That the Commissioner of Management and Budget is authorized and directed to execute a release of right of reverter, and, be it further

RESOLVED, That the County Attorney is authorized to approve said release of right of reverter as to form and content, and, be it further

RESOLVED, That the Clerk of the County Legislature is directed to forward certified copies of this resolution to the appropriate County Officials.

Adopted by unanimous vote. 9/9/13