

RESOLUTION NO. 475

AUTHORIZING THE CONVEYANCE OF A PARCEL OF REAL PROPERTY LOCATED IN THE CITY OF ALBANY IN SUPPORT OF AN AFFORDABLE HOUSING PROGRAM

Introduced: 12/8/08

By Audit and Finance Committee, Ms. Willingham and Mr. Scavo:

WHEREAS, The County of Albany has acquired, through in rem foreclosure, title to a parcel of real property at 174 Second Street in the City of Albany, and

WHEREAS, The Touhey Home Ownership Foundation has expressed an interest in acquiring the parcel, which is a vacant lot, to build affordable housing as part of its ongoing revitalization of an entire block in Arbor Hill, and

WHEREAS, The Foundation has constructed and sold six new owner-occupied two-family homes on the Second Street block and has plans to build three additional homes that will total more than \$900,000 in assessed value when the project is completed, and

WHEREAS, It is in the best interests of County taxpayers to support the project as a means to stabilize the Arbor Hill neighborhood, encourage further development and return properties to the tax rolls, now, therefore be it

RESOLVED, By the Albany County Legislature that the County Executive is authorized to execute on behalf of the County any documents necessary to convey 174 Second Street in the City of Albany to the Touhey Home Ownership Foundation for \$1.00, and, be it further

RESOLVED, That the County Attorney is authorized to approve said conveyance 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 voice vote. 12/8/08