

RESOLUTION NO. 504

AUTHORIZING THE RELEASE OF THE RIGHT OF REACQUISITION OF TITLE TO 27 EMMET STREET IN THE CITY OF ALBANY

Introduced: 12/3/07

By Audit and Finance Committee and Ms. Willingham:

WHEREAS, By terms of Resolution No. 257 for 2002, the County of Albany reserved a right of reacquisition of title to 27 Emmet Street in the City of Albany, which was conveyed to Habitat for Humanity of the Capital District to build an affordable house for sale to a qualified family, and

WHEREAS, The Commissioner of the Department of Management and Budget has requested the Legislature release the County's right of reacquisition based upon documentation that Habitat has completed construction and received a Certificate of Occupancy for the house, now, therefore be it

RESOLVED, By the Albany County Legislature that the County's right of reacquisition, based on the terms and conditions of the sale of 27 Emmet Street, Albany, New York reserved by the County of Albany, may properly be released, and, be it further

RESOLVED, That the County Commissioner of Management and Budget is authorized and directed to execute a release of the right of reacquisition on the above mentioned property, and, be it further

RESOLVED, That the County Attorney is authorized to approve said document 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. 12/3/07