

# Resolution 18-14

## Finger Lakes Regional Land Bank Corporation Board of Directors

### RESOLUTION AUTHORIZING THE SIDE-LOT SALE OF 385 CAYUGA DRIVE, WATERLOO, NY

**Moved: Lorenzetti, 2<sup>nd</sup> by Westfall**

**WHEREAS**, The New York Not-for-Profit Corporation Law §1609(d) authorizes the Finger Lakes Regional Land Bank Corporation (the “Land Bank”) to convey, exchange, sell, or transfer any of its interests in, upon or to real property; and

**WHEREAS**, pursuant to New York Not-for-Profit Corporation Law §1605(i)(5), requires that a sale of real property be approved by a majority vote of the Board of Directors; and

**WHEREAS**, all disposals of Land Bank property must be made to qualified buyers pursuant to Section 5 of the Property Disposition Policy; and

**WHEREAS**, there are Discount/Preference Programs in the Land Bank’s disposition policy under Section 5(b) iv Residential Side Lot Program to sell vacant parcels to adjacent property owners at a discounted price; and

**WHEREAS**, the purchase price for 385 Cayuga Drive shall be \$2,000; and

**WHEREAS**, Land Bank Staff, have determined that the buyer Hector Rivera is a qualified buyer as per the disposition policy; and

**WHEREAS**, the buyer’s plans are consistent with the mission, purpose, and governing statute of the Land Bank, the Property Disposition Policy permits the Land Bank to sell each property to the buyer; and


**NOW THEREFORE IT BE RESOLVED**, by the Finger Lakes Regional Land Bank Corporation that:

- 1) The Members of the Board of Directors hereby authorize the Land Bank to sell 385 Cayuga Drive to Hector Rivera of 387 Cayuga Drive and authorize the Executive Director to enter into a Contract to Purchase with the Land Bank as Seller and the Buyer. The Contract to Purchase will be agreeable in form and content to the Executive Director of the Land Bank and Land Bank counsel.
- 2) The Chairman, Vice Chairman, and the Executive Director of the Land Bank are each hereby authorized and directed to execute all the documents on behalf of the Land Bank which may be necessary or desirable to further the intent of this Resolution and do such further things or perform such acts as may be necessary or convenient to implement the provisions of this resolution.
- 3) The Executive Director of the Land Bank is hereby authorized and directed to execute and deliver all such certificates, instruments and documents, to pay all such fees, charges and expenses and to do all such further acts and things as may be necessary or, in the opinion of the

officer, employee or agent acting, desirable and proper to the effect the purposes of the foregoing resolution.

I, Jill Henry, Secretary of the Finger Lakes Regional Land Bank Corporation, a corporation organized and existing under the laws of the State of New York (the "Corporation"), do hereby certify that the above is a true and correct copy of a resolution duly adopted at a meeting of the Board of Directors of the Corporation duly held and convened on June 25<sup>th</sup> 2018, at which meeting a duly constituted quorum of the Board of Directors was present and acting throughout, and that such resolution has not been modified, rescinded, or revoked, and is at present in full force and effect.

IN WITNESS THEREOF, the undersigned has affixed his signature this 26<sup>th</sup> day of June, 2018. The Corporation has no corporate seal.

x   
Jill Henry  
Its Secretary

## Resolution 18-14

### Finger Lakes Regional Land Bank Corporation Board of Directors

#### RESOLUTION AUTHORIZING THE SIDE-LOT SALE OF 385 CAYUGA DRIVE, WATERLOO, NY

	Yes	Nay	Abstain	Absent
	Yes	Nay	Abstain	Absent
Cindy Garlick-Lorenzetti	[ x ]	[ ]	[ ]	[ ]
Robert Hayssen	[ ]	[ ]	[ ]	[ x ]
Jill Henry	[ x ]	[ ]	[ ]	[ ]
Greg Lazzaro	[ ]	[ ]	[ ]	[ x ]
Larry Ledgerwood	[ ]	[ ]	[ ]	[ x ]
Nick Sciotti	[ x ]	[ ]	[ ]	[ ]
Gary Westfall	[ x ]	[ ]	[ ]	[ ]