

Resolution 24-22

Finger Lakes Regional Land Bank Corporation Board of Directors

Moved by Les Marquart, Jill Henry

RESOLUTION 24-22 UPDATING CO-DEVELOPMENT AGREEMENT FOR 33 TAYLOR AVENUE WATERLOO

WHEREAS, the Board adopted Resolution 22-18 on March 22, 2022 which authorized a co-development agreement (the "Agreement") with Seneca County Habitat for Humanity ("Habitat") for 33 Taylor Avenue in Waterloo to develop the property into a single family home using resources from both parties; and

WHEREAS, that Agreement also related to the development of former Finger Lakes Regional Land Bank "Land Bank") properties 156 Fall St. in Seneca Falls and 1537 County Rd. 132 in Romulus by Habitat into single family homes; and

WHEREAS, The Land Bank and Habitat have effectuated that agreement and all three properties are now single family, owner occupied homes which have been returned to the tax rolls; and

WHEREAS, Habitat sold 33 Taylor Ave. for \$193,500; and

WHEREAS, under the Agreement the Land Bank was supposed to receive 60% (\$116,000) of the proceeds of the sale; and

WHEREAS, Habitat is undergoing a significant transition period and the 60% owed to the Land Bank from the sale of 33 Taylor is not currently feasible, however Habitat has agreed to pay \$80,000 in satisfaction of its obligation; and

WHEREAS, Habitat is a valued non-profit organization in Seneca County which has been an excellent partner to the Land Bank and helped the Land Bank significantly in furthering its mission of acquiring, improving, and redistributing vacant, blighted, and tax abandoned properties to eliminate the harms and liabilities caused by such properties and return them to productive use including 33 Taylor Ave; and

WHEREAS, the Land Bank will work with Habitat to evolve the productive partnership to include a consistent model for property disposition which will provide certainty for both organizations while partnering on projects; and

WHEREAS, the Land Bank disposition policy and the Land Bank Act permits the Land Bank to dispose of property for less than fair market value when the disposal furthers the objectives and purposes of the Land Bank and the Land Bank Act generally.; and now therefore be it


RESOLVED,

1. That Land Bank accept \$80,000 in proceeds from Habitat in satisfaction of its obligation under paragraph 5.d. of the Agreement; and
2. That the CEO/President be granted authority to sign any instrument or perform any necessary action to effectuate this resolution.

This Resolution shall take effect immediately.

I, Amanda Forney, 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 March 26th, 2024, 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 their signature this 26 day of March, 2024. The Corporation has no corporate seal.

x 
Amanda Forney, Acting
Secretary

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	Yes	Nay	Abstain	Absent
Joe Borst	[x]	[]	[]	[]
Ernie Brownell	[<]	[]	[]	[]
Jill Henry	[<]	[]	[]	[]
Les Marquart	[<]	[]	[]	[]
Don Northrup	[]	[]	[]	[x]
Frank Sinicropi	[x]	[]	[]	[]
David Wood	[<]	[]	[]	[]

