

Resolution 23-

Finger Lakes Regional Land Bank Corporation Board of Directors

Moved by

RESOLUTION AUTHORIZING THE LISTING OF 2125 W. SENECA STREET, OVID FOR SALE AND DEVELOPMENT

WHEREAS, the Finger Lakes Regional Land Bank Corporation (the "Land Bank") currently holds 2125 W. Seneca St. in Ovid, New York, Seneca County (the "Property") in its inventory having received in from Seneca County in 2022 after tax foreclosure; and

WHEREAS, the Land Bank demolished the dilapidated structure on the property in 2022; and

WHEREAS, the Property is .27 acres in a residential neighborhood where a single or multi-family dwelling could be built; and

WHEREAS, as part of its strategic planning efforts, the Land Bank is seeking out varied means to obtain revenue in order to carry out its mission to acquire, improve, and redistribute vacant, blighted, and tax abandoned properties so as to eliminate the harms and liabilities caused by such properties and return them to productive use; and

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

WHEREAS, 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 (the "Board").

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

1. The CEO/President shall work with Nick Davoli at Davoli Real Estate to list 2125 W. Seneca St., Ovid for sale provided the following material terms of sale are reflected in the listing.
 - i. Sale price of \$7,000.
 - ii. Purchaser shall fill out Land Bank Property Purchase Application and must be accepted as a purchaser by the FLRLBC Board of Directors.
 - iii. As part of the Purchase Application, purchaser will detail their development plan for a single or multi-family dwelling the building of which shall commence no later than 18 months after purchase of the Property.
 - iv. Purchaser shall provide proof of funds and/or financing that could include bank statements, loan pre-qualification letters, letters of credit, grant awards, or funding commitment letters totaling the full cost of

the proposed development of the property.

- v. Purchaser shall agree to an "Enforcement Mortgage" held by the Land Bank to ensure purchaser conforms to the approved development plan and schedule.

2. The CEO/President is hereby authorized to execute any documents on behalf of the Land Bank to further the intent of this Resolution and perform such acts as may be necessary or convenient to implement the provisions of this resolution.

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 July 25, 2023, 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 ___ day of 20___. The Corporation has no corporate seal.

Amanda Forney, Secretary

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	Yes	Nay	Abstain	Absent
Frank Sinicropi	[]	[]	[]	[]
Ernie Brownell	[]	[]	[]	[]
Jill Henry	[]	[]	[]	[]
Les Marquart	[]	[]	[]	[]
Don Northrup	[]	[]	[]	[]
Kyle Barnhart	[]	[]	[]	[]
David Wood	[]	[]	[]	[]