

RESOLUTION NO. 326

**AUTHORIZING THE CONVEYANCE OF REAL PROPERTY LOCATED AT
43 COLUMBIA STREET IN THE CITY OF ALBANY**

Introduced: 7/9/07

By Mr. Commisso:

WHEREAS, The County of Albany has acquired, through in rem foreclosure, title to a parcel of real property located at 43 Columbia Street in the City of Albany, and

WHEREAS, H & W Associates, LTD, the owner of record at the time the County foreclosed on the property, owed only the 1999-2000 School Tax on the parcel in the approximate amount of \$24,000 and has paid all other taxes on the parcel and failed to pay the said school tax bill only on the mistaken belief that the property was exempt based upon a previous payment in lieu of tax agreement (PILOT agreement), and

WHEREAS, H & W Associates, LTD has expressed an interest in re-acquiring the property and has offered to pay the full amount of taxes, interest, penalties now amounting to a total of \$36,772.07 as of August, 2007, and to reimburse the County an additional \$15,000 for the costs incurred by the County in litigating whether or not the property was in fact exempt from the 1999-2000 School Tax, 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 the aforementioned parcel to H & W Associates, LTD for the approximate amount of \$36,772.07, with any additional interest, penalties and closing costs to be adjusted at the time of closing and the additional sum of \$15,000 for the costs incurred by the County in litigating this matter, 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. 7/9/07

Mr. Collins abstained.