

RESOLUTION NO. 23, SERIES 2019

A RESOLUTION AUTHORIZING THE TRANSFER OF CERTAIN PARCELS OF REAL PROPERTY SPECIFIED ON EXHIBIT A TO A QUALIFIED APPLICANT PURSUANT TO THE LANDBANK PRICING POLICY FOR “CUT IT KEEP IT.”

WHEREAS, according to KRS 65.370, the Louisville and Jefferson County Landbank Authority, Inc., (the “Authority”), may enact resolutions for the purpose of sale or conveyance of real property owned by the Authority; and

WHEREAS, according to KRS 65.370 (d), the Authority shall have the power to manage, maintain, protect, rent, lease, repair, insure, alter, sale, trade, exchange or otherwise dispose of any property on terms and conditions as determined by KRS 65.350 to 65.375 and by the Authority.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD MEMBERS OF THE LOUISVILLE AND JEFFERSON COUNTY LANDBANK AUTHORITY, INC.,

SECTION 1. That the Board Members of the Louisville and Jefferson County Landbank Authority, Inc., hereby authorize the sale of the parcels of real property listed on Exhibit A, attached hereto and made a part hereof, as if fully set out herein, (the “Property”) to an eligible Applicant who meets the requirements of the Landbank pricing policy for “Cut It Keep It” for Consideration of \$500.00 per parcel.

SECTION 2. That the Chairman of the Louisville and Jefferson County Landbank Authority, Inc., or his designee, is hereby authorized and directed to transfer any of the Property listed on Exhibit A that is sold pursuant to this Resolution in the manner provided according to KRS 65.370, to any qualified Applicant whose property is located on the same city block as the Property identified in Exhibit A, without further action by the Authority.

SECTION 3. That the Applicants shall pay the property taxes assessed against the Property.

SECTION 4. That the Applicants shall maintain the Property in a manner consistent with the Codes and Ordinances of the Louisville/Jefferson County Metro Government (“Louisville Metro”).

SECTION 5. That the Applicants shall not sell or otherwise transfer the Property for three (3) years from the date of the Deed.

SECTION 6. That the Applicants shall return the Property back to the Authority should the Applicants fail to meet the requirement of Sections 4 and 5 above, such requirements being included and recorded as a deed restriction which shall terminate on the date the Authority issues a Deed of Release and Satisfaction.

SECTION 7. That the Authority shall release the restriction on the sale of the Property if the Applicants build on the Property within three (3) years of the date the Deed is recorded.

SECTION 8. That this Resolution shall become effective upon its passage and approval.

APPROVED BY: _____ **DATE APPROVED:** _____

**William P. Schreck
Chairman and President
Louisville and Jefferson County
Landbank Authority, Inc.**

APPROVED AS TO FORM:

**Stephanie Malone
Counsel for Louisville and Jefferson County Landbank Authority, Inc.
531 Court Place, Suite 900
Louisville, KY 40202
(502) 574-3066**

EXHIBIT A

Property Address	Parcel ID	Council District	PVA Value	Square Feet
1. 219 South 25th Street	002C01170000	5	\$2,500	4,308
2. 431 South 26th Street	002H01340000	5	\$2,500	2,415
3. 419 South 27th Street	002H00930000	5	\$2,500	4,200
4. 213 South 28th Street	002B01250000	5	\$2,500	880
5. 621 South 28th Street	001A00190000	5	\$2,500	3,150
6. 649 South 28th Street	001F00440000	5	\$2,500	4,819
7. 621 South 31st Street	006J01150000	5	\$3,090	1,489.7
8. 2223 Cedar Street	002D00300000	4	\$5,000	5,000
9. 2410 Cedar Street	002H01580000	5	\$450	2,915.5
10. 2726 Cedar Street	002G01630000	5	\$3,500	2,459
11. 2215 West Chestnut Street	001C01080000	4	\$5,000	4,830
12. 2622 Congress Street	002B00860000	5	\$1,310	1,933.9
13. 618 Dr. W. J. Hodge Street	001D00200000	4	\$7,000	2,561.8
14. 2709 Eddy Street	002G01700000	5	\$470	1,350
15. 2514 Green Alley	002C00110000	5	\$470	2,500
16. 648 H Court	001H00340000	6	\$7,840	2,450
17. 650 H Court	001H00330000	6	\$7,000	2,800
18. 652 H Court	001H00320000	6	\$7,000	2,356.6
19. 2301 West Madison Street	002J00240000	4	\$5,000	4,025
20. 2302 West Madison Street	001C01360000	4	\$5,000	4,025
21. 2303 West Madison Street	002J00230000	4	\$5,000	4,830
22. 2815 West Madison Street	002G00240000	5	\$2,500	4,830
23. 2719 Magazine Street	001A00270000	5	\$2,500	4,000
24. 2708 West Market Street	002B01320000	5	\$980	2,753
25. 2606 West Muhammad Ali Boulevard	002H00260000	5	\$2,500	4,350
26. 2607 West Muhammad Ali Boulevard	002H00900000	5	\$2,500	4,386.5
27. 2823 West Muhammad Ali Boulevard	002G01220000	5	\$2,500	3,600