

RESOLUTION NO. 22, SERIES 2018

A RESOLUTION AUTHORIZING THE TRANSFER OF TWO (2) PARCELS OF REAL PROPERTY LOCATED AT 336 EAST ORMSBY AVENUE (032G-0132-0000) AND 338 EAST ORMSBY AVENUE (032G-0133-0000) BY THE LOUISVILLE AND JEFFERSON COUNTY LANDBANK AUTHORITY, INC.

WHEREAS, according to KRS 65.370, the Louisville and Jefferson County Landbank Authority, Inc., 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; and

WHEREAS, the real properties which are the subject of this Resolution have never been dedicated by virtue of use, deed, ordinance or any other manner for a public or governmental purpose; and

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 following described properties:

BLOCK	LOT	SUBLOT	STREET ADDRESS	CONSIDERATION
032G	0132	0000	336 East Ormsby Avenue	\$500.00
032G	0133	0000	338 East Ormsby Avenue	\$4,380.00

SECTION 2. That the Chairman of the Louisville and Jefferson County Landbank Authority, Inc., or his designee, is hereby authorized and directed to transfer the properties listed herein in the manner provided according to KRS 65.370, to H. Kevin Hoskins, for construction of single-family residences, without further action by the Authority.

SECTION 3. That the single-family residence to be built at 336 East Ormsby Avenue shall be constructed within eighteen (18) months of acquiring the property; and the applicant shall return the subject property to the Authority if a single-family residence is not constructed within eighteen (18) months; such requirements being included and recorded as a deed restriction.

SECTION 4. That because the applicant has not yet secured full financing for the project or fully completed its site plans, the subject property at 338 East Ormsby Avenue will be sold at the market value listed above as determined by the Jefferson County Property Valuation Administrator.

SECTION 5. That the applicant agrees to return the subject property at 338 East Ormsby Avenue to the Authority should the applicant fail to manage and maintain the property consistent with Metro's ordinances and regulations, or if the applicant is unable to construct a single-family residence, such requirement being included and recorded as a deed restriction.

SECTION 6. 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
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