

RESOLUTION NO. 2, SERIES 2018

A RESOLUTION BY THE LOUISVILLE AND JEFFERSON COUNTY LANDBANK AUTHORITY, INC. (THE “AUTHORITY”) ESTABLISHING CRITERIA FOR THE ACCEPTANCE OF DONATIONS OF REAL PROPERTY TO THE AUTHORITY

WHEREAS, according to KRS 65.370, the Louisville and Jefferson County Landbank Authority, Inc., (the “Authority”), shall hold in its own name, for the benefit of the parties, all properties conveyed to it by the parties, all tax delinquent properties or properties having local government liens acquired by it pursuant to KRS 65.375, and all properties otherwise acquired by other means;

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

SECTION 1. That the Authority hereby authorizes the acceptance of real property (“Property”) donated to the Authority, if the Property meets the following criteria:

1. The Property is located within Jefferson County, Kentucky (Louisville Metro);
2. Title to the Property is free and clear of liens or encumbrances (except delinquent property taxes owed to Louisville Metro Government and/or Louisville Metro Government assessed fines and/or fees);
3. The Property is vacant; and
4. The Property is suitable for rehabilitation or redevelopment.

SECTION 2. That the Chairman of the Authority is hereby authorized to sign the consideration certificate on deeds donating Property that meets the criteria described in Section 1 above, to the Authority.

SECTION 3. 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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