

RESOLUTION NO. 9, SERIES 2016

A RESOLUTION AUTHORIZING THE TRANSFER OF TWO PARCELS OF REAL PROPERTY LOCATED AT 506 AND 508 N. 17th STREET (015G 0156 AND 015G-0157) 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 property which is the subject of this Resolution has never been dedicated by virtue of use, deed, ordinance or any other manner for a public or governmental purpose

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
015G	0156	0000	506 N. 17 th Street	Min. \$500
015G	0157	0000	508 N. 17 th Street	Min. \$500

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 Mose Putney and Kentucky Equity LLC, for construction of a commercial development, without further action by the Authority.

SECTION 3. That the parcels will be sold at market value as determined by an appraisal or per the Authority's pricing policy, whichever is greater; such requirements being included and recorded as a deed restriction.

SECTION 4. 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:

**JoAnn Burke
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