

## **RESOLUTION NO. 2, SERIES 2018**

### **A RESOLUTION AUTHORIZING THE CONVEYANCE OF ONE (1) PARCEL OF REAL PROPERTY TO THE LOUISVILLE URBAN LEAGUE, INC.**

**WHEREAS**, The Urban Renewal and Community Development Agency of Louisville (“Agency”) desires to redevelop the vacant parcel of real property which the Agency owns identified on Exhibit A attached hereto as provided in the Russell Neighborhood Urban Renewal Plan; and

**WHEREAS**, Pursuant to Resolution No. 5, Series 2016, The Louisville Urban League, Inc., a Kentucky non-profit corporation, (the “Urban League”) was granted preferred developer status for the real property owned by the Agency located at 1521 West Broadway (the “Property”), more particularly described in Exhibit A; and

**WHEREAS**, the Urban League desires to purchase the Property for use and future development for a public purpose.

**NOW, THEREFORE, BE IT RESOLVED BY THE COMMISSIONERS OF THE URBAN RENEWAL AND COMMUNITY DEVELOPMENT AGENCY OF LOUISVILLE,**

**SECTION 1.** That the Commissioners of the Urban Renewal and Community Development Agency of Louisville find that the statements contained in the above recitals are true and correct.

**SECTION 2.** That the Commissioners of the Urban Renewal and Community Development Agency of Louisville hereby authorize the conveyance of the Property to the Urban League by deed of special warranty, to be utilized by the Urban League pursuant to its mission for a public purpose related to education, employment, housing, family development, or community development for the consideration of One Dollar (**\$1.00**).

**SECTION 3.** That the Property shall be sold and conveyed “AS IS and WITH ALL FAULTS” and without any representation, covenant, or warranty, express or implied, with respect to its physical condition.

**SECTION 4.** That the Property shall be conveyed subject to the following conditions subsequent, which conditions shall be covenants running with the land, and should the Grantee fail to comply with the conditions subsequent, the Agency, at its option, may exercise its right of re-entry for conditions broken and terminate the title of Grantee or any of Grantee’s assigns or successors in interest thereto:

**A.** Maintain the Property and keep same in a good and safe state of repair and in compliance with all Metro Ordinances and Regulations, including, but not limited to, the Metro Property Maintenance/Nuisance Code (Louisville Metro Code of Ordinances Chapter 156), as may be amended from time to time, and all applicable federal and state laws and regulations pertaining to environmental protection.

**B.** Utilize the Property pursuant to the Grantee’s mission related to education, employment, housing, family development, or community development all of which are consistent with a public purpose.

**C.** Submit plans for future development of the Property to the Agency for review and approval prior to commencing any such development.

**SECTION 5.** That this Resolution shall become effective upon its passage.

**APPROVED BY:** \_\_\_\_\_ **DATE APPROVED:** \_\_\_\_\_

**James Robert Frazier  
Chairman, Urban Renewal and Community  
Development Agency of Louisville**

**APPROVED AS TO FORM:  
MICHAEL J. O'CONNELL  
JEFFERSON COUNTY ATTORNEY**

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**Edward S. Carle  
Assistant County Attorney  
Counsel for Urban Renewal and Community Development Agency of Louisville  
531 Court Place, Suite 900  
Louisville, KY 40202  
(502) 574- 3349**

**EXHIBIT A**

| <b>Property Address</b> | <b>Parcel ID</b> | <b>Appraised Value</b> | <b>Acres</b> |
|-------------------------|------------------|------------------------|--------------|
| 1. 1521 W. Broadway     | 013F-0052-0000   | \$30,000               | 0.11770      |