

RESOLUTION NO. 7, SERIES 2016

A RESOLUTION AUTHORIZING THE TRANSFER OF ONE PARCEL OF REAL PROPERTY LOCATED AT 726 SUTCLIFFE AVE (043F00570000) 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, Incorporated, hereby authorize the sale of the following described property.

BLOCK	LOT	SUBLOT	STREET ADDRESS	CONSIDERATION
043F	0057	0000	726 Sutcliffe Ave.	\$2,600

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 property listed herein in the manner provided according to KRS 65.370, to L.C.W. Properties, LLC., for rehabilitation of a single-family residence, without further action by the Authority.

SECTION 3. That the single-family residence shall be constructed within twelve months of acquiring the property; and that the applicant agrees to return the property to the Landbank Authority should the rehabilitation not be completed within twelve (12) months, 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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