

**RESOLUTION NO. 49, SERIES 2021**

**A RESOLUTION AUTHORIZING THE TRANSFER OF ONE (1) PARCEL OF REAL PROPERTY LOCATED AT 2326 GRIFFITHS AVENUE (003F-0116-0000) TO WALLACE PROPERTY, LLC PURSUANT TO THE AUGUST 2021 REQUEST FOR PROPOSALS.**

**WHEREAS**, according to KRS 65.370, the Louisville and Jefferson County Landbank Authority, Inc., (the “Authority”) may enact resolutions for the purpose of sale or conveyance of real property owned by the Authority; and

**WHEREAS**, according to KRS 65.370(2)(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.

**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 property (the “Property”):

<b>BLOCK</b>	<b>LOT</b>	<b>SUBLOT</b>	<b>STREET ADDRESS</b>	<b>CONSIDERATION</b>
003F	0116	0000	2326 Griffiths Avenue	\$3,500.00

**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 Property in the manner provided by KRS 65.370, to Wallace Property, LLC (the “Applicant”), for the renovation of its structure into a single-family residence, without further action by the Authority.

**SECTION 3.** That the Applicant shall maintain the Property in a manner consistent with the Codes and Ordinances of the Louisville/Jefferson County Metro Government (“Louisville Metro”).

**SECTION 4.** That the Applicant shall obtain all permits required by Louisville Metro and shall complete the renovation of the structure into a single-family residence within six (6) months of the acquisition of the Property;

**SECTION 5.** That the Applicant shall return the Property back to the Authority should the Applicant fail to meet the requirements of Section 3 and Section 4 above; such requirements being included and recorded as a deed restriction which shall terminate on the date the Authority issues a Deed of Release and Satisfaction.

**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:**

\_\_\_\_\_  
**Travis J. Fiechter  
Counsel for Louisville and Jefferson County Landbank Authority, Inc.  
First Trust Centre  
200 South Fifth Street, Suite 300N  
Louisville, KY 40202  
(502) 574-1037**