

RESOLUTION NO. 25, SERIES 2019

A RESOLUTION AUTHORIZING THE TRANSFER OF A CERTAIN PARCEL OF REAL PROPERTY SPECIFIED ON EXHIBIT A PURSUANT TO THE LANDBANK PRICING POLICY FOR “CUT IT KEEP IT.”

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 (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 parcel of real property listed on Exhibit A, attached hereto and made a part hereof, as if fully set out herein, (the “Property”) to the Applicant listed on Exhibit A for Consideration of \$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 listed on Exhibit A in the manner provided according to KRS 65.370, to the Applicant listed on Exhibit A whose property is located on the same city block as the Property identified in Exhibit A, without further action by the Authority.

SECTION 3. That the Applicant shall pay the property taxes assessed against the Property.

SECTION 4. 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 5. That the Applicant shall not sell or otherwise transfer the Property for three (3) years from the date of the Deed.

SECTION 6. That the Applicant shall return the Property back to the Authority should the Applicant fail to meet the requirement of Sections 4 and 5 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 7. That the Authority shall release the restriction on the sale of the Property if the Applicant builds on the Property within three (3) years of the date the Deed is recorded.

SECTION 8. 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
Counsel for Louisville and Jefferson County Landbank Authority, Inc.
531 Court Place, Suite 900
Louisville, KY 40202
(502) 574-3066**

EXHIBIT A

Property Address	Parcel ID	PVA Value	Neighborhood	Council District	Applicant's Name
1. 2614 West Main Street	003J-0160-0000	\$2,500.00	Portland	5	Amelia Pillow