

## **RESOLUTION NO. 26, SERIES 2017**

**A RESOLUTION AUTHORIZING THE TRANSFER OF EIGHT (8) PARCELS OF REAL PROPERTY LOCATED AT 1725 WEST SAINT CATHERINE STREET (037D-0264-0000), 1029 DIXIE HIGHWAY (037D-0093-0000), 1033 DIXIE HIGHWAY (037D-0092-0000), 1035 DIXIE HIGHWAY (37D-0091-0000), 1037 DIXIE HIGHWAY (037D-0090-0000), 1041 DIXIE HIGHWAY (37D-0086-0000), 1043 DIXIE HIGHWAY (37D-0085-0000), AND 1049 DIXIE HIGHWAY (037D-0082-0000), 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:

<b>BLOCK</b>	<b>LOT</b>	<b>SUBLOT</b>	<b>STREET ADDRESS</b>	<b>CONSIDERATION</b>
037D	0264	0000	1725 West Saint Catherine Street	\$3,000.00
037D	0093	0000	1029 Dixie Highway	\$3,600.00
037D	0092	0000	1033 Dixie Highway	\$3,600.00
037D	0091	0000	1035 Dixie Highway	\$3,600.00
037D	0090	0000	1037 Dixie Highway	\$3,600.00

<b>BLOCK</b>	<b>LOT</b>	<b>SUBLOT</b>	<b>STREET ADDRESS</b>	<b>CONSIDERATION</b>
037D	0086	0000	1041 Dixie Highway	\$2,900.00
037D	0085	0000	1043 Dixie Highway	\$3,000.00
037D	0082	0000	1049 Dixie Highway	\$2,900.00
				<b>\$26,200.00</b>

**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 The Hortense B. Perry Foundation, Inc., for construction of their main headquarters and community facility, without further action by the Authority.

**SECTION 3.** That these properties were the subject of an Option to Purchase Agreement approved by the Authority in Resolution No. 21, Series 2015, which Agreement conditioned the exercise of the option to purchase on the buyer securing full financing for the project as delineated in the proposed project plan.

**SECTION 4.** That because the applicant has not yet secured full financing for the project or fully completed its site plans, the parcels will be sold at the market value listed above as determined by an appraisal of each parcel.

**SECTION 5.** That \$550.00 paid pursuant to the Option to Purchase Agreement approved in Resolution No. 21, Series 2015 be credited to the market value purchase of these parcels.

**SECTION 6.** That the applicant agrees to return the property back to the Authority should the applicant fail to manage and maintain the property consistent with Metro's ordinances and regulations or if the applicant is unable to construct the main headquarters of The Hortense B. Perry Foundation, Inc. of Alpha Kappa Alpha Sorority, Inc., and community facility within five (5) years of the date of the deed, such requirement being included and recorded as a deed

restriction.

**SECTION 7.** 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  
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