

## **RESOLUTION NO. 10, SERIES 2018**

### **A RESOLUTION AUTHORIZING THE TRANSFER OF CERTAIN PARCELS OF REAL PROPERTY SPECIFIED ON EXHIBIT A PURSUANT TO THE LANDBANK PRICING POLICY FOR “ADJACENT SIDE YARDS” BY THE LOUISVILLE AND JEFFERSON COUNTY LANDBANK AUTHORITY, INC.**

**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; 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 properties listed on Exhibit A, attached hereto and made a part hereof as if fully set out herein, (the “Property”), to the Applicants listed on Exhibit A for Consideration of \$1.00 per parcel.

**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 respective Applicants listed on Exhibit A whose property is adjacent to the respective parcels of real property for use as a side yard, without further action by the Authority.

**SECTION 3.** That the Applicants 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 Applicants shall continue to use the Property as a side yard.

**SECTION 5.** That the Applicants shall return the Property back to the Authority should the Applicants 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:**

\_\_\_\_\_  
**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. 2419 Bank Street | 004D00080000 | \$2,500   | Portland     | 5                | Terry L. Wright  |