

RESOLUTION NO. 43, SERIES 2019

A RESOLUTION AUTHORIZING THE PURCHASE OF THE REAL PROPERTY LOCATED AT 4501 SOUTH 3RD STREET (057G-0019-0000), 4503 SOUTH 3RD STREET (057G-0018-0000), 4505 SOUTH 3RD STREET (057G-0017-0000), 4507 SOUTH 3RD STREET (057G-0016-0000), AND 4509 SOUTH 3RD STREET (057G-0019-0000).

WHEREAS, according to KRS 65.370, the Louisville and Jefferson County Landbank Authority, Inc., (the “Authority”), shall hold in its own name, for the benefit of the parties, all properties conveyed to it by the parties, all tax delinquent properties or properties having local government liens acquired by it pursuant to KRS 65.375, and all properties otherwise acquired by other means;

WHEREAS, the Commonwealth of Kentucky, through its Transportation Cabinet, is willing to transfer the real property listed in Exhibit A (the “Property”) to the Authority at a discounted price; and

WHEREAS, the staff of the Office of Community Development recommends the purchase of the Property for possible future use as a community orchard.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD MEMBERS OF THE LOUISVILLE AND JEFFERSON COUNTY LANDBANK AUTHORITY, INC.,

SECTION 1. That the Authority hereby authorizes the purchase of the property located at 4501 South 3rd Street, 4503 South 3rd Street, 4505 South 3rd Street, 4507 South 3rd Street, and 4509 South 3rd Street for \$5.00 (\$1.00 per parcel) (the “Property”).

SECTION 2. That the Chairman of the Authority is hereby authorized to sign the Application to Purchase State Right-of Way required by the Commonwealth of Kentucky to purchase the Property.

SECTION 3. That the Chairman of the Authority is hereby authorized to sign the

consideration certificate on the deed transferring ownership of the Property to the Authority.

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:

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

EXHIBIT A

Address	Neighborhood	Council District	PVA Land Value	Total Square Footage	Seller	Sale Price
4501 South 3 rd Street	Beechmont	21	\$133,100	7,140	Commonwealth of Kentucky	\$1.00
4503 South 3 rd Street	Beechmont	21	\$15,050	5,227	Commonwealth of Kentucky	\$1.00
4505 South 3 rd Street	Beechmont	21	\$18,350	6,534	Commonwealth of Kentucky	\$1.00
4507 South 3 rd Street	Beechmont	21	\$6,150	6,534	Commonwealth of Kentucky	\$1.00
4509 South 3 rd Street	Beechmont	21	\$6,900	6,967	Commonwealth of Kentucky	\$1.00