

## **RESOLUTION NO. 47, SERIES 2020**

**A RESOLUTION AUTHORIZING THE TRANSFER OF ONE (1) PARCEL OF REAL PROPERTY LOCATED AT 749 SOUTH CLAY STREET (021B-0153-0000) TO GDB HOLDINGS, LLC.**

**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(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:

<b>BLOCK</b>	<b>LOT</b>	<b>SUBLOT</b>	<b>STREET ADDRESS</b>	<b>CONSIDERATION</b>
021B	0153	0000	749 South Clay Street	\$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 herein in the manner provided according to KRS 65.370, to GDB Holdings, LLC, to construct a single-family residence on the parcel, 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 necessary permits and approvals required by Louisville Metro and shall construct the single-family residence on the parcel within eighteen (18) months of acquiring 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:**

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**Stephanie Malone  
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