

RESOLUTION NO. 51, SERIES 2021

A RESOLUTION AUTHORIZING THE TRANSFER OF FOUR (4) PARCELS OF REAL PROPERTY LOCATED AT 3113 WOODLAND AVENUE (048C-0069-0000), 3115 WOODLAND AVENUE (048C-0115-0000), 3117 WOODLAND AVENUE (048C-0113-0000), AND 3119 WOODLAND AVENUE (048C-0112-0000) TO MCGINNIS HEATING AND COOLING, 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:

BLOCK	LOT	SUBLOT	STREET ADDRESS	CONSIDERATION
048C	0069	0000	3113 Woodland Avenue	\$5,000.00
048C	0115	0000	3115 Woodland Avenue	\$5,000.00
048C	0113	0000	3117 Woodland Avenue	\$5,000.00
048C	0112	0000	3119 Woodland Avenue	\$5,000.00

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 properties listed herein, in the manner provided according to KRS 65.370, to McGinnis Heating and Cooling, LLC, to construct a commercial office/warehouse for its business on the properties, without further action by the Authority.

SECTION 3. 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 the parcels.

SECTION 4. That the applicant agrees to return the properties back to the Authority should the applicant fail to manage and maintain the properties consistent with Metro's ordinances and regulations or if the applicant is unable to construct a commercial office/warehouse for its business on the properties, such requirement being included and recorded as a deed restriction.

SECTION 5. 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:

**Travis J. Fiechter
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