RESOLUTION NO. 66, SERIES 2021

A RESOLUTION AUTHORIZING THE TRANSFER OF ONE PARCEL OF REAL PROPERTY LOCATED AT 520 NORTH 17TH STREET (015G-0180-0000) **TO LSPG ENTERPRISES, 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
015G	0180	0000	520 North 17th Street	$3,000.00

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 property listed herein, in the manner provided according to KRS 65.370, to LSPG Enterprises, LLC, to construct a single-family residence on the property, 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 parcel will be sold per the Authority's Real Estate Disposition Program, known as the "Flex Rate Policy for New Construction Projects", approved on February 8, 2021.

SECTION 4. 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 a single-family residence on the property, 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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