

RESOLUTION NO. 16, SERIES 2023

A RESOLUTION AUTHORIZING THE TRANSFER OF A CERTAIN PARCEL OF REAL PROPERTY SPECIFIED ON EXHIBIT A PURSUANT TO THE LANDBANK DISPOSITION PROGRAM POLICIES FOR “DEMO FOR DEED”.

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 property listed on Exhibit A, attached and made a part hereof as if fully set out herein (the “Property”), to an eligible individual, for-profit or non-profit organization for consideration of \$1.00 for rehabilitation pursuant to the Landbank disposition program policies for Demo For Deed.

SECTION 2. That the Chairperson of the Louisville and Jefferson County Landbank Authority, Inc., or her designee, is hereby authorized and directed to transfer the Property listed herein that is sold pursuant to this Resolution, to the eligible Applicant in the manner provided by KRS 65.370 without further action by the Authority.

SECTION 3. That the eligible Applicant shall comply with the requirements of the Landbank disposition program policies for Demo For Deed and that the Applicant agrees to return the Property back to the Authority should the applicable requirements not be met; such requirements being included and recorded as a deed restriction.

SECTION 4. That this Resolution shall become effective upon its passage and approval.

APPROVED BY: _____ **DATE APPROVED:** _____

**Dr. Jamesetta Ferguson
Chairperson and President
Louisville and Jefferson County
Landbank Authority, Inc.**

APPROVED AS TO FORM:

**Travis J. Fiechter
Counsel for Louisville and Jefferson County Landbank Authority, Inc.
First Trust Centre
200 South Fifth Street, Suite 300N
Louisville, KY 40202
(502) 574-1037**

EXHIBIT A

Property Address	Parcel ID	PVA Value	Neighborhood	Council District	Applicant's Name
1. 2733 Bank Street	004B00070000	\$27,610	Portland	5	Laura L. Smith

Program Description

Demo For Deed: This program allows the applicant to purchase a structure by providing an written estimate from a license demolition contractor and proof of funds for the costs of demolition. Applicants must complete the demolition of the structure within 45 days from date of sale.