

**RESOLUTION AUTHORIZING THE SALE OF A PORTION OF REAL PROPERTY  
LOCATED BEHIND 361 AND 363 SARATOGA STREET, COHOES, NEW YORK  
(JUNCTA) NEW YORK TO GARY BAZAR AND MAUREEN BAZAR**

**WHEREAS**, the New York State Public Authorities Law §2897 authorizes the Cohoes Industrial Development Agency (CIDA) to convey, exchange, sell or transfer any of its interest in, upon or to real property; and

**WHEREAS**, the CIDA owns certain parcels of real property situate in the City of Cohoes, County of Albany, and State of New York and more particularly identified on Schedule A (Property); and

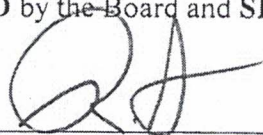
**WHEREAS**, the CIDA staff, after evaluating the properties in accordance with the Property Disposition Policy, have recommended that the CIDA sell the Property to the Buyer identified on the attached Schedule A (individually, a "Buyer" or collectively, the "Buyers"), in accordance with the terms and conditions set forth therein; and

**WHEREAS**, the Buyer's plans are consistent with the mission, purpose and governing statute of the CIDA, and


**NOW, THEREFORE, BE IT RESOLVED**, by the City of Cohoes Industrial Development Agency that:

1. The recitals above are hereby incorporated into this Resolution as if fully set forth herein.
2. The Members of the Board hereby authorize the CIDA to sell the Property to the Buyer identified on the attached Schedule A.
3. The Chairman, Vice Chairman and the Executive Director of the CIDA are each hereby authorized and directed to execute all documents on behalf of the CIDA which may be necessary or desirable to further the intent of this Resolution and do such further things or perform further acts as may be necessary to convenient to implement the provisions of this Resolution.
4. The other officers, employees and agents of the CIDA are hereby authorized and directed for and in the name and on behalf of the CIDA to execute and deliver all such certificates, instruments and documents, to pay all such fees, charges and expenses and to do all such further acts and things as may be necessary or, in the opinion of the officer, employee or agent acting, desirable and proper to effect the purposes of the foregoing Resolution.
5. This Resolution shall take effect immediately.

**ADOPTED** by the Board and **SIGNED** by the Vice Chairman on the 15<sup>th</sup> of May, 2018

  
\_\_\_\_\_  
Vice Chairman

**ATTEST/AUTHENTICATION:**

  
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Secretary

Schedule A

Property: portion of land behind 361 and 362 Saratoga Street, Cohoes, New York.

Buyer: Gary M. Bazar and Maureen L. Bazar



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May 7, 2018

Theresa Capozzola, Esq.  
CAPOZZOLA LAW FIRM  
502 MAPLE AVE  
SARATOGA SPRINGS, NY 12866-5508

Re: Sale of Vacant Land behind 361 and 363 Saratoga Street

Please be advised that I have been retained to represent the Cohoes Industrial Development Agency with regard to the sale of Vacant land behind 361 and 363 Saratoga Street. I hereby approve the contract with the following conditions:

1. Paragraph 8 is amended to state: "The contract is contingent upon the approval of the CIDA Board of Directors at their May 15, 2018 meeting. The CIDA is subject to the NYS Public Authorities law and must serve a 90-day notice to sell the parcel on the Authorities budget office. The contract is contingent upon the running of the 90 days without objection from the Authorities Budget office. The contract is also contingent upon planning board approval of the subdivision necessary to create this parcel."
2. Paragraph 8 is amended to remove: "...a copy of the appraisal evidencing a value of \$150,000 and any other information that pertains to the subject land."
3. Paragraph 15 is amended to change the closing date to August 24, 2018 to comply with the 90-day notice requirement.
4. Seller reserves the right to terminate this contract if the foregoing terms are not agreed to.

Very truly yours.

Law Office of Catherine M. Hedgeman, PLLC

By: \_\_\_\_\_

Catherine M. Hedgeman, Esq.