

**RESOLUTION  
APPROVING PROPOSAL FOR PURCHASE AND SALE OF A PORTION OF  
THE SOUTH TROY INDUSTRIAL PARK**

**WHEREAS**, the Rensselaer County Industrial Development Agency (the Agency) is the owner of certain real estate in Troy, New York consisting of vacant land in an area known as the South Troy Industrial Park; and

**WHEREAS**, R.L.R. Investments, LLC. (hereinafter, "R.L.R.") has offered to purchase an 11.75+/- acre portion of that land (minus a portion thereof which is to be transferred to the City of Troy for construction of an industrial access highway) for a purchase price of Seven Hundred-Five Thousand (\$705,000.00); and

**WHEREAS**, R.L.R. proposes to use said land in connection with expansion of an adjoining industrial operation owned, or to be owned, by R.L.R., which use would be in accord with the Agency's mission of assisting in industrial development and promoting job growth in the County; and

**WHEREAS**, said real estate is surplus to the Agency and the Agency wishes to accept the offer by R.L.R. to purchase the property at the stated price; now, therefore, be it

**RESOLVED**, that the Agency Chairman is hereby authorized to execute a contract of purchase and sale with R.L.R. Investments, LLC, for the price stated, the terms of said contract to be subject to the approval thereof as to form, by Agency's Counsel.

**Resolution ADOPTED by the following vote:**

**Ayes: 5**

**Nays: 0**

**Abstain: 0**

**September 12, 2019**


STATE OF NEW YORK                    )  
  ) SS.:  
COUNTY OF RENSSELAER            )

I, the undersigned (Assistant) Secretary of Rensselaer County Industrial Development Agency (the "Agency"), DO HEREBY CERTIFY that I have compared the foregoing annexed extract of the minutes of the meeting of the members of the Agency, including the Resolution contained therein, held on September 12, 2019 with the original thereof on file in my office, and that the same is a true and correct copy of said original and of such Resolution contained therein and of the whole of said original so far as the same relates to the subject matters therein referred to.

I FURTHER CERTIFY that (A) all members of the Agency had due notice of said meeting; (B) said meeting was in all respects duly held; (C) pursuant to Article 7 of the Public Officers Law (the "Open Meetings Law"), said meeting was open to the general public, and due notice of the time and place of said meeting was duly given in accordance with such Open Meetings Law; and (D) there was a quorum of the members of the Agency present throughout said meeting.

I FURTHER CERTIFY that, as of the date hereof, the attached Resolution is in full force and effect and has not been amended, repealed or rescinded.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the seal of the Agency this 12th day of September, 2019.

  
\_\_\_\_\_  
(Assistant) Secretary

(SEAL)