

RESOLUTION NO. 5
November 20, 2018

**A RESOLUTION AUTHORIZING THE SALE OF
REAL PROPERTY LOCATED AT 427 WARREN STREET
TO THE HIGHEST BIDDER**

WHEREAS, the City of Hudson is the owner of a real property located at 427 Warren Street, Hudson, NY “(subject premises)”, and;

WHEREAS, the subject premises is surplus property that is no longer needed or desired for any public purpose of the City of Hudson, and;

WHEREAS, it is in the interest of the City of Hudson to sell the subject premises at 427 Warren Street to the highest responsible bidder;

NOW, THEREFORE, BE IT RESOLVED, that the City of Hudson dispose of the surplus real property located at 427 Warren Street, Hudson, NY, to the highest bidder by sealed bids in a Public Auction, with a minimum required bid of \$300,000.00, and subject to a penalty in the event the successful bidder does not develop the property within one year of taking title, and be it further,

FURTHER RESOLVED, that Mayor of the City of Hudson is hereby authorized to prepare the documents necessary to sell 427 Warren Street to the highest responsible bidder after public advertisement, with a minimum opening bid of \$300,000.00, and subject to the terms and conditions of a penalty note and mortgage in the amount of \$100,000 to be prepared by the City Attorney, in accordance with the law in such cases made and provided;

Introduced: _____

Seconded: _____

Approved: _____
Rick Rector, Mayor