

**COLUMBIA COUNTY LAND BANK CORPORATION
FEBRUARY 2026 MEETING**

**CCLBC Board of Directors Agenda
Members:**

Matt B. Murell – Board Chairman	Brenda Adams - Secretary
Ron Knott – Vice- Chairman	Mark Taylor - Director
PJ Keeler - Treasurer	Patrice Perry - Director
Kimberly Prince-Walsh	

- I. Call to Order**
- II. Roll Call**
- III. January Minutes***
- IV. Request for Proposals – Legal Services***
- V. Acquisition - 1306 River Street, Valatie, NY***
- VI. Public Comment**



COLUMBIA COUNTY LAND BANK CORPORATION

BOARD OF DIRECTORS MEETING

401 State Street, Hudson, NY 12534
Meeting Minutes
January 20, 2026

I. Call to Order

Matt B. Murell called the meeting to order at 2:01 PM.

II. Roll Call

Directors Present: Matt B. Murell; Brenda Adams; Ron Knott; PJ Keeler; Patrice Perry; Mark Taylor

Also Present: Chris Brown, Director of Operations; Rob Fitzsimmons, County Attorney; Kimberly Prince-Walsh, County Attorney's Office

III. November Minutes

P. Perry pointed out that the draft minutes listed her as 'absent' when in fact she arrived ten minutes after the meeting started. C. Brown stated that he would edit the draft minutes. B. Adams made a motion to approve the November meeting minutes as amended. The motion was seconded by R. Knott. The motion passed 6-0.

M. Murell	Yes
B. Adams	Yes
R Knott	Yes
PJ Keeler	Yes
P. Perry	Yes
M. Taylor	Yes

IV. Operations Update & Paying Bills

C. Brown presented the option of the land bank acquiring a loan or line of credit for working capital for the land bank given the reimbursement-based nature of the land bank's funding from NYS Homes & Community Renewal. Additionally, C. Brown stated that the land bank's operations had reached a point that it should strongly consider securing its own legal representation, and suggested drafting and releasing a Request for Proposals for Legal Services dictated by the



COLUMBIA COUNTY LAND BANK CORPORATION

land bank's Procurement Policy. Lastly, C. Brown presented insurance renewal invoices for payment. M. Taylor made a motion to approve payment of the invoices, seconded by PJ Keeler. The motion passed 6-0.

M. Murell	Yes
B. Adams	Yes
R Knott	Yes
PJ Keeler	Yes
P. Perry	Yes
M. Taylor	Yes

R. Knott made a motion to approve the budget amendment request, seconded by B. Adams. The motion passed 6-0.

M. Murell	Yes
B. Adams	Yes
R Knott	Yes
PJ Keeler	Yes
P. Perry	Yes
M. Taylor	Yes

V. Executive Session

C. Brown made a recommendation to enter Executive Session to discuss the acquisition of real property, as per New York State Public Officers Law Article 7 § 105 (h). R. Knott made a motion to enter Executive Session, seconded by M. Taylor. The motion passed 4-0. The board entered Executive Session at 2:09.

M. Murell	Yes
B. Adams	Yes
R Knott	Yes
PJ Keeler	Yes
P. Perry	Yes
M. Taylor	Yes

The Board exited Executive Session at 2:26 PM. The motion to exit Executive Session was made by B. Adams and seconded by R. Knott. The motion passed 6-0.



COLUMBIA COUNTY LAND BANK CORPORATION

M. Murell	Yes
B. Adams	Yes
R Knott	Yes
PJ Keeler	Yes
P. Perry	Yes
M. Taylor	Yes

VI. HCR Request – Budget Amendment

C. Brown provided updates on the land bank’s capital / property services budget amendment, noting that a request will be submitted to NYS Homes & Community Renewal. The budget line for rehabilitation will be zeroed out and the budget line for acquisition will be increased to reflect expected expenditures. R. Knott made a motion to approve the budget amendment request, seconded by B. Adams. The motion passed 6-0.

M. Murell	Yes
B. Adams	Yes
R Knott	Yes
PJ Keeler	Yes
P. Perry	Yes
M. Taylor	Yes

VII. Public Comment

No members of the public were in attendance.

VIII. Adjournment

B. Adams made a motion to adjourn, seconded by PJ Keeler. The motion passed 6-0.

M. Murell	Yes
B. Adams	Yes
R Knott	Yes
PJ Keeler	Yes
P. Perry	Yes
M. Taylor	Yes

The meeting adjourned at 2:24 pm.

COLUMBIA COUNTY LAND BANK CORPORATION

401 State Street, Hudson, NY 12534

(518) 828 – 4718

REQUEST FOR PROPOSALS: AS NEEDED LEGAL SERVICES

INTRODUCTION

A. Overview

The Columbia County Land Bank Corporation ("CCLBC") is issuing this Request for Proposals ("RFP") to solicit updated proposals from law firms and/or individual attorneys for the purpose of providing the CCLBC with comprehensive legal service representation in matters involving Article 16 of the Not-for-Profit Corporation Law, Public Authorities Law, and other relevant issues and laws surrounding Land Banks, in addition to real estate transactions and development deals.

The work contemplated is professional in nature. A respondent must be competent to perform services identified herein and be financially solvent.

This RFP shall not create a legal obligation on the part of the CCLBC or any respondents. The CCLBC reserves the right, in its sole discretion, to amend, suspend, terminate or reissue this RFP, in whole or in part, at any stage. The CCLBC shall not be liable to respondents for any costs incurred in connection with the RFP process. Submissions shall be deemed property of the CCLBC.

B. Context of RFP

The CCLBC was incorporated in November of 2023, pursuant to New York State's Land Bank Program. Under the provisions of Article 16 of the New York State Not-for-Profit Corporation Law, governmental entities that possess the power to foreclose on tax liens are permitted to create a not-for-profit corporation whose purpose is to facilitate the return of vacant, abandoned, and tax delinquent properties into productive use.

More information on the land bank, including its adopted procurement policy, is available at <https://columbiaedc.com/about-cedc/columbia-county-land-bank-corporation/>

C. Time of Completion

An attorney retained by CCLBC shall provide services within a mutually agreed upon timeframe and/or in accordance with any deadlines imposed as a result of court action or by a third party.

D. Term of Contract

The initial contract period shall be for two years, commencing on or about **May 1, 2026 to April 30, 2027** with the option to renew on an annual basis for three additional years, if mutually agreed upon in writing

between the CCLBC and the Respondent. Specific terms and termination language shall be specified in the final agreement.

PROFESSIONAL SERVICE REQUIREMENTS

A. Scope of Services

This section describes the minimum professional service expectations of the successful Respondents under the Agreement awarded from this RFP. Respondents must demonstrate sufficient capacity and expertise in one or more areas of law stated in the following Scope of Services in order to be considered.

CCLBC is a dynamic organization that requires legal services in the following three practice areas:

- A. General Real Estate Services (Real Estate Closings, Enforcement/Compliance and other Real Estate related services);
- B. Real Estate Development; and
- C. General legal services / counsel related to the CCLBC's status as a 501c3 Not-for-Profit Corporation and local public authority formed under the laws of New York State.

Respondents are welcome – but not required – to submit a proposal for all three areas of legal services, providing they meet the qualifications set forth in this RFP. The frequency and type of legal services required varies by area. Minority and women-owned businesses are strongly encouraged to apply.

***** This Scope of Services is intended to support informed RFP responses and should not be considered an exhaustive list of legal services that may be required, as other legal needs not contemplated in this Scope of Services may arise from time to time *****

PRACTICE AREA 1: REAL ESTATE GENERAL SERVICES

Most of CCLBC's re-occurring legal needs are related to real estate closings and may involve larger multi-property projects with different types of government and private financing and co-developers, as well as single family home closings.

PRACTICE AREA 2: REAL ESTATE DEVELOPMENT (as needed):

CCLBC also requires legal services in connection with Real Estate Development projects and initiatives. These services include legal support for creative and innovative projects designed to increase opportunities for homeownership, activate vacant lots or create more inclusive or equitable opportunities for acquiring and owning real estate through CCLBC. CCLBC will require support for more complex real estate development initiatives, projects, partnerships and transactions as it seeks to activate multiple clusters of real property assembled over time to facilitate larger scattered site or neighborhood scale redevelopment. These services are required on an as needed, project-by-project basis.

PRACTICE AREA 3: GENERAL NOT-FOR-PROFIT CORPORATE COUNSEL

CCLBC is a 501c3 Not-for-Profit Corporation and local public authority that uses powers granted pursuant to NYS law (specifically Article 16 of the Not-for-Profit Corporation Law, also known as the NYS Land Bank Act) to reclaim vacant properties. In accordance with NYS law, the Land Bank is governed by a Board of Directors and the benefits provided to the organization under its status as a 501c3 nonprofit and local authority present a variety of governance, compliance and reporting requirements and policies and procedures, which require legal support and guidance.

CCLBC has no full-time staff and is administered by the Columbia Economic Development Corporation and is served by a seven-person Board of Directors.

PRACTICE AREA 1: REAL ESTATE GENERAL SERVICES

REAL ESTATE SALES / CLOSINGS (as needed):

- Advance, schedule and conduct real estate sales / closings
- Update / prepare and provide sales contracts to approved buyers
- Monitor sales contracts, title reports, follow up with buyers to ensure timely responses
- Prepare contract modifications / extensions as needed
- Prepare and review closing documents, including enforcement documents
- Occasionally help negotiate and draft sales contracts and related documents
- Be accessible to buyers / field inquires on status of closing
- Provide outstanding customer service / relations and accessibility

REAL ESTATE ENFORCEMENT and COMPLIANCE (as needed):

- Advise and support real estate enforcement and compliance actions including but not limited to: mortgages, notes and workouts
- Occasionally draft enforcement and compliance related documents
- Support compliance and enforcement actions including but not limited to: deed reverters, deeds-in-lieu of foreclosure, redevelopment mortgage / agreement modifications, foreclosure actions / proceedings

OTHER REAL ESTATE RELATED SERVICES (as needed):

- Representation in the areas of residential (primarily) and commercial (occasionally) real estate transactions including sales, purchases, deeds, leases, permits, licenses, land contracts, support the negotiation and / or preparation of related documents
- Representation in matters of real estate litigation
- Representation in matters of environmental law and the New York State Environmental Quality Review Act (SEQRA), land uses and local building code issues
- Representation in matters concerning real property development and management
- Advise on real estate transaction related matters
- Provide other real estate legal services as necessary

PRACTICE AREA 2: REAL ESTATE DEVELOPMENT (as needed):

- Representation in negotiations with developers, development partners and other development related entities
- Representation in matters with the Federal and State Housing agencies, such as US Department of Housing and Urban Development (HUD), New York States Homes and Community Renewal and other governmental entities
- Representation involving the negotiation, preparation and review of all contracts, agreements, opinions, documents and other writings necessary to implement or assist in the implementation of all phases of any real estate development and / or development-related work (including ground leases, regulatory and operating agreements, declarations of trust and restrictive covenants, management agreements and development / co-development agreements)

- Draft and / or review organizational documents as required for the reorganization and / or formation of any subsidiary or entity to act as an ownership, development or lending entity, relative to development projects (services may also include but not be limited to legal assistance to create the entity)
- Identify regulatory, statutory and other legal concerns or issues that must be addressed with regard to redevelopment projects and all real estate related activities
- Negotiate agreements, draft contracts and / or review agreements related to any non-residential developments
- Develop agreements, as needed, to facilitate various real estate development or related programs (such as homeownership programs, vacant lot programs, etc.)
- Representation for real estate acquisition and real estate disposition matters involving public and private real estate opportunities and other property related issues, i.e., title clearance, environmental reviews, etc.

Represent CCLBC with residential real estate mortgage loan closings, construction financing and in legal matters involving HUD, New York State Housing Finance agencies, County, Town, Village and other alternative funding agencies' regulations, rules and procedures including but not limited to LIHTC and all relevant HUD funded programs.

Represent the Authority before federal, state and local administrative agencies and departments regarding funding applications, zoning, obtaining licenses and permits and other matters related to development and redevelopment.

- Provide all other legal services necessary for real estate development that may not be contained in this RFP
- Provide other real estate development legal services as necessary

PRACTICE AREA 3: GENERAL NOT-FOR-PROFIT CORPORATE COUNSEL

- Advise CCLBC's Board of Directors on legal issues and matters related to not-for-profit corporate and tax-exempt organization status
- Advise on legal issues and matters related to New York State Public Authority Law and status as a local public authority, including compliance and statutory authority with respect to the New York State Land Bank Act
- Advise on municipal issues and requirements as may arise from time to time
- Advise on individual employment matters and Human Resources policies and / or procedures, as may be needed
- Advise / review personnel, fiscal, procurement and other policies, as well as corporate bylaws
- Attend Board of Directors meetings and Committee meetings, as necessary
- Advise and assist with the preparation of Board of Director meeting materials, Resolutions, Board compliance and other governance and compliance matters
- Advise on government grant and contract issues
- Advise on responses to subpoenas, court orders and requests for information from third parties including but not limited to Freedom of Information Law (FOIL) request
- Defend lawsuits, administrative claims or other legal claims
- Conduct litigation as necessary
- Provide other general legal services as necessary

B. Qualifications: Experience, Expertise, Capacity and Price

- a. All attorneys of the firm providing counsel to the CCLBC shall be licensed to practice law in the State of New York.
- b. All members of the firm chosen by CCLBC shall be in good standing.
- c. Legal Experience: Respondents should describe experience related to the areas outlined in the scope of services above, including relevant experience providing legal services to other Land Banks or similar organizations (e.g., nonprofits, public authorities, etc.).
- d. Attorney Qualifications: Respondents should separately attach a description of the qualifications of attorneys to be assigned to the representation. Descriptions should include, but not be limited to:
 1. Professional and education background of each attorney.
 2. Overall supervision to be exercised.
 3. Prior experience of the individual attorneys with respect to the required experience listed above.
 4. Education, position in firm, years and types of experience and continuing professional education will be considered.
 5. Include resumes only of attorneys likely to be assigned to the representation.
- e. Capacity: Each Respondents must provide a description of ability to provide the capacity to meet the frequency of the services required in each area of practice as stated in the Scope of Services.
- f. Price: Price proposals must include information on the hourly billing rates of each attorney or other legal staff who is expected to provide the Services as well as charge for expenses, if any, such as legal research, copies and faxes. Also include a monthly flat fee that would be charged to advise on routine matters that could be handled over the telephone or otherwise without extensive research or other legal work.
 - Alternate Fee Structures: Respondents are encourage to propose alternate fee structures that may be advantageous for CCLBC. Examples of alternate fee structures of interest CCLBC vary by area of practice, and include, but are not limited to: * Fixed fee / task-based * Retainers * Capped Fees * Donated Services

As a nonprofit organization, the CCLBC looks to Respondents that demonstrate an effort to minimize costs while providing the Scope of Services favorably. CCLBC reserves the right to negotiate with Respondents on the structure of the billing and / or fee.
- g. Conflict of Interest: The Respondent must describe any existing conflicts of interest or any conflicts which might arise and provide assurance that there are no unresolved conflicts of interest between Respondents and CCLBC, including CCLBC Board of Directors, the County of Columbia, as well as any other matters that could impact a conflict analysis for this potential client.

EVALUATION CRITERIA AND SCORING

The CCLBC will take into consideration the Evaluation Criteria detailed below. A point system will be used to rank the experience and capacity of each Respondent.

A. Experience and Capacity

30 PTS for the depth of expertise and amount of experiences of the Respondent and its key personnel. The top 1/3 will be awarded a full 40 PTS. The middle 1/3 of respondents will be awarded 20 points. The bottom 1/3 of respondents will not be awarded points under this category.

30 PTS for depth of experience with New York State Land Bank Act, as well as land bank specific legal issues, including but not limited to: implementation of policies and procedures, tax issues, municipal law, tax foreclosure law, etc. The top 1/3 will be awarded a full 30 PTS. The middle 1/3 of respondents will be awarded 15 points. The bottom 1/3 of respondents will not be awarded points under this category.

20 PTS for organizational capacity and the ability to respond in a timely fashion.

10 PTS Quality/Completeness of Proposal Submission.

10 PTS for Fee Schedule and Affordability.

SUBMITTAL REQUIREMENTS

RFP responses must be submitted via e-mail to cbrown@columbiaedc.com

Failure to comply with the instructions of this RFP will be cause for rejection of submittals. Please include the attached Exhibit A with your response.

The CCLBC reserves the right to seek additional information to clarify responses to this RFP. Each response must include the following:

A. SUBMITTAL REQUIREMENTS AND EVALUATION CRITERIA

Proposals submitted in response to this RFP will be evaluated by comparing the quality, completeness and competitiveness of each proposal with the following evaluation criteria and the needs of the CCLBC.

In order to be considered, Respondents(s) must be able to demonstrate the expertise, experience and capacity necessary to provide the legal services as defined in the Scope of Services.

B. COVER LETTER / SUMMARY

The proposal must include a cover letter which identifies the proposing firm / organization, mailing address, contact person, email and telephone number. The cover letter must acknowledge the receipt of all addenda issued to the RFP and be signed by the individual who is authorized to negotiate and execute a contract on behalf of the proposing firm. Cover letters must also include:

1. A brief history of your firm including:
 - a. Areas of practice offered by the firm
 - b. Office location(s)
 - c. Number of employees
2. A description if firms or individuals that will be supporting your firm's responses, including:
 - a. A brief description of the firm / individuals(s)
 - b. A brief description of role, or respective roles / services to be provided

C. EVALUATION CRITERIA

Proposals will be screened for completeness and compliance with the Request for Proposals. Be sure to include Exhibit A: Proposer's Certification along with your proposal, attached hereto.

SELECTION PROCESS

A. INTERVIEWS (OPTIONAL)

At CCLBC’s option, formal interviews may be conducted in-person, over a conference call or another mutually agreeable medium to clarify and elaborate on any Respondent(s) proposal, including finalists. If requested, attendance at such an interview is mandatory.

A Selection Committee comprised of CCLBC board members and others deemed appropriate by the CCLBC Board will review qualifications in accordance with the evaluation criteria set forth herein and in accordance with CCLBC policies. Contract(s) shall be awarded to vendor(s) whose proposal(s) received the highest score(s) in accordance with criteria set forth in the RFP. There will be no guarantee of assignments to anyone in the qualified candidate pool. The particulars of the assignment and cost proposals will determine the best candidate for any assignment.

B. AWARD

CCLBC reserves the right to make multiple awards with regard to this RFP if it is determined to be in the best interests of CCLBC. It is anticipated that the final award will be finalized by Resolution at the April 2026 Board meeting.

C. CONTRACT / INSURANCE REQUIREMENTS

The successful respondent will be required to enter into a formal contract agreement with CCLBC. In addition, the successful respondent shall provide proof of a Certificate of Insurance as will be outlined in the formal Agreement, to include but not be limited to Professional / Malpractice Liability Insurance, prior to a fully executed agreement going into effect.

D. QUESTIONS

Questions regarding this RFP shall be submitted in writing via email to: cbrown@columbiaedc.com The last date to submit questions regarding the RFP is **Friday, March XX at 4:00 PM**. Answers to questions will be posted online by **5PM Monday March XX at 5:00 PM** at <https://columbiaedc.com/about-cedc/columbia-county-land-bank-corporation/>

E. SUBMITTAL DUE DATE

Responses to this RFP are due by **5:00 PM on Friday, March XX, 2026**, via email or hardcopy.

If submitting a hardcopy, each Respondent is responsible for labeling the exterior of the sealed envelope containing the proposal response with the proposal number, proposal name, proposal due date and time and your firm's name. Hard copies must be delivered to:

Columbia County Land Bank Corporation
401 State Street
Hudson, NY 12534

Responses to this RFP should be e-mailed to: cbrown@columbiaedc.com

F. PUBLIC RECORDS AND DISCLOSURE

All proposals submitted in response to this RFP will become the property of CCLBC and will be subject to disclosure pursuant to New York State law, except those portions of a proposal that a Respondent requests exemption from disclosure consistent with New York State law. CCLBC will take reasonable measures to hold in confidence all proposal contents but shall not be liable for the release of any information when required by law or court order.

After award, the Agreement between CCLBC and the successful Respondent will be a public document and no part of the Agreement can be designated as “Confidential”. Unless this RFP is cancelled, proposals and evaluation results will not be made part of the public record until the CCLBC has entered an agreement for services.

G. PROPOSER OFFER, WITHDRAWAL AND MODIFICATION

By submitting a proposal in response to the RFP, each Respondent agrees their proposal is a binding offer to perform the work described in this RFP for a period of ninety (90) calendar days from the date proposals are due. This period may be extended upon the mutual agreement between CCLBC and a Respondent. Proposals may be withdrawn or modified prior to the proposal due date and time by submitting a written request to the Sole Point of Contact for this RFP. Proposals may be withdrawn or modified after the proposal due date and time unless CCLBC agrees to withdrawal or modification in writing.

H. DEFENSE AND INDEMNIFICATION

A successful firm shall defend, indemnify and hold harmless CCLBC, its employees and agents, from and against all claims, damages, losses and expenses (including, without limitation, reasonable attorneys’ fees) arising out of, or in consequence of, any negligent or intentional act or omission of the successful firm, its employees or agents, to the extent of its or their responsibility of such claims, damages, losses and expenses.

The following language is an example of the CCLBC’s indemnification clauses expected of the successful Respondent(s) (“Contractor”), which will be finalized as part of the Final Agreement:

- a. To the fullest extent permitted by applicable law, the Contractor shall indemnify, defend, and hold harmless the Land Bank, and its contractors, officers, directors, servants, agents, representatives and employees (each, individually, and “Indemnified Party” and, collectively, the “Indemnified Parties”), from and against any and all liabilities, damages, losses, costs, expenses (including, without, limitation, any and all reasonable attorneys’ fees and disbursements), causes of action, suits, claims, damages, penalties, obligations, demands or judgments of any nature, including, without limitation for death, personal injury and property damage (collectively, “ Damages”) incurred by any Indemnified Party to the extent caused by (i) any breach of this Agreement by the Contractor, its contractors, subcontractors, officers, directors, members, servants, agents, representatives or employees, or (ii) the malfeasance, misfeasance, nonfeasance, negligence, unlawful act or omission, or intentional misconduct of the Contractor, its subcontractors, officers, directors, members, servants, agents, representatives or employees, arising out of or in connection with this Contract or the Services to be performed hereunder.
- b. The Contractor shall be solely responsible and answerable in damages for any and all accidents or injuries to persons (including death) or property arising out of or related to the services to be rendered

by the Contractor, or any Subcontractor pursuant to this Agreement. Contractor's obligations under this section shall survive termination of the agreement.

I. NON-COLLUSIVE CERTIFICATION

By submission of this RFP, each firm and each person signing on behalf of any firm certifies, and in the case of a joint proposal each party thereto certifies as to its own organization, under penalty or perjury, that to the best of his knowledge and belief:

- a. The prices in this proposal have been arrived at independently without collusion, consultation, communication, or agreement, for the purpose of restricting competition, as to any matter relating to such prices with any other firm or with any competitor; and
- b. Unless otherwise required by law, the prices which have been quoted in this proposal have not been knowingly disclosed by the firm and will not knowingly be disclosed by the firm prior to opening, directly or indirectly, to any other firm or to any competitor; and
- c. No attempt has been made or will be made by the firm to induce any other person, partnership or corporation to submit or not to submit a proposal for the purpose of restricting competition.

J. FINAL AGREEMENT

The Respondents selected from this RFP (the "Firm(s)") will be invited to enter into an agreement for professional services with the CCLBC (the "Agreement"). Agreements must be in a form approved by CCLBC in its sole discretion. Being invited to enter into an Agreement through this RFP is not a commitment by CCLBC to enter into any Agreements nor shall it bind CCLBC in any way. Agreements will only become effective upon execution by both parties. Certain professional service Agreements are subject to approval by the CCLBC's Board of Directors as determined by the CCLBC.

K. COMPENSATION

Payment will be remitted in a manner and frequency mutually agreed upon by CCLBC and the Firm(s).

L. COMPLIANCE

Firm(s) must demonstrate the ability to comply with all the requirements contained within the Agreement before the Land Bank will execute an Agreement. Fulfilling these requirements listed is not a condition to respond to this RFP and apply only to the selected Respondent.

EXHIBIT A
PROPOSER CERTIFICATION

Each Proposer must initial each section below, complete the signature block and return this page with their proposal.

Failure to do so may be grounds for proposal rejection.

1. _____ You acknowledge receipt of addenda number _____ through _____ or N/A.
2. _____ If awarded an Agreement from this RFP, prior to Agreement execution, you agree to satisfy all compliance requirements listed in this RFP.
3. _____ To the best of your knowledge, your firm is not in violation of any local, state or federal tax law.
4. _____ You certify your proposal is genuine and not made in the interest of or on behalf of any undisclosed person, firm or corporation; you have not solicited or induced any person, firm or corporation to refrain from proposing and you have not sought by collusion or fraud to obtain any advantage over any other Proposer or CCLBC.
5. _____ You certify that a) your firm has no business or person relationships with any other company or person that could be considered a conflict of interest to CCLBC; and b) the Key Personnel identified to perform work under an awarded Agreement and/or the principals of your firm do not have any business or personal relationships with any CCLBC officer or employee that is clearly disclosed in your proposal.
6. _____ The undersigned warrants that he / she is an authorized representative of the Proposer; has read, understands and agrees to be bound by all RFP instructions, work requirements and Agreement terms and conditions contained herein (including all addenda issued for this RFP); that the information provided in your proposal is true and accurate; and that providing incorrect or incomplete information may be cause for proposal rejection or Agreement termination.

SIGNATURE BLOCK

Proposer's Legal Business Name: _____

Signature: _____ Date of Proposal: _____

Printed Name & Title: _____

Phone Number: _____ Email address: _____

Proposer's Mailing Address: _____

Proposer's Primary Point of Contact for this RFP (if different): _____

Phone Number: _____ Email address: _____

- Practice Area responding to:
- General Real Estate Services
 - Real Estate Development
 - General Legal Services
 - Check if ALL apply

RESOLUTION AUTHORIZING THE ADMINISTRATIVE DIRECTOR TO PURSUE ACQUISITION OF 1306 RIVER STREET, VALATIE, NY

A regular meeting of the Columbia County Land Bank Corporation (‘CCLBC’) was convened in public session at 401 State Street, Hudson, New York 12534 in the City of Hudson, Columbia County, New York on February 17th, 2026 at 2:00 p.m. local time.

The meeting was called to order by the Chair of CCLBC and, upon roll being called, the following members of CCLBC were present:

DIRECTORS PRESENT:

Board Member	Title	Present (Y/N)
Matt B. Murell	Chairman	
Ron Knott	Vice-Chair	
Brenda Adams	Secretary	
PJ Keeler	Treasurer	
Patrice Perry	Director	
Mark Taylor	Director	
Kimberly Prince-Walsh	Director	

LAND BANK ADMINISTRATIVE STAFF PRESENT INCLUDED THE FOLLOWING:

Name	Title
Michael Tucker	Administrative Director
Chris Brown	Director of Operations

The following resolution was offered by _____, seconded by _____, to wit:

WHEREAS, New York Not-For-Profit Corporation Law §1609(d) authorizes the Columbia County Land Bank Corporation (‘Land Bank’) to acquire, accept, hold, and transfer real property to further its mission; and

WHEREAS, New York Not-For-Profit Corporation Law §1605(c) authorizes municipalities to transfer real property to land banks for consideration determined by the municipality; and

WHEREAS, the Land Bank Bylaws and New York Not-For-Profit Corporation Law §1605(i)(5) require that the acquisition of real property be approved by a majority vote of the Board of Directors (the ‘Board’); and

WHEREAS, the Land Bank seeks to pursue the potential acquisition of **1306 River Street, Valatie, NY 12184**, with improvements thereon, and further identified as SBL No. 44.6-1-29,

WHEREAS, the Land Bank has identified this property as having potential for redevelopment consistent with its mission to return vacant and underutilized properties to productive use; and

WHEREAS, the Board finds it is in the best interest of the Land Bank and the community to authorize to acquire this property.

NOW, THEREFORE, BE IT

RESOLVED, that the Columbia County Land Bank Corporation herein determines that the purchase of the 1306 River Street, Valatie, NY is consistent with its mission to return vacant and underutilized properties to productive use; and be it further

RESOLVED, that the Chairman of the Columbia County Land Bank Corporation is hereby authorized to execute a Purchase and Sale Agreement with the Village of Valatie in connection with the acquisition of 1306 River Street, Valatie, New York;

CERTIFICATION

The question of the adoption of the foregoing Resolution was duly put to a vote on roll call, which resulted as follows:

Board Member	Vote
Matt B. Murell	
Ron Knott	
PJ Keeler	

Brenda Adams	
Patrice Perry	
Mark Taylor	
Kimberly Prince-Walsh	

The foregoing Resolution was thereupon declared duly adopted, meeting the requirements of the Land Bank's bylaws requiring a majority of the Board approving this resolution

IN WITNESS THEREOF, I have hereunto set my hand and affixed the seal of the Columbia County Land Bank this ____ day of _____, 2026.

(SEAL)

Brenda Adams, Secretary
Columbia County Land Bank Corporation

REAL PROPERTY PURCHASE AGREEMENT

THIS REAL PROPERTY PURCHASE AGREEMENT (this “Agreement”) dated as of the ___ day of _____, 2026 (the “Effective Date”), is by between **VILLAGE OF VALATIE**, a New York incorporated village, with a business address at 3211 Church Street, Valatie, New York 12184 (“Seller”), and **COLUMBIA COUNTY LAND BANK CORPORATION**, a New York not for profit corporation, with a business address at 401 State Street, Hudson, New York 12534 (“Purchaser”). Individually, Purchaser and Seller may be referred to herein as a “party” and, collectively, as the “parties”.

RECITALS

WHEREAS, Seller owns, in fee simple, title to that certain real property located at and commonly known as 1306 River Street, Village of Valatie, Town of Kinderhook, Columbia County, New York 12184, with improvements thereon, and further identified as SBL No. 44.6-1-29, and as more particularly described in **Exhibit A**, attached hereto and made a part hereof (the “Property”); and

WHEREAS, the Purchaser desires to acquire all of Seller’s right, title and interest in and to the Property and Seller desires to transfer and convey all of Seller’s right, title and interest in and to the Property to Purchaser; and

WHEREAS, Seller and Purchaser desire to enter into this Agreement to set forth the terms and conditions upon which Seller will sell and the Purchaser will acquire Seller’s interest in the Property.

NOW, THEREFORE, in consideration of the mutual promises hereinafter set forth, and of other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties agree as follows:

CERTAIN DEFINITIONS

Section 1.1 Definitions. The parties agree that the following terms shall have the meanings set forth below, such definitions to be applicable equally to the singular and plural forms, and to the masculine and feminine forms, of such terms:

“Affiliate” means any entity, which directly or indirectly, through one or more intermediaries, controls or is controlled by, or is under common control of Purchaser or in which Purchaser is the manager or managing member. For the purposes of this definition, “control” of an entity means the ownership of more than fifty percent (50%) of the outstanding voting securities of a corporation or more than fifty percent (50%) of the ownership of any other entity.

“Agreement” shall mean this Agreement, as the same may be amended, modified, or supplemented from time to time in writing by the parties hereto.

“Business Day” means any business day other than (a) a Saturday or Sunday or (b) a day on which commercial lending institutions in New York State are required or authorized by law to close.

“Closing” shall have the meaning ascribed in Section 8.1.

“Closing Date” shall have the meaning ascribed in Section 8.1.

“Deed” shall have the meaning ascribed in Section 8.2.1.

“Effective Date” shall mean the date set forth in the introductory paragraph of this Agreement.

“Environmental Laws” means all federal, state and local environmental laws, rules, statutes, directives, binding written interpretations, binding written policies, ordinances and regulations issued by any Governmental Entity and in effect as of the date of this Agreement with respect to or which otherwise pertain to or affect the Property or the Improvements, or any portion thereof, the use, ownership, occupancy or operation of the Property or the Improvements, or any portion thereof, or any owner of the Property, and as same have been amended, modified or supplemented from time to time prior to the date of this Agreement, including but not limited to the Comprehensive Environmental Response, Compensation and Liability Act of 1980 (42 U.S.C. § 9601 et seq.), the Hazardous Substances Transportation Act (49 U.S.C. § 5101 et seq.), the Resource Conservation and Recovery Act (42 U.S.C. § 6901 et seq.), the Water Pollution Control Act (33 U.S.C. § 1251 et seq.), the Safe Drinking Water Act (42 U.S.C. § 300f et seq.), the Clean Air Act (42 U.S.C. § 7401 et seq.), the Solid Waste Disposal Act (42 U.S.C. § 6901 et seq.), the Toxic Substances Control Act (15 U.S.C. § 2601 et seq.), the Emergency Planning and Community Right-to-Know Act of 1986 (42 U.S.C. § 11001 et seq.), the Radon and Indoor Air Quality Research Act (42 U.S.C. § 7401 note, et seq.), the Superfund Amendment Reauthorization Act of 1986 (42 U.S.C. § 9601 et seq.), the Occupational Safety & Health Act (29 U.S.C. § 651 et seq.), analogous, comparable or related New York state and local laws, including, without limitation, the New York State Environmental Conservation Law and the New York State Navigation Law, and any and all rules and regulations which have become effective prior to the date of this Agreement under any and all of the aforementioned laws.

“Escrow Agent” shall mean Seller’s attorney.

“Forms TP-584 and RP-5217” shall have the meaning ascribed in Section 8.2.2.

“Governmental Entity” means the various governmental and quasi-governmental bodies or agencies having jurisdiction over Seller, Purchaser, the Property or any portion thereof.

“Hazardous Materials” means any pollutants, contaminants, hazardous or toxic substances, materials or wastes (including petroleum, petroleum by-products, radon, asbestos and asbestos containing materials, polychlorinated biphenyls (“PCBs”), PCB-containing equipment,

radioactive elements, infectious agents, and urea formaldehyde), as such terms are used in any Environmental Laws (excluding solvents, cleaning fluids and other lawful substances used in the ordinary operation and maintenance of the Property, to the extent in closed containers).

“Improvements” shall mean the buildings, improvements, and structures located on the Land.

“Invasive Studies” shall mean any physical inspection or testing pertaining to the Property other than a mere visual examination, and shall include, without limitation, sampling of soils, other media, building materials and/or the like.

“Indemnified Parties” shall have the meaning ascribed in Section 6.5.

“Land” shall mean (i) that certain parcel of land and appurtenances thereto identified as SBL No. 44.6-1-29 Village of Valatie, Town of Kinderhook, Columbia County, State of New York, more fully described in **Exhibit A** attached hereto and made a part hereof; (ii) all right, title and interest of the Seller in and to any easements, covenants and other rights appurtenant to such land; and (iii) all right, title and interest of the Seller in and to any land lying in the bed of any existing dedicated street, road, avenue or alley, open or closed, in front of or adjoining such land.

“Permitted Exceptions” shall mean and include all of the following: (i) applicable zoning and building ordinances and land use regulations; (ii) the lien of taxes and assessments which are being transferred with the Property, if any, as well as those not yet due and payable, subject to any apportionments as provided for in this Agreement; (iii) any exclusions from coverage set forth in the jacket of any Owner's Policy of Title Insurance or any standard printed exceptions; (iv) any exceptions caused by Purchaser, its agents, representatives or employees; (v) such other exceptions as the Title Company shall commit to insure over, without any additional cost to Purchaser, whether such insurance is made available in consideration of payment, bonding, indemnity of Seller or otherwise; (vi) any state of facts that an accurate survey of the Land would show; (vii) easements, encumbrances, covenants and restrictions of record, including without limitation, utility, water and sewer easements; (viii) any matters deemed to constitute Permitted Exceptions under Article 5 hereof, if any.

“Permitted Outside Parties” shall mean the attorneys, partners, accountants, lenders and investors of Seller and Purchaser.

“Property” shall mean the Land and any other Improvements on the Land, and all utility and other deposits, and all leases, warranties and contracts (but only to the extent accepted by Purchaser) relating to the ownership and operation of the Property including, but not limited to, privileges, easements, licenses, hereditaments, appurtenances and all the estate and other rights of the grantor in and to the Land.

“Proration Items” shall have the meaning ascribed in Section 8.5.

“Proration Time” shall have the meaning ascribed in Section 8.5.

“Purchase Price” shall have the meaning ascribed in Section 2.2.

“Title Commitment” shall have the meaning ascribed in Section 5.2.

“Title Company” shall mean Chicago Title Insurance Company.

ARTICLE 2

AGREEMENT OF PURCHASE AND SALE; PURCHASE PRICE

Section 2.1 Agreement of Purchase and Sale. On the Closing Date, and subject to the terms and conditions of this Agreement, the Seller agrees to sell and convey, and the Purchaser agrees to acquire, One Hundred Percent (100%) of the fee simple ownership of the Property.

Section 2.2 Purchase Price. The purchase price (“Purchase Price”) to be paid by Purchaser to Seller for the Property shall be the sum of One Hundred Forty-Nine Thousand Nine Hundred and No/100 Dollars (\$149,900) to be paid as follows:

One Thousand and No/100 Dollars (\$1,000.00) (the “Deposit”) at full execution of this Agreement, to be held in escrow as set forth in Section 2.3 below; and the remainder, in the amount of One Hundred Forty-Eight Thousand Nine Hundred and No/100 Dollars (\$148,900) at Closing by official bank check, good certified check or federal wire transfer of immediately available funds in the manner prescribed in Section 8.1, subject to all adjustments and credits as may be specified in this Agreement.

The total amount to be paid to Seller pursuant to this Section 2.2 shall be referred to herein as the “Purchase Price.”

Section 2.3 Escrow. The Deposit shall be deposited by Purchaser with the Escrow Agent and held in escrow pursuant to that certain Escrow Agreement by and among Purchaser, Seller and Escrow Agent, of even date herewith.

ARTICLE 3

PROPERTY DOCUMENTS; DUE DILIGENCE PERIOD

Section 3.1 Property Documents. On the Effective Date, Seller shall deliver to Purchaser, for inspection, review and photocopying, true, correct and complete copies of all documents relating to the Property (the “Property Documents”), to the extent such Property Documents are in Seller’s possession and custody. The Property Documents include, without limitation, the following items:

(a) Any architectural drawings, plans and specifications, zoning and access documents (and evidence of all required zoning and other land use approvals) relating to the Property;

(b) A legal description of the Property, past title reports and any existing survey(s);

(c) Copies of any engineering and physical inspection reports related to the Property, including, but not limited to, any roof or structural inspection reports or environmental inspection/impact reports (including all past Phase I and/or Phase II environmental audits), soil reports or reports relating to Hazardous Materials (including any reports or studies relating to asbestos containing materials);

(d) Copies of any contracts, leases, agreements and obligations currently in force relating to the Property (the "Contracts");

(e) Copies of any leases or other agreements in effect as of the Effective Date permitting the use or occupancy of space on, under, over or about the Property (the "Leases"); and

(f) Any other documents that may affect the use, enjoyment, condition or title to the Property or liabilities relating to the Property to the extent in Seller's possession.

Section 3.2 Due Diligence. Commencing on the Effective Date and continuing thereafter for a period of sixty (60) days (the "Due Diligence Period"), Purchaser shall have the right, at its sole cost and expense, to review the Property Documents, perform such inspections, investigations, tests, reports, samplings, title examination, and to complete such other due diligence, in each and every case, as Purchaser determines are necessary or desirable, in its sole and absolute discretion (collectively, the "Studies"). Notwithstanding anything to contrary herein, Purchaser may not perform any Invasive Studies without the prior written consent of Seller. All Invasive Studies shall be (i) performed by reputable, licensed professionals qualified to make the investigation undertaken, (ii) conducted in compliance with all applicable laws, in compliance with, and not in violation of, covenants, easements and restrictions of record, and in such a manner as to avoid property damage or personal injury, and (iii) at solely Purchaser's risk, cost and expense.

Upon its determination of the suitability of the Property for purchase based upon the results of the Studies, on or before the expiration of the Due Diligence Period, Purchaser shall deliver written notice to Seller of: (i) its election to proceed with the purchase of the Property; or (ii) its election to terminate this Agreement, upon which notice Escrow Agent shall return the Deposit to Purchaser and whereupon the parties shall be relieved of any further liability hereunder, except such liabilities and obligations that expressly survive this Agreement. If Seller has not received written notice pursuant to this Section 3.2(b) on or before the expiration of the Due Diligence Period, then it shall be deemed that Purchaser has elected to proceed with the purchase of the Property.

Upon expiration of the Due Diligence Period, the Deposit shall become non-refundable; provided, however, that the Deposit shall at all times be held by the Escrow Agent in accordance with Section 2.3 of this Contract until the Closing Date or earlier termination of this Agreement, and provided, further, that the Deposit shall be credited against the Purchase Price to be paid by Purchaser at Closing.

ARTICLE 4

PROPERTY ACCESS; INSURANCE; INDEMNIFICATION

Section 4.1 Purchaser's Access. At any time prior to the Closing, Purchaser and its agents, employees, consultants, inspectors, appraisers, engineers, and contractors (collectively, "Purchaser's Representatives") shall have the right to enter upon and pass through the Property during normal business hours to perform the Studies. Purchaser shall (a) promptly restore the Property to the condition it existed in immediately preceding the performance of any Study, (b) keep the Property free and clear of any mechanic's liens or materialmen's liens in connection with the Studies, and (c) at all times may be accompanied by a representative of Seller when at the Property, at Seller's election. Prior to the commencement of any Studies on the Property, Purchaser shall furnish Seller with evidence of liability insurance as required in Section 4.2.

Section 4.2 Insurance; Indemnification.

(a) Purchaser shall not enter, or permit the Purchaser's Representatives to enter, the Property except upon prior notice to Seller in each instance. Purchaser shall obtain Seller's consent for the performance of any Invasive Studies, and said request for consent shall set forth (i) a reasonably detailed description of the nature of such Inspection and, if Purchaser desires to conduct any Invasive Studies, a description of the exact procedures Purchaser desires to perform, and (ii) the identity of each consultant who shall be conducting such Inspection.

(b) Purchaser shall, and shall cause Purchaser's Representatives to, exercise reasonable care at all times that Purchaser and/or Purchaser's Representatives shall be present upon the Property and in the performance of all Studies (including any Invasive Studies). Seller shall have the right, at Seller's expense, to have a representative of Seller accompany Purchaser or Purchaser's Representatives during any Study. Purchaser shall repair and restore any portion of the Property disturbed by Purchaser, its agents, professional consultants or contractors during the conduct of any of the Invasive Studies and Studies to the same condition as existed prior to such disturbance. Purchaser may use any vendors which Purchaser, in Purchaser's sole discretion, shall deem appropriate. Purchaser shall observe and comply with, and shall cause Purchaser's Representatives, to observe and comply with, at Purchaser's expense, all applicable laws, rules and regulations, and will not engage in or permit Purchaser's Representatives to engage in any activities which would violate the provisions of any permit or license pertaining to the Property of which Purchaser has received prior notice or of which Purchaser is aware.

(c) Purchaser shall not disclose to any third party other than Purchaser's consultants and/or attorneys any information with respect to the Property or Seller's operations therein that is provided to Purchaser or discovered by Purchaser during its Studies (except as may be required by applicable law). Purchaser shall cause Purchaser's Representatives to agree to such non-disclosure prior to any entry on the Property.

(d) Purchaser hereby indemnifies and shall hold Seller harmless from and against any and all loss, harm, damages, claims and/or causes of action associated with Purchaser

or Purchaser's Representatives performing any Studies or other tests or inspections of the Property. Furthermore, Purchaser agrees to maintain or cause all of Purchaser's Representatives conducting any Studies to maintain and have in effect (i) workers' compensation insurance, with statutory limits of coverage, and (ii) commercial general liability insurance with (1) appropriate coverages, (2) waiver of subrogation, (3) limits of not less than Two Million Dollars (\$2,000,000.00) for personal injury, including bodily injury and death, and property damage (or such lesser reasonable amount for low risk vendors as is industry standard), (4) for the vendors providing professional services, appropriate coverages of professional liability insurance (including pollution coverage) with limits of no less than One Million Dollars (\$1,000,000.00) per occurrence and Two Million Dollars (\$2,000,000.00) in the aggregate, and (5) for any Invasive Studies, contractor's pollution liability with limits of no less than Five Million Dollars (\$5,000,000.00) per occurrence and Five Million Dollars (\$5,000,000.00) in the aggregate. Such insurance shall be an "occurrence policy," covering claims that shall arise during the policy period no matter, covering claims whenever made, shall name Seller, its lenders and any Seller affiliates of which Seller has provided Purchaser written notice of the name as additional insured parties and shall be with companies, with deductibles and otherwise in form reasonably acceptable to Seller. Purchaser shall deliver to Seller prior to commencing any of the Studies, evidence reasonably satisfactory to Seller that the insurance required hereunder is in full force and effect with respect to the activity. Furthermore, any coverage written on a "Claims-Made" basis shall be kept in force, either by renewal or the purchase of an extended reporting period, for a minimum period of one (1) year following the Closing or other termination of this Agreement.

(e) Purchaser shall deliver to Seller copies of all reports, plans and studies prepared by Purchaser's consultants. This provision shall survive the earlier termination of this Agreement.

(f) The indemnity and hold harmless provisions of this Section 4.2 shall survive the Closing or any termination of this Agreement. Notwithstanding any provision of this Agreement to the contrary, in addition to any other rights and remedies of Seller hereunder, Seller shall have the right to seek and collect damages for the breach of any of Purchaser's covenants, agreements and obligations under this Section 4.2.

ARTICLE 5

TITLE AND SURVEY

Section 5.1 Acceptable Title. Seller shall convey, and Purchaser shall accept, such title to the Property that any title insurance company which is otherwise authorized and licensed to do business in New York State (the "Title Insurance Company") would be willing to insure at regular rates, subject to the matters set forth in this Agreement. Seller shall convey, and Purchaser shall accept, fee simple title to the Property, free of any tenancies objected to by Purchaser on or before the expiration of the Due Diligence Period in accordance with the terms and conditions of this Agreement, and subject only to:

(a) the Permitted Exceptions; and

(b) such other matters as any Title Insurance Company shall be willing to omit as exceptions to coverage or to except with insurance against collection out of or enforcement against the Property.

Section 5.2 Title to Property. As soon as practicable after the Effective Date, Purchaser shall order from the Title Company a commitment to issue an owner's policy of title insurance with respect to the Property (the "Title Commitment"). Purchaser shall deliver copies of the Title Commitment, including copies of the exception documents referenced in the Title Commitment, to Seller promptly after receipt of such item by Purchaser. Purchaser may also order an update of an existing surveyor a new survey of the Property, prepared by a surveyor licensed by New York State ("Survey"), which Survey shall be delivered to counsel for both Purchaser and Seller concurrently and shall be certified to Seller at Closing. Purchaser shall be solely responsible for all costs associated with Title Commitment and any title insurance.

Section 5.3 Certain Exceptions to Title.

(a) Unless Purchaser shall object in writing to any encumbrance set forth in the Title Commitment on or prior to the date which is the expiration of the Due Diligence Period, all such encumbrances, liens and restrictions shall be deemed to constitute additional Permitted Exceptions. Any exceptions which are timely objected to by Purchaser in writing and which are not otherwise herein described as Permitted Exceptions shall be herein collectively called the "Title Objections". If, after giving the Title Objection, Purchaser receives any amendment or update to the Title Commitment showing any title defects which Purchaser claims are not Permitted Exceptions, Purchaser shall give written notice thereof to Seller promptly after the date Purchaser receives such evidence (unless an additional matter shown on such subsequent update first arises on the Closing Date, in which event notice of same may be given on the Closing Date and the Closing Date shall be extended day for day without need for additional action by either party). Seller may elect (but shall not be obligated) to remove or cause to be removed, or insured over, at its expense, any Title Objections, and shall be entitled to a reasonable adjournment of the Closing for the purpose of such removal, which removal will be deemed effected by the issuance of title insurance eliminating or insuring against the effect of the Title Objections. Seller shall notify Purchaser in writing ("Seller's Title Response") within five (5) Business Days after receipt of Purchaser's notice of Title Objections whether Seller elects to remove, cause to be removed or be endorsed over, the Title Objections. If Seller is unable or elects not to remove, cause to be removed, or endorsed over, any Title Objections prior to the Closing, Purchaser may elect, as its sole and exclusive remedy to either (a) terminate this Agreement by giving written notice to Seller within five (5) Business Days after Purchaser's receipt of Seller's Title Response and, thereafter, the parties shall have no further rights or obligations hereunder except for those obligations which expressly survive the termination of this Agreement, or (b) waive such Title Objections, in which event such Title Objections shall be deemed additional "Permitted Exceptions" and the Closing shall occur as herein provided without any reduction of or credit or set-off against the Purchase Price. If before the expiration of the Due Diligence Period, Purchaser fails to give Seller such written notice, then Purchaser shall be deemed to have elected to waive such Title Objections and its right to terminate this Agreement pursuant to this Section.

ARTICLE 6

REPRESENTATIONS AND WARRANTIES

Section 6.1 Purchaser's Representations and Warranties. Purchaser represents and warrants to Seller the following:

(a) Purchaser is a local development corporation duly formed and validly existing under the laws of the State of New York.

(b) The execution and delivery of this Agreement and the performance of Purchaser's obligations hereunder have been or will be duly authorized by all necessary action on the part of Purchaser.

(c) The execution and delivery of this Agreement by Purchaser and the consummation by Purchaser of the transactions contemplated hereby will not violate any judgment, order, injunction, decree, regulation or ruling of any court or Governmental Entity or conflict with, result in a breach of, or constitute a default under the organizational documents of Purchaser, any note or other evidence of indebtedness, any mortgage, deed of trust or indenture, or any lease or other material agreement or instrument to which Purchaser is a party or by which it is bound.

(d) No consent, waiver, approval or authorization is required from any person or entity (that has not already been obtained) in connection with the execution and delivery of this Agreement by Purchaser or the performance by Purchaser of the transactions contemplated hereby.

(e) Purchaser has not (i) commenced a voluntary case, or had entered against it a petition, for relief under any federal bankruptcy act or any similar petition, order or decree under any federal or state law or statute relative to bankruptcy, insolvency or other relief for debtors, (ii) caused, suffered or consented to the appointment of a receiver, trustee, administrator, conservator, liquidator or similar official in any federal, state or foreign judicial or non-judicial proceeding, to hold, administer and/or liquidate all or substantially all of its property, or (iii) made an assignment for the benefit of creditors.

Section 6.2 Seller's Representations and Warranties. Seller represents and warrants to Purchaser the following:

(a) Seller is a charitable trust duly formed and validly existing under the laws of the State of New York.

(b) The execution and delivery of this Agreement and the performance of Seller's obligations hereunder have been or will be duly authorized by all necessary action on the part of Seller.

(c) The execution and delivery of this Agreement by Seller and the consummation by Seller of the transactions contemplated hereby will not violate any judgment,

order, injunction, decree, regulation or ruling of any court or Governmental Entity or conflict with, result in a breach of, or constitute a default under the organizational documents of Seller, any note or other evidence of indebtedness, any mortgage, deed of trust or indenture, or any lease or other material agreement or instrument to which Seller is a party or by which it is bound.

(d) No consent, waiver, approval or authorization is required from any person or entity (that has not already been obtained) in connection with the execution and delivery of this Agreement by Purchaser or the performance by Purchaser of the transactions contemplated hereby.

Section 6.3 Purchaser's Independent Investigation.

(a) On or prior to the Closing Date, Purchaser acknowledges and agrees that it shall have been given a full opportunity to inspect and investigate each and every aspect of the Property, either independently or through agents of Purchaser's choosing, including, without limitation:

(i) All matters relating to title, together with all governmental and other legal requirements such as taxes, assessments, zoning, use permit requirements, and building codes;

(ii) The physical condition and aspects of the Property, including, without limitation, the structure, the paving, the utilities, and all other physical and functional aspects of the Property, including, without limitation, an examination for the presence or absence of Hazardous Materials;

(iii) Any easements and/or access rights affecting the Property;

(iv) All other matters of material significance affecting the Property.

(b) Purchaser has not relied upon and will not rely upon, either directly or indirectly, any representation or warranty of Seller or any of Seller's agents or representatives, and Purchaser acknowledges that no such representations have been made. Seller specifically disclaims, and neither it nor any other person is making, any representation, warranty or assurance whatsoever to Purchaser and no warranties or representations of any kind or character, either express or implied, are made by Seller or relied upon by Purchaser with respect to the status of title to or the maintenance, repair, condition, environmental condition, design or marketability of the Property, or any portion thereof, including but not limited to (i) any implied or express warranty of merchantability, (ii) any implied or express warranty of fitness for a particular purpose, (iii) any rights of Purchaser under appropriate statutes to claim diminution of consideration, (iv) any claim by Purchaser for damages because of defects, whether known or unknown, with respect to the Improvements, (v) the financial condition or prospects of the Property, (vi) the quality, accuracy and content of any materials, reports or studies provided to Purchaser, and (vii) the compliance or lack thereof of the Property or the Improvements with governmental regulations, and Purchaser hereby waives any right to make any claim based on any of the foregoing, it being the express intention of Seller and Purchaser that, except as expressly set forth in this Agreement, the Property will be conveyed and transferred to Purchaser in its present condition and state of repair, "AS IS" and "WHERE IS", with all faults.

(c) Purchaser represents that it is a knowledgeable and experienced user of real estate, and that it is relying solely on its own expertise and that of Purchaser's consultants in purchasing the Property. Purchaser acknowledges and agrees that it has been given the opportunity to conduct such inspections, investigations and other independent examinations of the Property and related matters, including but not limited to the physical and environmental conditions thereof, and will rely upon same and not upon any statements of Seller or of any officer, director, employee, agent or attorney of Seller. Purchaser acknowledges that all information obtained by Purchaser has been obtained from a variety of sources and Seller will not be deemed to have represented or warranted the completeness, truth or accuracy of any information relating to the Property heretofore or hereafter furnished to Purchaser. Purchaser acknowledges and agrees that upon Closing, Seller will sell and convey to Purchaser, and Purchaser will accept the Property, "**AS IS, WHERE IS,**" with all faults. Purchaser further acknowledges and agrees that there are no oral agreements, warranties or representations, collateral to or affecting the Property, by Seller, any agent of Seller or any third party. Seller is not liable or bound in any manner by any oral or written statements, representations or information pertaining to the Property furnished by any real estate broker, agent, employee, servant or other person, unless the same are specifically set forth or referred to in this Agreement. Purchaser acknowledges that the Purchase Price reflects the "**AS IS, WHERE IS**" nature of this sale and any faults, liabilities, defects or other adverse matters that may be associated with the Property.

(d) Purchaser, with Purchaser's counsel, has fully reviewed the disclaimers and waivers set forth in this Agreement, and understands the significance and effect thereof. Purchaser acknowledges and agrees that the disclaimers and other agreements set forth in this Agreement are an integral part of this Agreement, and that Seller would not have agreed to sell the Property to Purchaser for the Purchase Price without the disclaimer and other agreements set forth in this Agreement.

Section 6.4 Purchaser's Release of Seller From Liability. Seller is hereby released from all responsibility and liability to Purchaser regarding the condition (including its physical condition and its compliance with applicable laws, including without limitation Environmental Laws, and the presence in the soil, air, structures and surface and subsurface waters, of Hazardous Materials that have been or may in the future be determined to be toxic, hazardous, undesirable or subject to regulation and that may need to be specially treated, handled and/or removed from the Property under current or future federal, state and local laws, regulations or guidelines), valuation, saleability or utility of the Property, or its suitability for any purpose whatsoever.

Section 6.5 [Intentionally omitted].

Section 6.6 Discharge. Notwithstanding any other provisions contained in this Agreement, or in any document or instrument delivered in connection with the transfer contemplated hereby, to the contrary (including, without limitation, any language providing for survival of certain provisions hereof or thereof), Purchaser acknowledges and agrees that Seller shall, upon consummation of Closing, be deemed to have satisfied and fulfilled all of Seller's covenants, indemnities, and obligations contained in this Agreement and the documents delivered pursuant hereto, and Seller shall have no further liability to Purchaser or otherwise with respect to this Agreement, the transfers contemplated hereby, or any documents delivered pursuant hereto.

Section 6.7 Survival. The provisions of this Article 6 shall survive Closing, or, if the purchase and sale is not consummated, any termination of this Agreement.

ARTICLE 7

[Intentionally omitted]

ARTICLE 8

CLOSING

Section 8.1 Closing. The closing hereunder (“Closing”) shall take place on or about the date that is thirty (30) days after the expiration of the Due Diligence Period (the “Closing Date”). The Closing shall take place: (i) through escrow with the Title Company; or (ii) at such other time and place mutually agreed to by the parties. On the Closing Date, Purchaser shall pay the Purchase Price to Seller, or its designee, as set forth in Section 2.2 (subject to adjustments described in Section 8.5), together with all other costs and amounts to be paid by Purchaser at the Closing pursuant to the terms of this Agreement, by official bank check, good certified check or federal wire transfer of immediately available funds.

Section 8.2 Seller's Closing Documents and Other Items. At Closing, Seller shall deliver to Purchaser the following items:

(a) A duly executed and acknowledged Bargain and Sale Deed with Covenants against Grantor’s Acts with lien covenant (pursuant to Section 13 of the Lien Law) for the Property (the “Deed”);

(b) To the extent applicable, a duly executed Combined Real Property Transfer Gains Tax Affidavit, Real Estate Transfer Tax Return, Credit Line Mortgage Certification (“Forms TP-584 and RP-5217”);

(c) Any title affidavits, releases, satisfactions, or other instruments of conveyance reasonably necessary to clear title to the Property and to consummate the transaction contemplated by this Agreement;

(d) Tenant estoppel certificates, in form reasonably satisfactory to Purchaser and Seller, executed by each tenant (the “Tenant Estoppels”); and

(e) A duly executed counterpart of a closing statement jointly prepared by Seller and Purchaser reflecting the prorations and adjustments required under Section 8.5 of this Agreement and the balance of the Purchase Price due Seller (the “Closing Statement”).

Section 8.3 Purchaser's Closing Documents and Other Items. At Closing, Purchaser shall deliver to Seller the following items:

- (a) The Purchase Price and such additional funds as are necessary to close this transaction (to the extent specifically set forth in this Agreement);
- (b) To the extent applicable, duly executed Forms TP-584 and RP-5217;
- (c) A duly executed counterpart of the Lease Assignment;
- (d) A duly executed counterpart of the Closing Statement; and
- (e) Documentation to establish to the Title Company's and Seller's reasonable satisfaction the due authority of Purchaser's acquisition of the Property and Purchaser's delivery of the documents required to be delivered by Purchaser pursuant to this Agreement (including, but not limited to, the organizational documents of Purchaser, as they may have been amended from time to time, resolutions of Purchaser and incumbency certificates of Purchaser).

Section 8.4 Escrow Instructions. Seller and Purchaser agree to execute such reasonable escrow and closing instructions as may be appropriate to enable the Title Company to comply with the terms of this Agreement; provided, however, that in the event of any conflict between the provisions of this Agreement and any supplementary escrow instructions or closing instructions, the terms of this Agreement shall control.

Section 8.5 Prorations and Closing Costs. The term "Proration Time" shall mean 11:59 p.m. on the date immediately preceding the Closing Date, with the effect that the Closing Date shall be a date of income and expense to Purchaser. Real estate taxes for the fiscal year in which Closing occurs shall be prorated on a per diem basis as of the Closing Date. Rents paid under the Leases and utility charges, including, without limitation, any electric, water, sewer, fuel oil, or natural gas charges, shall be prorated between Purchaser and Seller as of the Closing Date ("Proration Items") and Purchaser shall accept the conveyance of the Property at Closing subject to such items. Seller shall assign to Purchaser all security deposits held by Seller in connection with the Property.

Section 8.6 Brokers. Seller and Purchaser each represents and warrants to the other that it has not dealt with any broker in connection with this sale. Seller and Purchaser shall indemnify and hold the other, its partners, agents, representatives, officers and employees, harmless against any and all claims, damages and expenses, including reasonable attorneys' fees, incurred by the other party due to a claim by any other broker or agent alleging to be entitled to a fee or commission due to work on this transaction on behalf of Seller or Purchaser, respectively. The provisions of this Section 8.6 shall survive Closing or, if Closing does not occur, the termination of this Contract.

ARTICLE 9

[Intentionally omitted]

ARTICLE 10

MAINTENANCE OF PROPERTY; CASUALTY; CONDEMNATION

Section 10.1 From the date of this Agreement to the Closing Date, Seller shall: (i) at its expense, maintain the Property in good order and condition, make all necessary repairs and replacements, and deliver the Property on the Closing Date in substantially the condition it is in on the Effective Date, reasonable wear and tear excepted; (ii) not mortgage, re-mortgage or encumber any part of the Property or otherwise impair title to the Property; and (iii) maintain its current insurance coverage of the Property.

Section 10.2 Between the date of this Agreement and the Closing Date, the Seller shall not, without in each instance first obtaining the written consent of the Purchaser: (i) voluntarily grant, create, modify, assume or permit to exist any lien, lease, encumbrance, easement, covenant, condition, right-of-way or restriction upon the Property other than the Permitted Exceptions; or (ii) voluntarily take any action adversely affecting the title to the Property as it exists on the Effective Date.

Section 10.3 The risk of loss or damage to the Property by fire or other causes until the Closing Date is assumed by Seller. If prior to the Closing Date all or a Material Part of the Property is damaged or destroyed in whole or in part by fire or other cause, Seller shall give Purchaser prompt notice thereof and Purchaser may, by written notice given to Seller, at or prior to the Closing (but not more than thirty (30) days after such damage or destruction shall occur), terminate this Agreement, whereupon neither party shall have any rights or liabilities against or to the other, except that Purchaser shall be entitled to the return of the Deposit. For the purposes of this paragraph, a "Material Part of the Property" shall mean damage or destruction, the estimated cost to repair of which shall exceed One Million Dollars (\$1,000,000.00). If prior to the delivery of the deed hereunder an Immaterial Part of the Property is damaged or destroyed in whole or in part by fire or other cause, or if a Material Part of the Property is damaged or destroyed in whole or in part by fire or other cause and Buyer has not terminated this Agreement in accordance with the provisions of this Section 10.3, then the Seller shall either (a) credit on account of the Purchase Price an amount equal to the net proceeds of any fire insurance actually received by it (the term "net proceeds" as used in this paragraph to mean such proceeds reduced by (i) the reasonable cost of collection and (ii) the cost of any repairs effected by or on behalf of Seller with Purchaser's consent, which consent shall not be unreasonably withheld) or (b) if any such proceeds have not been received by the Seller, transfer and assign to Purchaser, without recourse, all of Seller's right, title and interest in and to any insurance proceeds payable to the Seller, and there shall be no abatement or credit on account of the Purchase Price and no duty or obligation on Seller to repair or restore any damage or to make any repairs to the Property by reason of such fire or casualty. Adjustments of any insurance claim shall be conducted jointly by Seller and Purchaser. For the purposes of this paragraph, an "Immaterial part of the Property" shall mean damage or destruction, the estimated cost to repair of which shall be less than One Million Dollars (\$1,000,000.00).

Section 10.4 If, prior to the Closing, any Material Part of the Property is taken by condemnation, eminent domain or similar governmental action (or is the subject of a pending, threatened or contemplated taking which has not been consummated), Seller shall immediately notify Purchaser of such fact. In such event, Purchaser shall have the option, in its sole and absolute discretion, to: (a) terminate this Agreement upon written notice to the Seller given not later than thirty (30) days after receipt of Seller's notice; or (b) purchase all of the Property

pursuant to this Agreement without modification of the terms of this Agreement. If Purchaser elects to terminate this Agreement pursuant to its option to terminate as set forth above, Purchaser shall receive a full refund of the Deposit, and the parties shall be relieved of any further liability hereunder, except as expressly set forth herein. If Purchaser elects to purchase all of the Property despite the condemnation, neither party shall have the right to terminate this Agreement, and at Closing the Seller shall assign and turn over to the Purchaser, and Purchaser shall be entitled to receive and keep, all awards for the taking which accrued to Seller, and the parties shall proceed to the Closing pursuant to the terms hereof without modification of the terms of this Agreement and without any reduction in the Purchase Price.

ARTICLE 11

DEFAULT

Section 11.1 Permitted Termination; Seller Default. If the sale of the Property is not consummated due to Seller's default hereunder, Purchaser shall be entitled, as its sole and exclusive remedy, to either (a) terminate this Agreement or (b) seek specific performance. Purchaser expressly waives its rights to seek any damages in the event of Seller's default hereunder.

Section 11.2 Permitted Termination; Purchaser Default. If the sale of the Property is not consummated due to Purchaser's default hereunder, Seller shall be entitled, as its sole and exclusive remedy, to terminate this Agreement and retain all funds paid by Purchaser pursuant to this Agreement, including, without limitation, the Deposit, as liquidated damages.

ARTICLE 12

MISCELLANEOUS

Section 12.1 Amendment and Modification. This Agreement may be amended, modified, or supplemented only by a written agreement signed by Purchaser and Seller specifically referencing this Agreement.

Section 12.2 Notices. All notices hereunder to the respective parties will be in writing and will be served by personal delivery or by prepaid, express mail (next day) via a reputable courier service, by prepaid, registered or certified mail, addressed to the respective parties at their addresses set forth below, or by facsimile/telecopy. Any such notice to Seller or Purchaser will be deemed to be given and effective: (a) if personally delivered, then on the date of such delivery, (b) if sent via express mail (next day), then one business day after the date such notice is sent, (c) if sent by registered or certified mail, then three business days following the date on which such notice is deposited in the United States mail addressed as aforesaid, or (d) if sent by facsimile/telecopy, then at the time and on the date set forth on the telecopy confirmation sheet, provided that if the time of delivery is after 5:00 p.m. Eastern Time, delivery shall be deemed given on the next business day. For purposes of this Agreement, "business day" shall be deemed to mean a day of the week other than a Saturday or Sunday or other holiday recognized by banking institutions of the State of New York. Copies of all notices will be sent to the following:

If to Seller: Village of Valatie
3211 Church Street
Valatie, New York 12184
Attn: Mayor

with a copy to: Robert J. Fitzsimmons, Esq
Law Office of Robert J. Fitzsimmons PLLC
8 McNary Avenue
Kinderhook, New York 12106
Email: rjf@fitzattorney.com

If to Purchaser: Columbia County Land Bank Corporation
401 State Street
Hudson, New York 12534
Attn: Chairman

with a copy to: Freeman Howard, P.C.
41 East Allen Street
P.O. Box 1328
Hudson, New York 12534
Attn: Andrew B. Howard, Esq.
Email: howard@freemanhoward.com

All such addresses may be changed by notice given in accordance with this Section 12.2.

Section 12.3 Assignment; Benefit and Burden. Purchaser may assign its rights and obligations under this Agreement to an Affiliate without first obtaining the prior written consent of Seller on the condition that Purchaser remains obligated to perform all of its duties and obligations under the terms of this Agreement if the assignee fails to perform. If Purchaser assigns its rights under this Agreement, it shall promptly deliver an executed copy of the instrument of assignment to Seller. Subject to the foregoing, this Agreement will be binding upon and inure to the benefit of Seller and Purchaser and their respective successors and permitted assigns, and no other party will be conferred any rights by virtue of this Agreement or be entitled to enforce any of the provisions hereof. Whenever a reference is made in this Agreement to Seller or Purchaser, such reference will include the successors and permitted assigns of such party under this Agreement.

Section 12.4 Governing Law. This Agreement shall be governed by, and construed in accordance with, the laws of the State of New York where the Property is located without regard to any otherwise applicable principles of choice of or conflicts of laws.

Section 12.5 Counterparts. This Agreement may be executed in two or more fully or partially executed counterparts, each of which will be deemed an original, binding the signer thereof against the other signing parties, but all counterparts together will constitute one and the same instrument. A facsimile signature shall be deemed an original signature for purposes of this Agreement.

Section 12.6 Entire Agreement. This Agreement and any other document to be furnished pursuant to the provisions hereof embody the entire agreement and understanding of the parties hereto as to the subject matter contained in this Agreement. There are no restrictions, promises, representations, warranties, covenants, or undertakings other than those expressly set forth or referred to in such documents. This Agreement and such documents supersede all prior agreements and understandings among the parties with respect to the subject matter hereof.

Section 12.7 Severability. Any term or provision of this Agreement that is invalid or unenforceable in any jurisdiction will, as to such jurisdiction, be ineffective to the extent of such invalidity or unenforceability without rendering invalid or unenforceable the remaining terms and provisions of this Agreement, or affecting the validity or enforceability of any of the terms or provisions of this Agreement.

Section 12.8 Payment of Fees and Expenses. Each party to this Agreement will be responsible for, and will pay, all of its own fees and expenses, including those of its counsel and accountants, incurred in the negotiation, preparation, and consummation of this Agreement and the transaction contemplated hereunder.

Section 12.9 No Joint Venture. Nothing set forth in this Agreement shall be construed to create a joint venture between Purchaser and Seller.

Section 12.10 Limited Liability. Neither the members, managers, employees or agents of Seller, nor the shareholders, officers, directors, employees or agents of any of them shall be liable under this Agreement and all parties hereto shall look solely to the Property for the payment of any claim or the performance of any obligation by Seller.

Section 12.11 No Waiver. No waiver of any of the provisions of this Agreement shall be deemed, or shall constitute, a waiver of any other provision, whether or not similar, nor shall any waiver constitute a continuing waiver, nor shall a waiver in any instance constitute a waiver in any subsequent instance. No waiver shall be binding unless executed in writing by the party making the waiver.

Section 12.12 Rules of Construction. Article and Section captions used in this Agreement are for convenience only and shall not affect the construction of this Agreement. All references to "Article" or "Sections" without reference to a document other than this Agreement, are intended to designate articles and Sections of this Agreement, and the words "herein," "hereof," "hereunder," and other words of similar import refer to this Agreement as a whole and not to any particular Article or Section, unless specifically designated otherwise. The use of the term "including" shall mean in all cases "including but not limited to," unless specifically designated otherwise. No rules of construction against the drafter of this Agreement shall apply in any

interpretation or enforcement of this Agreement, any documents or certificates executed pursuant hereto, or any provisions of any of the foregoing.

Section 12.13 Survivability. Only the Sections specifically referenced herein to survive Closing shall, in fact, survive Closing indefinitely; all others shall be deemed merged into the Deed upon the consummation of the transaction contemplated hereby.

[SIGNATURE PAGE FOLLOWS]

IN WITNESS WHEREOF, the parties hereto have caused this Real Property Purchase Agreement to be duly executed as of the day and year first above written.

SELLER:

VILLAGE OF VALATIE

By: Frank Bevens
Its: Mayor

PURCHASER:

**COLUMBIA COUNTY LAND BANK
CORPORATION**

By: Matt B. Murell
Its: Chairman

EXHIBIT A

LEGAL DESCRIPTION OF THE LAND

Tax Map No. 44.6-1-29

All that piece or parcel of land, with buildings and appurtenances thereon, situate, lying and being in the Village of Valatie, Town of Kinderhook, County of Columbia and State of New York, herein bounded and described as follows:

Commencing at a point in the center of a Village of Valatie Street commonly referred to as River Street, said point being 15.00 feet distant, and on a bearing of S 64 degrees 00' 00" East of an iron stake embedded in concrete at the common junction of lands now or formerly of Commissa; running thence from said point of beginning along the center of said River Street on a bearing of S 23 degrees 02' 00" W, a distance of 109.26 feet to a point; thence on the same bearing on S 23 degrees 2' 00" W, a distance of 46.04 feet to a point; thence running N 74 degrees 58' 00" W, a distance of 30.03 feet to an iron stake embedded in concrete at the junction of lands now or formerly of Huyck; running thence along lands of the same on the following two (2) courses: N 74 degrees 58' 00" W, a distance of 124.17 feet to an iron stake embedded in concrete; thence running N 85 degrees 13' 00" W, a distance of 32.58 feet to an iron stake recovered at the junction of lands now or formerly of the Village of Valatie; running thence along lands of same on the following four (4) courses: N 85 degrees 13' 00" W, a distance of 52.92 feet to an iron stake embedded in concrete; thence on a bearing of N 06 degrees 23' 00" W, a distance of 179.80 feet to an iron stake embedded in concrete; thence S 89 degrees 33' 00" E, a distance of 89.90 feet to an iron stake set; thence running N 04 degrees 45' 00" W, a distance of 184.70 feet to an iron stake recovered at the junction of lands now or formerly of the Niagara Mohawk Power Corp.; running thence along lands of same, N 82 degrees 51' 00" E, a distance of 60.00 feet to an iron stake set at the junction of lands now or formerly of said Commissa; running thence along lands of same on a bearing of S 64 degrees 00' 00" E, a distance of 258.70 feet to an iron stake embedded in concrete; thence on the same bearing of S 64 degrees 00' 00" E, a distance of 15.00 feet to the point or place of beginning.