

RESOLUTION 3 of 2025

THE VILLAGE OF STAMFORD BOARD OF TRUSTEES AUTHORIZING THE SALE OF TAX-FORECLOSED PROPERTIES BY SEALED BID

WHEREAS, the Village of Stamford has acquired certain properties through tax foreclosure pursuant to applicable law; and

WHEREAS, the Board of Trustees has determined that it is in the best interest of the Village to sell such properties by sealed bid to generate revenue and return the properties to productive use; and

WHEREAS, the Board of Trustees has reviewed and approved the proposed Notice of Sale outlining the terms and conditions of the sealed bid process;

NOW, THEREFORE, BE IT RESOLVED by the Board of Trustees of the Village of Stamford as follows:

1. **Authorization to Conduct Sale:** The Village of Stamford shall conduct a sealed bid sale for the tax-foreclosed properties listed in the Notice of Sale.
2. **Notice of Sale Approval:** The Notice of Sale attached hereto and made a part of this resolution is hereby approved, and the Village Clerk is authorized and directed to publish the Notice of Sale in a manner consistent with legal requirements to ensure public notice.
3. **Terms and Conditions of Sale:** The sale shall be conducted in accordance with the terms and conditions outlined in the Notice of Sale, including:
 - o Properties to be sold “as is, where is,” without warranties as to condition, title, occupancy, or suitability for use, by quitclaim deed.
 - o Minimum bid requirements as specified in the Notice of Sale.
 - o Submission of sealed bids by the deadline established in the Notice of Sale.
 - o Payment requirements, including a 10% deposit within 3 business days and payment in full within 30 calendar days.
 - o The right of the Village to reject any and all bids or withdraw properties from the sale.
4. **Village Clerk Responsibilities:** The Village Clerk shall:
 - o Provide copies of the property list and minimum bid amounts to interested parties.
 - o Receive and safeguard sealed bids until the designated bid opening date and time.
 - o Conduct the bid opening in public at the time and location specified in the Notice of Sale.
5. **Acceptance of Bids:** The Board of Trustees reserves the right to accept or reject any bid in its sole discretion. Successful bidders shall be notified promptly, and the sale shall proceed in accordance with the Notice of Sale.
6. **Execution of Deeds:** The Mayor is hereby authorized to execute and deliver quitclaim deeds to successful bidders upon full payment of the purchase price, and the successful bidder shall be responsible for all associated closing costs, deed recording fees, and applicable transfer taxes.
7. **Effective Date:** This resolution shall take effect immediately.

WHEREUPON, the Resolution was put to a vote and recorded as follows:

	Aye	Nay	Absent
Mayor Robert Schneider	<u>✓</u>	_____	_____
Trustee Jim Kopp	<u>✓</u>	_____	_____
Trustee Robert Orcutt	<u>✓</u>	_____	_____
Trustee Catherine Snyder	_____	_____	<u>✓</u>
Trustee Darren Hanway	<u>✓</u>	_____	_____

Jamison Hanway

Jamison Hanway, Village Clerk

Signed this 21st day of January, 2025