



Tuesday, November 27, 2012
21 Lodge Street 8:00 a.m.

CAPITALIZE ALBANY
CORPORATION

Capitalize Albany Corporation
Board of Directors Meeting
Agenda

1. Review of Minutes from the Regular Meeting of October 23, 2012
2. Staffing Allocations & Operations Presentation
3. Affordable Housing Partnership Professional Services Agreement Resolution 22-2012
4. Downtown Albany Tactical Plan RFQ
5. Downtown Stakeholder Forums Update
6. 526 Central Avenue Update
7. Delaware Avenue Gateway Update
8. Annual Meeting
9. Staffing Update
10. Other Business
11. Executive Session (if necessary)

Capitalize Albany Corporation Board Meeting

November 27, 2012

Agenda Item #1: Review of Minutes from the Regular Board Meeting of October 23, 2012

Materials:

- 10/23/12 Capitalize Albany Corporation Board Minutes

DRAFT – NOT APPROVED

**Capitalize Albany Corporation Board Meeting
MINUTES
Tuesday, October 23, 2012**

The meeting of the Capitalize Albany Corporation Board of Directors was held at 8:00 a.m., Tuesday, October 23, 2012 at 21 Lodge.

The following were in attendance:

Board of Directors:

Michael Castellana	Robert Curley	John Vero
Anders Tomson	John Harris	
Mark Sullivan	Michele Vennard	
Dorsey Whitehead	Lee McElroy	
David Parente	James Linnan	

Other:

Thomas M. Owens, Esq.

Staff:

Michael Yevoli, Erik Smith, Sarah Reginelli, Ashley D’Antonio, Brad Chevalier and Amy Gardner.

Chairman Michael Castellana called the regular meeting of the Capitalize Albany Corporation Board to order at 8:05 a.m.

Approval of Minutes for September 25, 2012 Board Meeting

The Board reviewed the minutes of the September 25, 2012 meeting. Dorsey Whitehead made a motion for approval. Lee McElroy seconded. The Board agreed unanimously to approve the minutes.

Governance Committee Update

Director Attendance Requirement Resolution 20-2012

Staff advised the Board that the Governance Committee had reviewed the Board attendance policy at their most recent meeting. The Committee worked with staff to add language to qualify an unexcused absence. Upon further discussion the Board advised staff that the policy should state that directors need to inform staff that they will be absent to create an excused absence. Unexcused absences will be recorded in the meeting minutes.

A motion to pass the Resolution, as amended, was made by Dorsey Whitehead and seconded by James Linnan. A vote being taken, the Resolution passed unanimously.

Finance & Investment Committee Update

2013 Budget Approval Resolution 21-2012

The 2013 Proposed Budget was presented to the Board. Erik Smith advised the Board that the proposed budget was presented to the Finance & Investment Committee earlier in the month. CAC is required to report the approved 2013 budget in the PARIS by November 1, 2012 as required under PAAA. The proposed budget carries a deficit which is directly the result of anticipated costs related to consultancy services to produce a tactical plan for downtown. The Board discussed the budgeted deficit and determined that because the budget captures predictable events and is similar to the budget presented last year, the proposed budget was suitable for adoption. Mr. Smith also advised the Board that the proposed budget assumes the Corporation could enter into a Professional Services Agreement with the Albany Community Development Agency similar to the agreement with the CAIDA. Tom Owens advised the Board that the CAC Board needs to be aware that for some of the service agreements to which CAC is a party, CAC Officers (Mike Yevoli, Erik Smith) are also corporate officers in the other entities which are parties to the service agreements. In these instances, the Board, independent of the CAC Officers, must be diligent in determining that entering into such service agreements are in the best interest of CAC.

A motion to pass the Resolution was made by Mark Sullivan and seconded by Lee McElroy. A vote being taken, the Resolution passed unanimously.

Quarterly Financial Report

The quarterly financial report was presented to the Board. Explanation was provided for those budget categories that deviated from the budget in excess of 5%. Year to date revenue is only 2% above the 2012 budget. Year to date expenses are down by 15%. This deviation is due to the execution of a Professional Services agreement with the City and position vacancies.

Plan of Action Update 526 Central Avenue

The Board advised staff that the property should be listed with a commercial broker selected through an RFP process.

Plan of Action Update Delaware Avenue

Staff advised the Board that ACDA would be purchasing the building formerly housing the Boys and Girls Club on November 5th. Staff will be seeking more public input regarding the development of the property.

Downtown Tactical Plan

Staff advised the Board that they are developing a detailed Request for Expression of Interest (EOI). When the EOI is completed staff will reach out to the established list of downtown stakeholders comprising the steering committee for contributions towards the development of a tactical plan. An advisory committee and other stakeholders will be involved as the plan progresses.

DRAFT – NOT APPROVED

Convention Center

A draft statement was presented to the Board. The Board indicated that they would like the statement sent as a letter to the County Executive, the Mayor and Gavin Donohue the chairman of the Albany Convention Center Authority.

Administrative Matters

Staff advised the Board that the Lark Street Business Improvement District wants to sever their capital lease agreement with CAC. The agreement and plans for 245 Lark Street were discussed.

Other Business

None.

Executive Session

A motion to enter into executive session was made by Lee McElroy, seconded by Robert Curley and passed unanimously to discuss potential litigation matters. The Board entered into executive session at 9:16am. Staff was excused and the following Directors were present: Michael Castellana, Anders Tomson, Mark Sullivan, Dorsey Whitehead, David Parente, Robert Curley, John Harris, Michele Vennard, Lee McElroy, James Linnan and John Vero. The Board left executive session at 9:26am. No actions were taken during executive session.

There being no further business the Capitalize Albany Corporation Board of Directors regular meeting was adjourned at 9:27 a.m.

Capitalize Albany Corporation Board Meeting

November 27, 2012

Agenda Item #2: Staffing Allocations & Operations Presentation

Materials:

- No materials are included

Capitalize Albany Corporation Board Meeting

November 27, 2012

Agenda Item #3: Affordable Housing Partnership Professional Services Agreement
Resolution 22-2012

Materials:

- Resolution 22-2012
- Draft MOU

**RESOLUTION 22-2012
OF THE
CAPITALIZE ALBANY CORPORATION**

WHEREAS, the Affordable Housing Partnership of the Capital Region, Inc. (“AHP”), a not-for-profit corporation, has been awarded a grant by the New York State Department of State for the purposes of conducting the Sheridan Hollow Neighborhood Pre-Nomination Study (“Study”) to determine potential opportunities to develop brownfields in the Sheridan Hollow neighborhood;

WHEREAS, AHP has requested the Capitalize Albany Corporation (“CAC”) assist AHP with the Study by performing certain planning and mapping activities for the fee of \$5,000;

WHEREAS, CAC has determined that providing the requested services to AHP for the sum of \$5,000 is in the best interests of the Corporation; and

NOW THEREFORE BE IT RESOLVED, that the Board of Directors of the Capitalize Albany Corporation authorizes the Vice President to negotiate and execute the Agreement with AHP in accordance with the terms and conditions substantially as detailed in the attached Draft Agreement as amended.

Signed: _____
Michael J. Yevoli, President

Date of Authorization: November 27, 2012
Prepared by Erik J. Smith

MEMORANDUM OF UNDERSTANDING

This Agreement ("Agreement") is entered into this ____day of November by and between Affordable Housing Partnership of the Capital Region, Inc. (AHP), a domestic not-for-profit corporation having its principal place of business at 255 Orange Street, Albany, NY 12210 and the Capitalize Albany Corporation (CAC), a New York State not-for-profit corporation having offices at 21 Lodge Street, Albany, NY 12207.

WHEREAS, AHP has been granted a contract by the New York State Department of State for the purposes of conducting the Sheridan Hollow Neighborhood Pre-Nomination Study;

WHEREAS, AHP will prepare a Pre-Nomination Study which provides a preliminary description and analysis of the proposed Brownfield Opportunity Area Study to help the New York Department of State determine if the community should proceed with a Nomination to designate a Brownfield Opportunity Area;

WHEREAS, such study will benefit the Sheridan Hollow neighborhood located within the City of Albany, New York;

WHEREAS, CAC has been asked by AHP to serve as a project partner, as it has the necessary resources and capacity to generate neighborhood maps that are required as part of the Pre-Nomination Study.

THEREFORE, the AHP and CAC agree to collaborate as follows:

I. SCOPE OF SERVICES

1. CAC will participate in monthly project meetings when requested by AHP;
2. CAC will create the maps as required for successful completion of the Pre-Nomination Study for Sheridan Hollow as enumerated under Schedule A.

II. FEES

In consideration of the terms and the obligations of this Agreement, AHP agrees to pay, and the CAC agrees to accept the sum of Five-Thousand Dollars (\$5,000). AHP and the CAC agree that such payment represents the cost of the CAC to perform such mapping services. Such payment shall be made to CAC within 30 days of AHP executing this Agreement.

III. TERM OF THE AGREEMENT

The term of this Agreement will run for a period concurrent with AHP's contract with the Department of State, with a start date of April 4, 2012. This Agreement may be terminated by either party on 30 days written notice.

IV. RELATIONSHIP

The CAC is, and will function as, an independent contractor under the terms of this Agreement and shall not be considered an agent or employee of AHP for any purposes.

IV. INDEMNIFICATION

AHP agrees to defend, indemnify, and hold harmless the CAC and its directors, officers, employees and agents, from and against all claims, actions, causes of action, injuries, damages, losses, liabilities, and expenses (including, without limitation, reasonable attorney's fees and court costs) arising out of, or in consequence of, any negligent or intentional act or omission of AHP or any of its officers, employees and agents, to the extent of its or their responsibility for such claims, actions, causes of action, injuries, damages, losses, liabilities, and expenses. The provisions of this Article shall survive any termination or expiration of this Agreement.

The signatories affirm they are duly authorized by their governing bodies to execute this Agreement.

IN WITNESS WHEREOF, the parties hereto have executed this Agreement on this ____ day of November __, 2012.

FOR AHP

FOR CAC

AHP Executive Director

CAC Vice President

SCHEDULE A

The maps that are required under the grant are the following 10 maps:

- Community Context Map w/ the location and relationship of the community to the county and region
- Study Area Context Map w/ the location of the BOA in relation to the municipality and region
- BOA Boundary Map of the study area
- Existing Land Use map
- Existing Zoning Map
- Underutilized Sites Location Map to show the location, borders, and size of brownfields sites and other underutilized, vacant or abandoned properties that are privately or publically owned (owner, address, size in acres, current use)
- Transportation and Infrastructure Map
- Land Ownership Patterns Map -show pattern of public and private land ownership
- Natural Resources Map w/ existing natural resources and environmental features.
- Actions for the Revitalization -a map to illustrate the location of key projects to be undertaken to revitalize the study area.

Capitalize Albany Corporation Board Meeting

November 27, 2012

Agenda Item #4: Downtown Albany Tactical Plan RFQ

Materials:

- Memo to the Board
- Draft Downtown Albany Tactical Plan RFQ

MEMO

TO: Capitalize Albany Corporation Board of Directors

FROM: Sarah Reginelli

DATE: November 21, 2012

RE: Draft Downtown Albany Tactical Plan RFQ

Attached hereafter, please find the draft content for the Downtown Albany Tactical Plan Request for Qualifications (RFQ) for review by the Board. Issuing the RFQ is the first step in a multi-step process to select the consultant team for the tactical plan. Staff welcomes feedback from the Board prior to final layout and solicitation.

DRAFT Downtown Albany Tactical Plan RFQ

Background

Capitalize Albany Corporation, with the assistance of its project partners, is seeking an innovative multi-disciplinary consultant team to 1) craft a clear vision for the revitalization of downtown Albany, 2) develop a detailed tactical revitalization plan, and 3) provide preliminary assistance with the implementation of the plan to ensure the achievement of the vision.

The first step in the multi-step process to select the consultant team is the issuance of this Request for Qualifications (RFQ). The purpose of the RFQ is to 1) ascertain qualifications of each potential team as it pertains to their experience with detailed plan development and implementation for revitalizations of downtowns, and 2) obtain an expression of interest and general information from each potential team as it pertains to recommended strategies and processes for plan development and implementation. The information provided by each respondent will not only be used to select the finalists that will participate in a subsequent Request for Proposals (RFP), but will ensure that the RFP has a solid framework – a major component that will affect the overall success of the endeavor.

Albany, the capital of the Empire State and the heart of New York's Capital District, is much more than a star on a map. It is a collection of unique, vibrant neighborhoods with a deep rooted history and an exciting future. The historic City is an anchor of New York's Tech Valley and a global center of nanotechnology, situated along the beautiful Hudson River and conveniently amid the Northeast's largest and most economically promising cities. Along with state and local government, Albany – specifically downtown – is home to numerous world class businesses including regional headquarters of financial institutions, law firms, and Fortune 500 companies.

In recent years Downtown Albany has seen more than \$200 million in commercial development and a dramatic increase in vibrancy and foot traffic. This investment, in turn, has spurred the development of more than \$35 million of new residential units in the City's urban core. Such growth, especially during one of the toughest economic times since the Great Depression, is the result of strong commitments made by both the public and private sector. Both sectors are redoubling their focus on the central business district and seeking ways to further their commitment to continue to grow Downtown Albany into a vibrant 24/7 urban neighborhood, a strong regional center of business, and an exciting entertainment destination.

While Downtown has been making significant and steady progress, it is undoubtedly at a pivotal moment in its transformation. City stakeholders have taken a significant step by recognizing that immediate action is necessary to obtain a unified vision, address underlying issues, and build upon opportunities as they relate to the revitalization of Downtown. Instituting an actionable tactical plan supported by City stakeholders would offer the necessary framework that would not only guide future revitalization efforts, but ensure that Downtown continues to move toward realizing its full potential as the Region's downtown.

To make this possible, Capitalize Albany Corporation and select key partners will oversee a process designed by the multi-disciplinary consultant team to engage multiple stakeholder groups – including local government, private sector, philanthropists and citizens. The appropriate type and amount of involvement by stakeholders is imperative to creating a truly comprehensive plan that will usher in the strong partnership necessary to ensure success during the implementation stage of the plan.

Therefore, it is crucial that the multi-disciplinary consultant team possess a clear understanding of the desired results set forth in this RFQ, and the RFP to follow, as it makes determinations on what is important, what solutions are available, and what is feasible as it pertains to both the process to create the plan and the plan itself.

Building Upon Currently Instituted Framework

Up to this point, a detailed plan specific to only Downtown's boundaries has not been undertaken or instituted. Even without such a plan Downtown has been, and will continue to be, shaped by other local plans and previous successful initiatives. It is these plans and initiatives that have provided the general framework that has helped to guide new businesses and investment, along with other applicable resources, into Downtown.

A significant guiding force is the Capitalize Albany Plan – the Albany's citywide economic development strategy. The initial plan was released in 1996 after a two year committee-driven effort that involved the input of business and community leaders, as well as key City stakeholders. The Plan recognized the health of Downtown as being a significant factor in the overall welfare of the City. It called for the diversification of Downtown to include a more vibrant mix of businesses, residential, retail, cultural, and waterfront recreation. Since its release in the mid-nineties, the Capitalize Albany Committee has reconvened and updated the strategy twice.

The impact and results of the Capitalize Albany Plan have yielded tremendous benefits – especially for Downtown. The Hudson waterfront, which due to the placement of Interstate 787 once required a trip by car from downtown, is now just a walk across the Hudson River Way Pedestrian Bridge. With the addition of such amenities as an 800 seat outdoor amphitheater, educational visitor center, and bike trails tens of thousands of people are finding their way back to this City treasure annually. The Albany Plan brought thousands of daytime employees downtown through the construction of new class A office space and a renewed commitment from New York State. Another notable success story is downtown residential development which has seen remarkable progress over the past five years. Downtown is now home to more than 200 new residential units with an investment value of more than \$35 million. With these new apartments and condos filling up – boasting an impressive 97% occupancy rate – the pipeline of projects continues to grow. These pivotal projects and others are illustrated in the map of Downtown investment on page x.

Going forward, Downtown will also be affected by the City's first comprehensive plan. Adopted in 2012, Albany 2030 built a framework for the City's future based on extensive research and innovative approaches to community input over a three-year advisory board-guided process. The Plan will be used to guide local (re)development and (re)investment in a manner that meets the needs of residents, businesses and other stakeholders while maintaining and elevating the City's character, quality of life, and environmental and fiscal health. In addition to the revitalization expected to occur as a result of Albany 2030's implementation, its guiding principles and goals must be taken into account for future initiatives and development throughout the City.

Therefore, it is important that the multi-disciplinary consultant team possess a clear understanding of these plans – as well as plans associated with the diverse neighborhoods surrounding Downtown – and their potential effect/ influence on the creation and implementation of the tactical plan for Downtown.

Downtown at a Glance

- See Capitalize Albany development site prospectus

Downtown at a Glance
Everything you need to know about your new neighborhood.

Downtown Albany - Everything Here.
With more than 300 businesses and services - ranging from financial institutions, to architecture and engineering firms, to startup software companies, to independent retail shops, to government and finance - Downtown Albany has everything just steps away from your new front door.

Diversify Lunch.
85+ Restaurants, Taverns & eateries
Seven coffee shops
More than a dozen banks
Ten salons and barbers
Pedestrian bridge to Riverfront Park
Specialty, clothing & retail stores
Six art galleries

Celebrate Convenience.
More than a dozen banks
US Post Office
Copy centers
Pharmacy
Dry cleaning
Six hotels and inns
17 public parking lots/garages

Be Active.
Hudson River Bikahike Trail
Weekly farmer's market
Albany Devils hockey
Siena Basketball
Four full-service fitness centers
Two travel agencies
Albany Rowing Center

Get Out After Five.
Alive at Five Concert Series
Capital Repertory Theatre
Palace Theatre
Times Union Center
Restaurant Week
First Fridays gallery tours
Sculpture in the Streets
Networking events

Did you know?
Located along the banks of the historic Hudson River, Downtown Albany is easily accessible via a system of major highways and state and local arterials, including I-190, I-87 and I-90 and Routes 9, 20 and 85. Albany boasts one of the shortest driving commutes, averaging 21 minutes.

Downtown Albany is the pulse of Tech Valley, a region ranked Number One for Green Jobs per Capita by The Business Review's Green Cities Index, Top 35 for small business vitality by American City Business Journals Inc., and Top 15 of America's Most Innovative Cities by Forbes Magazine.

With businesses ranging from regional headquarters of financial institutions and law firms to independently owned retail shops and startup software companies, downtown Albany offers a diverse and electrifying business atmosphere.

Whether you are starting a business, relocating, or expanding your current business, downtown Albany is ideally situated at the center of government, technology, entertainment, and culture.

Downtown Albany is where you will find unparalleled access to labor, transportation, technology, and services, as well as history, entertainment and fine dining making Downtown Albany the center of opportunity in New York State and the Northeast.

Albany's Newest Neighborhood
Downtown is buzzing with new activity 24/7 due to the recent boom in residential development. The Capital City's central business district is home to more than 200 new residential units, with more in the pipeline - drawing young professionals, empty nesters and everyone in between.

Downtown apartments and condos are filling up as soon as they become available, with an impressive 95% occupancy rate and waiting lists for the most desirable addresses. Developers are looking for new opportunities to add to the \$35 million of private residential development recently invested.

ARAMARK has made Downtown Albany our home for the last 21 years, as our office location is a convenient walk to all the amenities that we find important to a business. Our employees enjoy having a wide selection of dining, entertainment and hotel establishments a block or two away.

In Good Company
250 Companies
11 Fortune 500 Companies
Top 3 SBA Lenders
3 of Top 5 CPA Firms
5 of Top 10 Financial Planning/Advisory Firms
4 of Top 10 Stockbrokerage Firms
2 of Top 5 Commercial Mortgage Lenders
6 of Top 10 & 17 of Top 50 Law Firms
3 of Top 8 Intellectual Property Law Firms
9 of the Top 10 Lobbying Firms

Superlatives
America's Best Places to Raise a Family - Forbes
#9 - Albany-Schenectady-Troy
Best Bang-for-the-Buck Cities: Forbes
#30 - Albany-Schenectady-Troy
Green Cities Index: American City Business Journals
#10 - Albany
Best Markets for Young Adults: Portfolio.com
#24 - Albany
Strongest Performing Metro Areas: Brookings
Top 25 - Albany

John Mikulicz
Northeast Director, Engineering Solutions-ARAMARK
Downtown Office Tenant

Tactical Plan Area

The scope of this plan will include the greater Downtown Albany area, which builds upon the boundaries of the Downtown Albany Business Improvement District. The plan area includes the City's historic central business district as well as incorporating the Hudson riverfront and increasingly active North Warehouse district – two unique opportunities to increase the vitality of the plan area and grow the tax base.

Within the boundaries lie new commercial office buildings; significant historic architecture; centers of state, county and local government; diverse arts and entertainment destinations; world-class dining establishments; newly-developed residential offerings; parks and recreation facilities; and access to the Hudson River. The plan area also includes several exciting development opportunity sites and underutilized buildings with potential for re-use. The plan will identify these sites and suggest strategies for their redevelopment.

Downtown Albany is surrounded by the historic, mixed-use neighborhoods of Arbor Hill, Sheridan Hollow, Capitol Hill, Center Square and the South End. The connections between these neighborhoods and Downtown will be recognized by the plan, and recommendations for maximizing the neighborhoods' relationships to the plan area will be made.

The Downtown Albany tactical plan map (page x) illustrates the study area, surrounding neighborhoods, and key nodes and corridors within the district. The Downtown investment map (page x) highlights

major projects developed or underway throughout Downtown that will serve as the foundation for future revitalization.



Draft Plan Boundaries

- Map of Tactical Plan Area
- Map of Downtown Investment

Expectations for the Tactical Plan

It is expected that the breadth and depth desired for this plan will require a dynamic, multi-disciplinary team capable of providing bold, creative and actionable recommendations that honor Downtown Albany's rich history, capitalize on current momentum and maximize its future potential. The plan will bring Downtown's diverse stakeholders together to build a vision for the plan area's future and commit to strategies that will achieve cross-sector success. Implementation of the plan will create an environment that grows the tax base and attracts and retains workforce talent and commercial enterprises; young professionals, families and empty-nesters; residential developers; new businesses and retailers; and entertainment venues. The action-oriented plan will strengthen Downtown's identity and economic vitality through the following key components:

Long-Range Vision

While the majority of this plan's focus is expected to be on detailed, action-oriented strategies to achieve the goals developed by the planning process, the plan should include and be guided by a long-range vision for Downtown Albany. Since the inception of the Capitalize Albany economic development strategy nearly 20 years ago, revitalization efforts in Downtown have shown tremendous results. This plan should serve as the blueprint of how to build from these successes and define what Downtown should be striving toward throughout the next decade. In other words, this plan should not only show Downtown Albany how to take its renaissance to the next level – it will also define what the next level should be.

Market Driven Recommendations

While public sector involvement remains a critical component of Downtown's revitalization, the private sector has been identified as the main driver for future efforts. The plan will assess current market conditions and existing stakeholders and provide development options for ambitious, large-scale anchor projects on sites identified as opportunities. The plan will also identify ways to jump-start private sector investment through the development of incentives that will maximize return on public investment. These projects and incentives must be based on realistic market capture rates and sound market research.

Community Engagement

Like any central business district, Downtown Albany is composed of diverse stakeholders in all sectors. The success of this plan will depend on buy-in from these stakeholders earned through a transparent and participatory process. It is anticipated that the process will be guided by both a steering committee as well as a diverse advisory committee selected for their expertise, however efforts must be made to include the insight of the wider downtown community. The vision for Downtown should be built from the input of these stakeholders, and proposed strategies should include defined roles for these constituents. Creative opportunities for stakeholder input should be available throughout the planning process.

Comparative Analysis of the Competition

The completed plan will incorporate best practices in economic development and downtown revitalization, but should also provide an assessment of regional competitors for retail, office, residential and destination tenants. This analysis should include assessments of assistance and incentives offered; parking availability, cost and structure; promotional and marketing efforts; and cross-sector performance. The plan will describe lessons to be learned from this assessment as well as niches that can be filled in a region saturated with revitalizing downtowns.

Clear and Concise Objectives and Strategies

The plan is expected to have both breadth and depth in order to set a vision to strive for, as well as clear actionable objectives and strategies that will help Downtown's stakeholders reach that vision. These detailed strategies will have a significant level of buy-in from the community, generated through the engagement process, and will be presented in an understandable and results-oriented manner enabling them to be executed swiftly and efficiently.

Implementation Plan

The implementation plan is a critical component of the final product. The implementation plan will outline prioritized, actionable strategies that define the roles and responsibilities of all stakeholders. The implementation plan will be results-oriented and detail a step-by-step framework for execution of the strategies. This element will also define any ongoing development role for the consultant team in plan implementation.

Desired Potential Components

- Financial Assistance Options: tax incentives, project financing, grants
- Development Projects: infrastructure, commercial, residential and public space
- Marketing and Promotion Strategies: placemaking, attraction, identity
- Quality of Life Strategies: safety, maintenance, events
- Labor & Talent Objectives: target market attraction, retention, development

Fiscal Responsibilities

This plan will be a bold, aggressive and creative roadmap to achieve dramatic and transformational results in Downtown Albany, while proposing an executable, action-oriented strategy for implementation. It, therefore, must strategically plan for efficient use of limited public resources and maximize leveraging of private investment. The plan will develop a funding strategy for the proposed objectives, projects and strategies through analysis of existing tools and development resources and recommendations for the type and structure of future financing tools and development incentives.

Submittal Requirements

All responses to the Request for Expressions of Interest shall include the following information:

- Profile of multi-disciplinary team, including indication of the lead firm, the role of each firm on the team, and an organizational chart
- Information on each firm of multi-disciplinary team, including the name of the firm, year established, and a brief resume for the firm's principals
- Description of multi-disciplinary teams qualifications for the development of a downtown revitalization tactical plan, including a description of relevant experience on similar projects for each firm on the team
- Names and contact information for specific staff members who are anticipated to be assigned to the project by each firm, their role in the project, and a detailed resume listing their individual work experience in this role on similar projects
- A minimum of three (3) professional references for whom a similar project has been completed within the last three (3) years
- General description of recommended approaches, processes and deliverables for the tactical plan based on the premises described above, including a recommended general timeline for the completion of the consultant team's recommended deliverables.

All information submitted becomes property of Capitalize Albany Corporation. The Corporation reserves the right to issue supplemental information or guidelines relating to the REI as well as make modifications to the REI during the proposal preparation period. Once submitted, the consultant team (including specific staff assigned to the project) may not be changed without written notice to and consent of the Corporation. All costs incurred in the preparation of the submittal and participation in the selection process is the sole responsibility of the consultant team.

To the fullest extent permitted by law, the consultant, its agents and assigns shall defend, indemnify, and save harmless Capitalize Albany Corporation, its officers, employees and agents, from and against all claims, actions, causes of action, injuries, damages, losses, liabilities, and expenses (including, without limitation, reasonable attorney's fees and court costs) or other liabilities of any kind and character which arise out of or result from work under this engagement, other than claims for Capitalize Albany Corporation's own negligence. This indemnification shall survive the expiration or earlier termination of this engagement.

Respondents should submit one (1) digital copy (PDF), one (1) printed original and fifteen (15) printed copies of the submittal by **5:00 p.m., Monday, December 17, 2012** to:

Sarah M. Reginelli
Director of Economic Development
Capitalize Albany Corporation

21 Lodge Street
Albany, NY 12207
518.434.2532

Evaluation and Selection Process

Respondents to the Request for Qualifications will be evaluated based upon:

- The consultant team's qualifications and experience with similar projects, including experience with both detailed plan development and plan implementation
- The qualifications and experience of the specific staff assigned to the project
- Demonstrated capacity to be creative and innovative, and use strategic and effective approaches that result in an implementation-ready plan
- Demonstrated capacity to creatively, efficiently and effectively involve and communicate with diverse stakeholders
- Demonstrated understanding of the project and awareness of the project area
- The consultant team's recommended strategies and processes for tactical plan development and implementation

The most qualified teams will be selected for further participation in the selection process and will be invited to submit a detailed proposal with an itemized scope of work, finalized team and staff assignments, specific deliverables, budget and time schedule. The teams selected for further participation in the selection process are tentatively scheduled to be notified and distributed a Request for Proposals (RFP) on January 2, 2012. Responses to the RFP are tentatively scheduled to be due by January 25, 2013.

The top-rated respondents to the Request for Proposals will be invited to Albany for interviews. The interviews are tentatively scheduled for the week of February 11, 2013. The interviews will be conducted by a selection team comprised of representatives from the project partners.

Following the interviews, one team will be selected to negotiate a final contract for services. The final scope of work with specified deliverables may be modified through negotiation of the final contract. Final contract approval by the Capitalize Albany Corporation Board and Steering Committee is tentatively scheduled for February 26, 2013.

Information Available

Information regarding project partners, downtown Albany, destinations within downtown, and neighborhoods surrounding downtown can be found at the following link:

- Capitalize Albany Corporation [website](#)
- City of Albany [website](#)
- Downtown Albany BID [website](#)
- Albany County Convention & Visitors Bureau [website](#)
- Albany Colonie Regional Chamber of Commerce [website](#)
- Albany Convention Center Authority [website](#)
- Times Union Center [website](#)
- Palace Theatre [website](#)
- Capital Repertory Theatre [website](#)
- Center Square Neighborhood Association [website](#)

- Mansion Neighborhood Association [website](#)
- South End Neighborhood Association [website](#)
- Washington Square Neighborhood Association [website](#)
- Capital District Transportation Authority (CDTA) [website](#)

Information regarding plans and/ or research completed on the city, downtown Albany, and neighborhoods surrounding downtown can be found at the following [link](#):

- Capitalize Albany Plan
- Albany 2030 Comprehensive Plan
- Downtown Residential Market Analysis
- Downtown Retail Market Analysis
- Corning Preserve & Albany Riverfront Plan
- Brownfield Opportunity Area Assessment
- Arbor Hill Neighborhood Plan
- South End Neighborhood Plan (Capital South Plan)

Conditions for Submittal

Respondents are responsible for reviewing and certifying compliance with the Capitalize Albany Corporation conditions of submittal. Full conditions for submittal can be found at: www.CapitalizeAlbany.com/?. Any supplemental information or guidelines relating to the REI will be posted to this link, and respondents are responsible for checking this link for updates.

Capitalize Albany Corporation Board Meeting

November 27, 2012

Agenda Item #5: Downtown Stakeholder Forums Update

Materials:

- No materials are included

Capitalize Albany Corporation Board Meeting

November 27, 2012

Agenda Item #6: 526 Central Avenue Update

Materials:

- Project Update
- RFP



Project Update Central Avenue Police Station Site

524-526 Central Avenue

As Presented October 23rd

- An appraisal has been completed on the 3.65 acre development site. The as is value for the site with the substandard structures in place is \$550,000. The as vacant value for a clear site with the building demolished is \$990,000.
- Alpine Environmental was retained by ACDA to assist with the environmental remediation oversight.
- Through a public bidding process, EnviroClean was selected to remove the underground storage tanks from the site. They completed their work in July at a cost of \$25,000.
- Through a public bidding process, DiTonno & Sons have been hired to perform asbestos abatement and building demolition on site. Their contract price is estimated at \$260,400.
- Asbestos abatement is complete and building demolition is underway and will be complete soon.
- Alpine has drafted a soil remediation work plan which has been approved by DEC. They are finalizing bid documents now and ACDA will be going out to bid for the soil remediation in November.
- The goal is to have a remediation contractor selected and starting work before the end of December.
- The Corporation intends to list the site with a commercial broker to find a suitable buyer.

REQUEST FOR PROPOSALS

Commercial Real Estate Brokerage Services

Issue Date: November 7, 2012

Due Date: November 21, 2012 at 4:00 PM

Owner: Capitalize Albany Corporation
Attention: RFP Response
21 Lodge Street
Albany, NY 12207

All inquiries for information should be directed to: Capitalize Albany Corporation, address listed above or phone 518-434-2532 or email agardner@capitalizealbany.com.

HARD-COPY, ORIGINAL PROPOSALS MUST BE RECEIVED BY CAPITALIZE ALBANY CORPORATION ON OR BEFORE THE DATE AND TIME DESIGNATED ON THIS SOLICITATION. ELECTRONIC SUBMISSIONS AND FACSIMILE SUBMISSIONS WILL NOT BE ACCEPTED IN LIEU OF THE HARD-COPY, ORIGINAL PROPOSAL. OFFERORS ARE RESPONSIBLE FOR THE DELIVERY OF THEIR PROPOSAL. PROPOSALS RECEIVED AFTER THE OFFICIAL DATE AND TIME WILL BE REJECTED.

SEND PROPOSALS BY MAIL, HAND DELIVERY, OR COURIER TO: CAPITALIZE ALBANY CORPORATION, 21 LODGE STREET, ALBANY, NEW YORK 12207. THE RFP TITLE, DATE AND TIME OF PROPOSAL SUBMISSION DEADLINE, AS REFLECTED ABOVE, MUST CLEARLY APPEAR ON THE FACE OF THE RETURNED PROPOSAL PACKAGE.

In compliance with this Request for Proposals and to all conditions imposed therein and hereby incorporated by reference, the Undersigned offers and agrees to furnish the goods/services described herein in accordance with the attached signed proposal or as mutually agreed upon by subsequent negotiation.

Name and Address of Firm:

_____ Date: _____

_____ By (Signature in Ink): _____

_____ Zip Code _____ Name Typed: _____

E-Mail Address: _____ Title: _____

Telephone (____) _____ Fax Number: _____

FEI/FIN NO: _____

I. PURPOSE

The Capitalize Albany Corporation is a not-for-profit organization which implements programs and resources that create, retain, and attract business in the City of Albany. The Mission of the Capitalize Albany Corporation is to facilitate transformational projects that the City of Albany has identified as priorities. The Capitalize Albany Corporation achieves this through its facilitation of transformational development projects identified as priorities by the corporation's planning efforts, such as the corporation's Capitalize Albany economic development strategy.

The intent and purpose of the Request for Proposals (RFP) is to solicit sealed proposals to establish a contract for Commercial Real Estate Brokerage Services for the 3.4 acre site located at 526 Central Avenue, Albany, New York, formerly housing the Albany Police Station.

The Corporation is in the process of completing pre-development work on site, including environmental remediation and building demolition. This will leave a large developable site. The purpose of this RFP is to find a broker to successfully market the site to a buyer who will develop and tenant it.

Proposals will be received until 4:00 PM Eastern Standard Time on November 21, 2012.

II. PROPOSAL PREPARATION AND SUBMISSION INSTRUCTIONS:

In order to be considered for selection, the respondent must submit a complete response to this RFP. Two copies of each proposal must be submitted to Capitalize Albany Corporation. The proposals shall be signed by an authorized representative of the respondent.

Proposals should be as thorough and detailed as possible so that Capitalize Albany Corporation may evaluate the respondent's capabilities to provide the required services. Respondents are required to submit the following items as a complete proposal:

1. The RFP cover sheet signed and filled out as required. Provide the names of the person(s) who will be authorized to make representations for the Respondent, their titles, addresses, and telephone numbers. Provide information confirming that the person signing the RFP is authorized to bind the firm.
2. A written narrative statement to include (a) experience of your company and its staff in providing the services described in Contract Requirements; (b) names, qualifications and relevant experience of personnel to be assigned to the contract; (c) resumes of staff to be assigned to the contract; (d) locations of company offices that will service the contract; (e) description of the firm relative to the size of the project.
3. Specific plans for providing the proposed services including, but not limited to (a) list of proposed services; (b) proposed approach and methodology (preliminary marketing plans); (c) how the services will be performed and schedules; (d) method of initiating services; and (e) description of any other services not outlined in the solicitation.
4. Current number and location of other commercial properties listed and leased locally, (to assist the Corporation in evaluating the expertise of the Respondent and its staff to provide the specific services).
5. The average time to lease comparable retail and other comparable properties within the area.

6. A list of at least five (5) references where the Respondent has provided the services described in the RFP. Include the organization, contact name, title, location, telephone number, and email address. Provide the information on past and current contracts.

7. Provide a proposed summary and schedule for the key activities required to implement a smooth transition should you be awarded the contract. Include and identify all action or information required from the Corporation.

8. Detailed proposed fees and commissions and timing of payment.

III. CONTRACT AND REQUIREMENTS

Described below are the minimum services Capitalize Albany Corporation expects in establishing an agreement with the Broker. Services include, but are not limited to the following:

A. Kick-Off Meeting. The Broker and its staff will meet with the Capitalize Albany Corporation to discuss the expectations of all parties.

B. Develop a Marketing Plan for attracting and securing a tenant for the site. The plan should employ multiple types of advertising to target potential tenants who compliment the use of the site and conforms to the zoning requirements. The plan and potential tenants are subject to the Capitalize Albany Corporation approval. A preliminary marketing plan should be included in the applicant's application. The marketing plan should include, but should not be limited to, the following topics:

1. A strategy to position and market the site,
2. Broker responsibilities,
3. Sample print materials, to be approved by the Capitalize Albany Corporation, and
4. Methods to disseminate referrals and market information.

The Broker will identify and/or coordinate the development of additional marketing materials, as necessary, including graphics and/or other materials to be used to market the site. Any and all marketing materials developed by the Broker on behalf of Capitalize Albany Corporation will become the property of the Corporation.

Additionally, the Broker is expected to attend and/or host industry events, as necessary, in order to promote and market the site.

C. Provide Market Analyses and Pricing Guidance for the site. Analyses should include information regarding local and national market conditions, local and national prices, and business terms. The Broker will also be expected to provide financial modeling and analyses of proposed transaction alternatives.

D. Provide Summarization and Analyses of Potential Tenants. Reports summarizing tenant options should include, but not limited to, a list of each potential tenant directly contacted by the Broker, asking prices, and business terms. The Broker will also be expected to provide financial modeling and analyses of proposed transaction alternatives.

E. Attend Meetings as Necessary. The Broker will be expected to meet with Capitalize Albany Corporation periodically, and as needed, to provide updates of marketing activities and real estate advice related to the site.

F. Assist in the Negotiation of Lease Terms with potential tenants and/or their agents.

G. Provide Services in connections with the Preparation, Drafting and Execution of Final Lease Agreements.

IV. EVALUATION CRITERIA:

Proposal shall be evaluated by Capitalize Albany Corporation using the following criteria:

A. Demonstrated expertise, experience, and qualifications of the Respondent's personnel that will be assigned to provide broker services related to the Contract Requirements.

B. Specific plans and methodology for the providing the proposed services

C. Fee structure, amount and timing of payment.

V. RIGHT TO REJECT PROPOSALS AND WAIVE INFORMALITIES

Issuance of this RFP and receipt of proposals does not commit Capitalize Albany Corporation to award a contract. The Capitalize Albany Corporation reserves and may exercise the following rights and opinions with respect to the selection process:

1. To reject any or all proposals and reissue the RFP at any time before execution of a final contract.
2. To supplement, amend or otherwise modify the RFP at any time before selection of one or more respondents for negotiation and to cancel this RFP with or without issuing another RFP.
3. To accept or reject any or all of the items in any proposal and award a contract, in whole or in part, if it is deemed to be in the Capitalize Albany Corporation's or in the City's best interest to do so.
4. To reject the proposal of a respondent that, in sole judgment of the Capitalize Albany Corporation has been delinquent or unfaithful in the performance of any contract with the City of Albany, is financially or technically incapable, or is otherwise not a responsible respondent.
5. To waive any minor informality, defect or deviation from this RFP that is not, in the Capitalize Albany Corporation's sole judgment, material to the proposal.
6. To request that some or all of the respondents, clarify, modify or supplement proposals.
7. To conduct concurrent contract negotiation with multiple respondents if it is in the best interest of the Capitalize Albany Corporation or the City of Albany to do so.

VI. CONTRACT PERIOD:

The term of this contract is for one year, or as negotiated. There will be an option for one one-year renewal, or as negotiated.

VII. QUESTIONS AND ANSWERS:

Email any questions or requests for clarifications to Amy Gardner, agardner@capitalizealbany.com.

SUBMISSION

Please submit your proposals in letterform, on or before **4:00 P.M. on Wednesday, November 21, 2012**. Fax and email submissions will not be accepted. Letters should be sent to:

Capitalize Albany Corporation
ATTN: RFP Response
21 Lodge Street
Albany, New York 12207
518-434-2532

Direct questions regarding the preparation of responses in writing to:

Amy Gardner, Administrative Assistant
Capitalize Albany Corporation
21 Lodge Street
Albany, New York 12207
518-434-2532

Capitalize Albany Corporation Board Meeting

November 27, 2012

Agenda Item #7: Delaware Avenue Gateway Update

Materials:

- Project Update
- Site Map

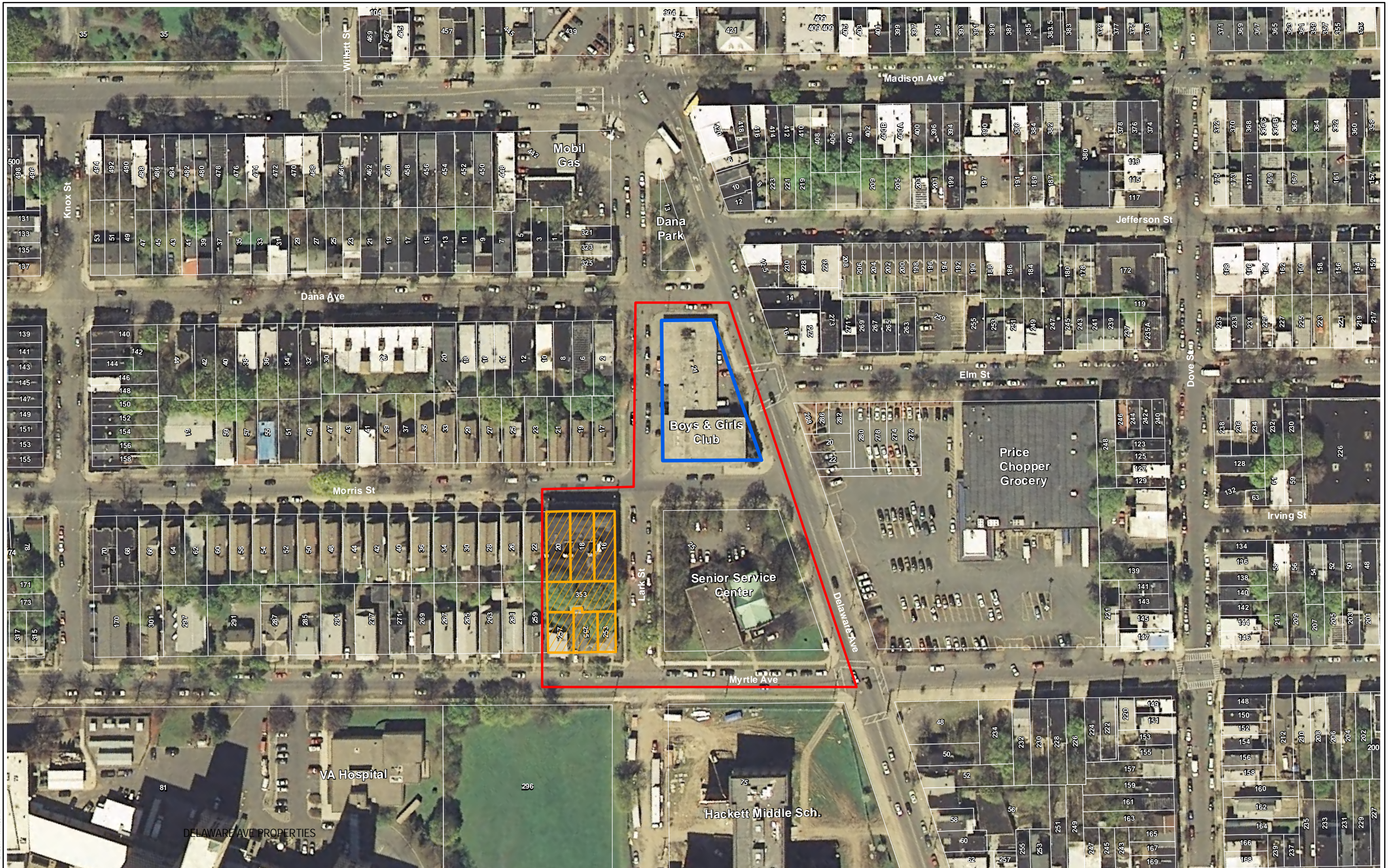


Project Update Delaware Avenue Gateway Development Site

21 & 25 Delaware Avenue

As Presented October 23rd

- Together these buildings yield a ~2.5 acre total development site. Appraisals have been completed on the two buildings. Boys and Girls Club: the as is value with the structure in place is \$500,000. The as vacant value for a clear site with the building demolished is \$200,000. Senior Services: the as is value for with the structure in place is \$600,000. The as vacant value for a clear site with the building demolished is \$360,000.
- The Boys & Girls Club is still occupying 21 Delaware Avenue for their operations.
- The Boys & Girls Club is under contract to purchase the Sunshine School on Delaware Avenue from the School District.
- The Albany Community Development Agency is under contract to purchase 21 Delaware Avenue from the Boys & Girls Club. The purchase price is \$415,000 plus a committed \$50,000 over the next 5-years for program funding.
- Hershberg & Hershberg has completed pre-development work on the site, including a traffic study, underground utilities, archaeology, survey, soil testing and a stormwater management recommendation. Cost of services was \$25,595.
- A structural report is being completed on 21 Delaware Avenue currently at a cost of \$1,200.
- A Phase II Environmental Site Assessment report is being completed on 21 & 25 Delaware Avenue by Alpine Environmental for \$17,000.
- The reuse plan for the site is to combine the Boys & Girls Club and Senior Services lots to create a larger development site, with ACDA being the primary owner.
- The plan is to put the site out to RFP in order to find a buyer/developer for the project.



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City of Albany

DELAWARE AVENUE GATEWAY DEVELOPMENT

Capitalize Albany Corporation Board Meeting

November 27, 2012

Agenda Item #8: Annual Meeting

Materials:

- No materials are included

Capitalize Albany Corporation Board Meeting

November 27, 2012

Agenda Item #9: Staffing Update

Materials:

- No materials are included

Capitalize Albany Corporation Board Meeting
November 27, 2012

Agenda Item #10: Other Business

Materials:

- No materials are included

Capitalize Albany Corporation Board Meeting

November 27, 2012

Agenda Item #11: Executive Session (if necessary)

Materials:

- No materials are included