



Tuesday, March 18, 2014
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 January 28, 2014
2. IDA/CRC Professional Services Agreement Resolution 3-2014
3. IDA Economic Development Support Resolution 4-2014
4. Sale of 245 Lark Approving Resolution 5-2014
5. Impact Downtown Albany
6. Convention Center Update
7. Project Update
8. Executive Session(if necessary)

Capitalize Albany Corporation Board Meeting

March 18, 2014

Agenda Item #1: Review of Minutes from the Regular Board Meeting of January 28, 2014

Materials:

- 1/28/14 Capitalize Albany Corporation Board Minutes

**Capitalize Albany Corporation Board Meeting
MINUTES
Tuesday, January 28, 2014**

The meeting of the Capitalize Albany Corporation Board of Directors was held at 8:00 a.m., Tuesday, January 28, 2014 at 21 Lodge Street.

The following were in attendance:

Board of Directors:

Michael Castellana	Bob Curley	Susan Pedo
Anders Tomson	Michele Vennard	Nancy Zimpher
Dorsey Whitehead	Michael Fancher	
David Parente	James Linnan	
Mark Sullivan	John Vero	

Other:

Thomas M. Owens, Esq.

Staff:

Michael Yevoli, Erik Smith, Sarah Reginelli.

Chairman Michael Castellana called the regular meeting of the Capitalize Albany Corporation (“Corporation”) Board to order at 8:02 a.m. The following directors were excused: Dr. Robert Jones, Jeff Sperry and John Harris.

Approval of Minutes for December 17, 2013 Board Meeting

The Board reviewed the minutes of the December 17, 2013 meeting. Mike Yevoli suggested an amendment to the minutes to reflect that Nancy Zimpher was present at the December Board meeting. Dorsey Whitehead made a motion for approval of the minutes as amended. Susan Pedo seconded. The Board agreed unanimously to approve the minutes as amended.

Performance Goal Metric Resolution 1-2014

Staff advised the Board that CAC performance goal metrics were developed in accordance with the Board’s direction in Resolution 21-2013. The metrics are listed on Schedule A. In Resolution 21-2013, the Board directed the development of specific metrics to measure the Corporation’s relative achievement of its 2014 Mission Performance Goals. The measurement and reporting of the metrics was discussed. The Board advised staff that they would like clear methods of measurement established for the metrics and a presentation on the results quarterly.

A motion to adopt the resolution was made by Dorsey Whitehead and seconded by Jim Linnan. A vote being taken, the motion passed unanimously.

Pending Loan Applications Update

Staff reviewed the 60 State Place, LLC project with the Board noting that the project had cost more than estimated due to asbestos abatement. The applicant is seeking a loan of \$500,000

from the Corporation in order to complete the residential portion of the project. The request of the applicant and comparable downtown projects were discussed. The Board felt authorizing the Finance Committee to make a decision on the applicant's loan request would allow for a more efficient/in-depth review. Staff advised the Board that another loan application had been received from 412 Broadway Realty, LLC. The Board requested that staff develop a commercial loan policy to help inform the review process of all future loan requests.

A motion to authorize the Finance Committee to approve or deny the applicant's request was made by Dorsey Whitehead and seconded by John Vero. A vote being taken the motion passed unanimously. James Linnan abstained.

Impact Downtown Albany

Staff provided an update report to the Board on this project. Katie Newcombe advised the Board that staff would be meeting with North Star (branding consultant) to discuss the branding/identity analysis of Impact Downtown later in the week. The Board requested that staff review and further develop, if necessary, the communication plan for Impact Downtown Albany and then share it with the Board. Ongoing fundraising efforts and the Board's role in the process were discussed. The Board also requested that the consultants provide an executive level presentation.

Completed activities to date were discussed including fundraising, partnerships, interviews and focus groups, data collection and existing conditions analysis. An overview of the next two phases of the project was provided, including key milestones and expectations for each phase. The Board discussed their expectations for the consultant team emphasizing the Board's role in engagement and evaluation.

Project Update

Staff reviewed the status of active projects with the Board.

Other Business

None.

Executive Session

A motion to enter into executive session was made by Dave Parente, seconded by Mark Sullivan and passed unanimously to discuss potential litigation matters and the employment history of certain individuals. The Board entered into executive session at 9:47am. Staff left the room and the following Directors were present: Michael Castellana, Anders Tomson, Dorsey Whitehead, David Parente, Mark Sullivan, Bob Curley, Michele Vennard, Michael Fancher, James Linnan, John Vero, Susan Pedro and Nancy Zimpher. The Board left executive session at 10:02 a.m. No actions were taken during executive session.

There being no further business, the Capitalize Albany Corporation Board of Directors regular meeting was adjourned at 10:05 a.m.

Capitalize Albany Corporation Board Meeting
March 18, 2014

Agenda Item #2: IDA/CRC Professional Services Agreement Resolution 3-2014

Materials:

- IDA/CRC Professional Services Agreement Resolution 3-2014
- Draft IDA/CRC Professional Services Agreement

**RESOLUTION 3-2014
OF THE
CAPITALIZE ALBANY CORPORATION**

WHEREAS, Capitalize Albany Corporation (“CAC”) has determined that providing the City of Albany Industrial Development Agency (“CAIDA”) and the City of Albany Capital Resource Corporation (“CACRC”) with professional economic development management and administrative support services most efficiently pursues the Corporation’s mission; and

WHEREAS, the CAC Board of Directors has reviewed the attached draft Professional Services Agreement (“Draft Agreement”) between CAC and the CAIDA and the CACRC and finds the terms to be fair and reasonable to CAC;

NOW THEREFORE BE IT RESOLVED, that the Board of Directors of the Capitalize Albany Corporation authorizes the Chairman to negotiate and execute the Professional Services Agreement with the CAIDA and CACRC in accordance with the terms and conditions substantially as detailed in the attached Draft Agreement.

Signed: _____
Michael J. Yevoli, President

Date of Authorization: March 18, 2014
Prepared by Erik J. Smith

PROFESSIONAL SERVICES AGREEMENT
Between
CAPITALIZE ALBANY CORPORATION (CAC)

and

CITY OF ALBANY INDUSTRIAL DEVELOPMENT AGENCY (CAIDA)

and

CITY OF ALBANY CAPITAL RESOURCE CORPORATION (CACRC)

This agreement, made this XXth day of February, in the year Two Thousand and Fourteen between the City of Albany Industrial Development Agency (hereinafter referred to as the “CAIDA”), the City of Albany Capital Resource Corporation (hereinafter referred to as the “CACRC”), and the Capitalize Albany Corporation, a not for profit corporation having its principal place of business at 21 Lodge Street, Albany, New York 12207 (hereinafter referred to as the “CAC”):

WITNESSETH:

WHEREAS, the CAC has offered to provide professional economic development management and administrative support services to the CAIDA and the CACRC, and,

WHEREAS, the CAIDA and the CACRC has accepted the offer of the CAC for such professional services.

NOW, THEREFORE, THE PARTIES HERETO DO MUTUALLY COVENANT AND AGREE AS FOLLOWS:

ARTICLE 1 -SERVICES TO BE PERFORMED

The CAC shall perform the professional and administrative support services set forth under Article 2 entitled “SCOPE OF PROFESSIONAL SERVICES” during the period commencing on January 1, 2014 and continuing until December 31, 2014. In the performance and acceptance of the services herein, the parties understand, acknowledge and agree that the CAC is

assuming no managerial role, nor undertaking any oversight responsibilities with regard to the powers and duties of the CAIDA or the CACRC or the actions or non-actions of its Board of Directors. Nothing in this agreement should be construed to transfer governance, oversight or fiduciary responsibilities from the CAIDA or the CACRC to CAC.

ARTICLE 2 - SCOPE OF PROFESSIONAL SERVICES

During the period of this agreement, the CAC agrees to provide staffing, office equipment, utilities, phone and computer networking to perform the administrative, managerial, accounting, marketing, compliance, and project development functions of the CAIDA and the CACRC. Additionally, CAC will provide support to assist the Chief Executive Officer and Chief Financial Officer of the CAIDA and the CACRC in the execution of their CAIDA and CACRC duties. CAC shall be responsible for the services described on Schedule A attached.

ARTICLE 3 - PROFESSIONAL SERVICES FEE

In consideration of the terms and conditions of this agreement, the AIDA agrees to pay and the CAC agrees to accept, as full compensation for all services rendered under this agreement an amount not to exceed \$300,000. The CAC shall provide professional staff time towards fulfillment of this agreement, including all administrative clerical, secretarial, accounting, compliance, and information technology support as required.

ARTICLE 4 - METHOD OF PAYMENT

The CAIDA will pay CAC its professional services fee referenced under Article 3 of this agreement in twelve (12) monthly installments due and payable no later than the fifteenth day of each month.

ARTICLE 5 - TERMINATION

This agreement may be terminated at any time by any party for cause upon thirty (30) days written notice. In the event of termination, CAC shall be

entitled to compensation for all work performed pursuant to this agreement to the date of termination.

ARTICLE 6 – MUTUAL INDEMNIFICATION

a. CAC shall defend, indemnify and hold harmless CAIDA and CACRC and their agents and employees from and against claims, damages, losses and expenses, including, but not limited to reasonable attorneys' fees, arising out of or resulting from the negligence or willful misconduct of CAC in CAC's performance of the tasks detailed in this Agreement, except if such claims, damages, losses or expenses are caused by CAIDA's and/or CACRC's negligence or willful misconduct.

b. CAIDA shall defend, indemnify and hold harmless CAC and CACRC and their agents and employees from and against claims, damages, losses and expenses, including, but not limited to reasonable attorneys' fees, arising out of or resulting from the negligence or willful misconduct of CAIDA in CAIDA's performance of the tasks detailed in this Grant Agreement, except if such claims, damages, losses or expenses are caused by CAC's and/or CACRC's negligence or willful misconduct.

c. CACRC shall defend, indemnify and hold harmless CAIDA and CAC and their agents and employees from and against claims, damages, losses and expenses, including, but not limited to reasonable attorneys' fees, arising out of or resulting from the negligence or willful misconduct of CACRC in CACRC's performance of the tasks detailed in this Grant Agreement, except if such claims, damages, losses or expenses are caused by CAIDA's and/or CAC's negligence or willful misconduct.

ARTICLE 7 - EQUAL EMPLOYMENT OPPORTUNITY

CAC shall comply with all Federal, State, and Local equal employment opportunity laws, rules, and regulations relating, to all matters contained in this agreement.

ARTICLE 8 - ACCOUNTING RECORDS

Proper and full accounting records, including time sheets, shall be maintained by CAC for all services provided pursuant to this agreement. All applicable records shall be available for inspection or audit by the CAIDA if required.

IN WITNESS WHEREOF, the parties hereto have caused this agreement to be executed the day and year first above written.

City of Albany Industrial Development Agency

By: _____
Chairman

City of Albany Capital Resource Corporation

By: _____
Chairman

Capitalize Albany Corporation

By: _____
Chairman

SCHEDULE A

DESCRIPTION OF SERVICES

A. City of Albany Industrial Development Agency:

1. Implementation, execution and compliance with the CAIDA Policy Manual that was adopted at the November 2002 AIDA Meeting.
2. Provide for the deposit and investment of the funds of CAIDA in accordance with Part 4 of the CAIDA Policy Manual.
3. Provide for the preparation of reports of the deposit and investment of the funds of CAIDA in accordance with Part 4 of the CAIDA Policy Manual.
4. Ensure that procurement of goods or services by CAIDA complies with Part 5 of the CAIDA Policy Manual.
5. Prepare an annual budget of CAIDA and the filing of such budget in accordance with Part 6 of the CAIDA Policy Manual.
6. Monitor the activities of Bond Counsel to CAIDA to ensure compliance with Part 7 of the AIDA Policy Manual.
7. Provide for the preparation of financial statements and reports of CAIDA and the filing of such materials with appropriate State offices in accordance with Part 8 of the CAIDA Policy Manual.
8. Provide for compliance with the provisions of Part 9 of the CAIDA Policy Manual.
9. Report on questions involving potential conflicts of interest under Part 10 of the CAIDA Policy Manual.
10. Provide for distribution of materials in accordance with Part 11 of the CAIDA Policy Manual.
11. Consult with CAIDA agency counsel regarding membership and proper appointment of members of CAIDA pursuant to Part 12 of the CAIDA Policy Manual.
12. Act as Records Access Officer with regard to any requests for information under the Freedom of Information Act in accordance with Part 13 of the CAIDA Policy Manual.
13. Consult with Agency Counsel to CAIDA regarding proper notice of CAIDA meetings under Part 14 of the AIDA Policy Manual.

14. Prepare, organize, and distribute minutes of each CAIDA meeting in accordance with Part 14 of the CAIDA Policy Manual.
15. Coordinate the scheduling and noticing of public hearings and the delivery of notification letters in accordance with Part 15 of the CAIDA Policy Manual.
16. Organize and maintain files relating to SEQRA compliance in accordance with Part 16 of the CAIDA Policy Manual.
17. Monitor and maintain files regarding the Uniform Tax Exemption Policy of CAIDA, including ensuring that any filings required under Part 17 of the CAIDA Policy Manual are made.
18. Provide for the preparation and distribution of Applications by applicants in accordance with Part 18 of the CAIDA Policy Manual.
19. Monitor and provide for the volume cap of CAIDA in accordance with Part 19 of the CAIDA Policy Manual.
20. Monitor and maintain files regarding the collection of administrative fees of CAIDA under Part 20 of the CAIDA Policy Manual.
21. Review, organize, monitor and maintain policies and files relating to the requirements imposed on the CAIDA relating to the Public Authorities Accountability Act ("PAAA") and the Public Authorities Reform Act ("PARA"), including, but not limited to, working with CAIDA Agency Counsel and CAIDA Bond Counsel with respect to such policies.

B. City of Albany Capital Resource Corporation:

CAC will provide services similar to those described in Section A. above to CACRC.

Capitalize Albany Corporation Board Meeting

March 18, 2014

Agenda Item #3: IDA Economic Development Support Resolution 4-2014

Materials:

- IDA Economic Development Support Resolution 4-2014
- Draft Contract for Services

**RESOLUTION 4-2014
OF THE
CAPITALIZE ALBANY CORPORATION**

WHEREAS, Capitalize Albany Corporation (“CAC”) has determined that accepting funds to support economic development from the City of Albany Industrial Development Agency (“CAIDA”) is in accordance with the Corporation’s mission; and

WHEREAS, the CAC Board of Directors has reviewed the attached draft Agreement (“Draft Agreement”) between CAC and the CAIDA and finds the terms to be fair and reasonable to CAC;

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

Signed: _____
Michael J. Yevoli, President

Date of Authorization: March 18, 2014

Prepared by Erik J. Smith

CONTRACT FOR SERVICES

THIS AGREEMENT dated as of February XX, 2014 (the "Agreement") between **CITY OF ALBANY INDUSTRIAL DEVELOPMENT AGENCY** (the "Agency"), a public benefit corporation organized and existing under the laws of the State of New York having an office for the transaction of business located at 21 Lodge Street, Albany, New York, and **CAPITALIZE ALBANY CORPORATION** (the "CAC"), a not-for-profit-corporation organized and existing under the laws of the State of New York, having an office for the transaction of business located at 21 Lodge Street, Albany, New York;

WITNESSETH:

WHEREAS, City of Albany Industrial Development Agency (the "Agency") is authorized and empowered by the provisions of Chapter 1030 of 1969 Laws of New York, constituting Title 1 of Article 18-A of the General Municipal Law, Chapter 24 of the Consolidated Laws of New York, as amended (the "Enabling Act") and Chapter 325 of the Laws of 1974 of the State of New York, as amended, codified as Section 903-a of the General Municipal Law (said Chapter and the Enabling Act being hereinafter collectively referred to as the "Act") to promote, develop, encourage and assist in the acquiring, constructing, reconstructing, improving, maintaining, equipping and furnishing of manufacturing, warehousing, research, commercial or industrial facilities, among others, for the purpose of promoting, attracting and developing economically sound commerce and industry to advance the job opportunities, health, general prosperity and economic welfare of the people of the State of New York, to improve their prosperity and standard of living, and to prevent unemployment and economic deterioration; and

WHEREAS, to accomplish its stated purposes, the Agency is authorized and empowered under the Act to promote, develop, and encourage one or more "projects" (as defined in the Act) and thereby advance the job opportunities, health, general prosperity and economic welfare of the people of the City of Albany and to improve their recreation opportunities, prosperity and standard of living; and

WHEREAS, pursuant to a professional services agreement dated February XX, 2014 (the "Services Agreement") by and between the Agency, the City of Albany Capital Resource Corporation ("the CACRC"), and the CAC, the Agency has contracted with the CAC for the administration of the Agency; and

WHEREAS, the CAC develops and implements economic development strategies within the City of Albany and, in connection with the development and implementation of such strategies, the CAC undertakes various economic development programs and projects (the "Economic Development Program"); and

WHEREAS, in order to assist the CAC in undertaking the Economic Development Program, the Agency proposes to enter into this Agreement under which the Agency will provide funds to the CAC to pay a portion of the costs associated with the Economic Development Program; and

WHEREAS, the Agency will provide funds to the CAC in multiple disbursements during the term of this Agreement; and

NOW, THEREFORE, in consideration of the mutual covenants contained herein, the Agency and the CAC agree as follows:

1. **Services and Program.** The Agency and the CAC agree as follows:
 - (a) That the Agency will make available to the CAC an aggregate amount equal to \$250,000.
 - (b) That the proceeds will be used for the express purpose of funding a portion of the costs, both capital and operating costs, of the Economic Development Program of the CAC, including, but not limited to the following: (i) implementation of the Capitalize Albany strategy, (ii) general business development, including Empire Zone administration, (iii) lending programs (including loan origination, loan capitalization, and loan servicing), (iv) Downtown Residential Program, and (v) coordination and fiscal support of neighborhood and riverfront re-development.
2. **Disbursement.** Proceeds shall be paid quarterly by the Agency to the CAC in an amount equal to \$62,500 on or about the last day of the quarter, commencing on March 31, 2014 and ending on December 31, 2014. Disbursement of proceeds under this agreement based upon available cash.
3. **Compliance with Law.** The CAC covenants that it will use the moneys disbursed under this Agreement only in the manner authorized by this Agreement.
4. **Repayment.** Nothing herein shall be construed to require the CAC to reimburse the Agency.
5. **Information.** The CAC agrees to furnish to the Agency, the following: (a) progress reports regarding the Economic Development Program, (b) upon request, a financial report indicating how the proceeds are allocated; and (c) such other information as the Agency may request. In addition, the CAC shall provide the Agency with an annual report regarding the Economic Development Program no later than June 30, 2015.
6. **Indemnification.**
 - a. To the fullest extent permitted by law, the CAC shall defend, indemnify and hold harmless the Agency and its agents and employees from and against claims, damages, losses and expenses, including, but not limited to reasonable attorneys' fees, arising out of or resulting from the negligence or willful misconduct of CAC in CAC's performance of the tasks detailed in this Agreement, except if such claims, damages, losses or expenses are caused by the Agency's negligence or willful misconduct.
 - b. To the fullest extent permitted by law, the Agency shall defend, indemnify and hold harmless the CAC and its agents and employees from and against claims, damages, losses and expenses, including, but not limited to reasonable attorneys' fees, arising out of or resulting from the negligence or willful misconduct of Agency related to Agency's obligations in this Agreement, except if such claims, damages, losses or expenses are caused by the CAC's negligence or willful misconduct.
7. **Notices.** (a) All notices and other communications hereunder shall be in writing and shall be deemed given when mailed by United States registered or certified mail, postage prepaid, return receipt requested, addressed as follows:

- (1) To the Agency: at the address set forth in the initial paragraph of this Grant Agreement, with a copy to:

City of Albany
City Hall
Albany, New York 12207
Attention: Corporation Counsel

- (2) To the CAC: at the address set forth in the initial paragraph of this Agreement.

(b) The Agency and the CAC may, by notice given hereunder, designate any further or different addresses to which subsequent notices, certificates and other communications shall be sent.

IN WITNESS WHEREOF, the parties hereto have entered into this Agreement as of the day and date first written above.

CITY OF ALBANY INDUSTRIAL
DEVELOPMENT AGENCY

BY: _____
Authorized Officer

CAPITALIZE ALBANY CORPORATION

BY: _____
Authorized Officer

Capitalize Albany Corporation Board Meeting

March 18, 2014

Agenda Item #4: Sale of 245 Lark Approving Resolution 5-2014

Materials:

- Sale of 245 Lark Approving Resolution 5-2014
- Required Statement in Accordance with Public Authority Law 2897 (b)(7)

**RESOLUTION 5-2014
OF THE
CAPITALIZE ALBANY CORPORATION**

WHEREAS, CAC currently leases the real property located at 245 Lark Street, Albany, New York to In Our Own Voices, Inc. (“IOOV”) on a month-to-month basis; and

WHEREAS, IOOV has been a tenant of 245 Lark Street for approximately 10 years and has offered to purchase 245 Lark Street; and

WHEREAS, Resolution 5-2013 authorized the President to pursue a sale of 245 Lark Street subject to an appraisal, with Board approval for a sale being considered at a future date in a separate resolution; and

WHEREAS, the fair market value of 245 Lark Street was determined to be between \$275,000 and \$295,000 based upon an appraisal dated March 2013; and

WHEREAS, staff has had the property's structural/mechanical condition inspected and based on such inspection, estimates that approximately \$40,000 of deferred maintenance items exist that would need to be addressed to realize an amount approximating the fair market value of the building; and

WHEREAS, IOOV has identified approximately \$85,000 of various necessary improvements and renovations to 245 Lark Street to allow for IOOV to expand its services to the community; and

WHEREAS, IOOV has offered \$200,000 for 245 Lark Street subject to securing financing for the purchase and improvements; and

WHEREAS, disposing 245 Lark Street for an amount below fair market value is within the scope of CAC’s mission by facilitating the stability of a highly visible building within the Lark Street neighborhood; and

WHEREAS, CAC could realize a gain of approximately \$35,000 on the sale of 245 Lark Street;

WHEREAS, attached is the statement in accordance with NY Public Authority Law § 2897(7)(b), which has been reviewed by the Board and posted on CAC’s website for public view;

NOW THEREFORE BE IT RESOLVED, that the Capitalize Albany Corporation Board of Directors finds that there is no reasonable alternative to the proposed transfer that meets the above stated purposes and authorizes the President to

execute the necessary documents to sell 245 Lark Street to IOOV for an amount of not less than \$200,000.

Signed: _____

Michael Yevoli
President

Date of Authorization: March 18, 2014

Prepared by Erik J. Smith

PAL section 2897(7)(b)

b. In the event a below fair market value asset transfer is proposed, the following information must be provided to the authority board and the public:

- (i) a full description of the asset;
- (ii) an appraisal of the fair market value of the asset and any other information establishing the fair market value sought by the board;
- (iii) a description of the purpose of the transfer, and a reasonable statement of the kind and amount of the benefit to the public resulting from the transfer, including but not limited to the kind, number, location, wages or salaries of jobs created or preserved as required by the transfer, the benefits, if any, to the communities in which the asset is situated as are required by the transfer;
- (iv) a statement of the value to be received compared to the fair market value;
- (v) the names of any private parties participating in the transfer, and if different than the statement required by subparagraph (iv) of this paragraph, a statement of the value to the private party; and
- (vi) the names of other private parties who have made an offer for such asset, the value offered, and the purpose for which the asset was sought to be used.

c. Before approving the disposal of any property for less than fair market value, the board of an authority shall consider the information described in paragraph b of this subdivision and make a written determination that there is no reasonable alternative to the proposed below-market transfer that would achieve the same purpose of such transfer.

Required Statement in Accordance with Public Authority Law § 2897(b)(7)

Full Description of the Asset. 245 Lark Street, Albany, New York. The property is a two (2) story, built in approximately 1875, 3,468± square feet of gross area, Class B/C professional office space with a partially finished basement located on a 0.13± acre real property site. See also attached appraisal below for additional description.

Appraisal. See attached Appraisal from Conti Appraisal & Consulting, LLC.

Description of Purpose of Transfer. This transfer will result in the retention of the jobs within the City of Albany in that IOOV will remain within the City of Albany. Additionally, CAC considers that the transfer of the property to IOOV, a long-time tenant and provider of vital services in the City of Albany, will contribute to the prevention of deterioration in the neighborhood. Finally, many of the services provided by IOOV contribute to increase the security and independence of the City of Albany residents/businesses, etc., thereby contributing to economic activity and prevention of neighborhood deterioration within the City of Albany.

Value to be Received. \$200,000.

Private Parties to the Transaction. In Our Own Voices, Inc., a not-for-profit corporation with offices at 245 Lark Street, Albany, New York.

Other Offers from Private Parties. None.

Capitalize Albany Corporation Board Meeting
March 18, 2014

Agenda Item #5: Impact Downtown Albany

Materials:

- No materials are included.

Capitalize Albany Corporation Board Meeting
March 18, 2014

Agenda Item #6: Convention Center Update

Materials:

- No materials are included.

Capitalize Albany Corporation Board Meeting
March 18, 2014

Agenda Item #7: Project Update

Materials:

- No materials are included.

Capitalize Albany Corporation Board Meeting
March 18, 2014

Agenda Item #8: Executive Summary (if necessary)

Materials:

- No materials are included.