



CAPITALIZE ALBANY
CORPORATION

For Immediate Release

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Issuance Of Tax-Exempt Bonds Supports Retention Of More Than 60 Jobs

Assistance To Secure A Permanent Home For Albany Leadership Charter High School For Girls

ALBANY – The Albany Leadership Charter High School for Girls currently leases the property at 19 Hackett Boulevard for use as a charter school and has entered into a real property purchase and sale agreement for acquisition of the property. With its financing in place to support the institution’s property acquisition, the Albany Leadership Charter High School for Girls can ensure the institution will not need to relocate in the future, supporting the retention of 57 full-time, and six part-time staff.

Since 2010, the City of Albany Capital Resource Corporation (CRC) has served as a resource for Albany’s non-profits, and area institutions. In utilizing the local option, the City of Albany CRC, for the issuance of tax-exempt bonds — Capital Region institutions are investing back into the community.

“The bond issuance supports the School’s continued investment in the community,” said City of Albany Capital Resource Corporation CEO Sarah Reginelli. “The Corporation is a critical resource for area non-profits and they’re encouraged to continue inquiring regarding assistance.”

On Thursday, the CRC board approved an application for assistance in the form of the issuance of tax-exempt bonds. The transaction brings \$100,000 worth of investment to the City of Albany as the CRC board may utilize administrative fees collected as funding for future strategic initiatives. The CRC has utilized funds for multiple strategic community revitalization initiatives.

-30-

The City of Albany Capital Resource Corporation’s mission is to assist in the enhancement and diversity of the economy of the City of Albany (the “City”) by acting in support of projects in the City that create and/or retain jobs and/or promote private sector investment utilizing the statutory powers of the Agency as set forth under the provisions of the laws of the State of New York.

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About Capitalize Albany Corporation: A catalyst for economic growth, Capitalize Albany Corporation facilitates transformational development projects, serving as the City of Albany's economic development organization. A registered 501(c) (3) non-profit organization implementing programs and resources to create, retain, and attract business in the City of Albany. www.capitalizealbany.com.

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