

**RESOLUTION 19-2019
OF THE
CAPITALIZE ALBANY CORPORATION**

WHEREAS, pursuant to Resolution 21-2017, Capitalize Albany Corporation (“CAC”) entered into a Purchase and Sale Agreement with the Albany Convention Center Authority (“ACCA”) on December 15, 2017 and formed Liberty Square Development, LLC (“LLC”), an entity of which CAC is the sole owner and manager; and

WHEREAS, pursuant to Resolution 9-2018, CAC executed the “First Amendment to the Purchase and Sale Agreement” which amended the Purchase and Sale Agreement (as amended, the “PSA”) to remove one of the parcels from the PSA which was not owned by ACCA; and

WHEREAS, pursuant to section 6(F) of the PSA, CAC “may assign its interest, rights and obligations in this Agreement to another entity which is wholly owned by Buyer”; and

NOW, THEREFORE, BE IT RESOLVED, that that the CAC Chairman is duly authorized to assign CAC’s interest in the PSA to the LLC, and the LLC is authorized to accept such assignment and assume the rights and obligations in the PSA; and

FURTHER RESOLVED, that CAC authorizes the LLC to acquire the properties from ACCA in accordance with the terms and conditions of the PSA, pursuant to one or more closings with ACCA if needed, and authorizes the CAC Chairman on behalf of CAC and the LLC to execute any and all documents required to facilitate the acquisition of the ACCA properties by the LLC at a place, date and time mutually agreeable among the parties.

Signed: John Vero
John Vero, Esq.
Secretary

Date of Authorization: August 29, 2019
Prepared by: Thomas M. Owens

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

Board Member	Voting	Board Member	Voting	Board Member	Voting
Kaweeda Adams	Aye	John Harris	Absent	Anders Tomson	Aye
Heather Briccetti	Aye	David Parente	Aye	Karen Torrejon	Aye
Michael Castellana	Aye	Susan Pedo	Aye	Michele Vennard	Recused
Bob Curley	Aye	Matthew Peter	Aye	John Vero	Aye
Sonya del Peral	Absent	Havidan Rodriguez	Aye	Aye: 13; No: 0	
Michael Fancher	Aye	Jeffrey Sperry	Aye	Recused: 1	