

**RESOLUTION 30-2019  
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, pursuant to which the LLC shall acquire certain ACCA interests in real property located in the Liberty Park are of Downtown; and

**WHEREAS**, the Board views CAC’s acquisition of such real properties in the Liberty Park area of Downtown Albany, and their subsequent redevelopment, to be of the highest strategic importance to the City of Albany’s future, and in direct alignment with CAC’s mission; and

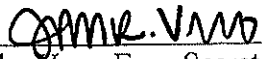
**WHEREAS**, due diligence performed by CAC revealed significant expenses necessary for the acquisition, stabilization and preparation of the ACCA Properties; and

**WHEREAS**, CAC has been approved for State funding to be used for the cost of real estate acquisition, property maintenance, operation and stabilization, emergency demolition, lease/rent expenses, and design and planning costs associated with the Liberty Park Mixed Use Development Capital and Working Capital project; on Thursday, May 16, 2019 (see Resolution 10-2019); and

**WHEREAS**, upon acquiring the ACCA properties, in accordance with section 4 of the CAC Procurement Policy based on ACCA’s experience, reliability, skill, continuity of service, the LLC desires to temporarily engage the ACCA to continue to perform limited property management services for the Property in order to maintain the status quo until such time as CAC is able to procure an independent property management provider; and

**WHEREAS**, in furtherance of facilitating the sale of the LLC, the ACCA is willing to accept such temporary limited property management responsibilities for a fee of \$875 per month which represents an estimate of actual costs that will be incurred by the ACCA in performing the property management services exclusive of emergency responses or elective work directed by the LLC to be performed through a termination date of March 31, 2020; and

**NOW, THEREFORE, BE IT RESOLVED**, that that the CAC Chairman is duly authorized to execute an agreement on behalf of the LLC for Limited Management Services with ACCA.

Signed:                                           
John Vero, Esq. Secretary

Date of Authorization: December 17, 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:

<b>Board Member</b>	<b>Voting</b>	<b>Board Member</b>	<b>Voting</b>	<b>Board Member</b>	<b>Voting</b>
Kaweeda Adams	Absent	John Harris	Absent	Anders Tomson	Absent
Heather Briccetti	Aye	David Parente	Aye	Karen Torrejon	Absent
Michael Castellana	Aye	Susan Pedro	Aye	Michele Vennard	Recused
Bob Curley	Aye	Matthew Peter	Aye	John Vero	Aye
Sonya del Peral	Aye	Havidan Rodriguez	Aye	Aye: 11; No: 0 Recused: 1	
Michael Fancher	Aye	Jeffrey Sperry	Aye		