

**RESOLUTION 31-2019
OF THE
CAPITALIZE ALBANY CORPORATION**

WHEREAS, pursuant to Resolution 21-2017, Capitalize Albany Corporation (“CAC”) entered into a Purchase and Sale Agreement (“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 area of Downtown; and

WHEREAS, the Board views the LLC’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, on September 14, 2017, New York State Empire State Development (“ESD”), in support of ESD’s mission “to promote a vigorous and growing state economy, encourage business investment and job creation, and support diverse, prosperous local economies across New York State throughout the efficient use of loans, grants, tax credits, real estate development and marketing”, completed and issued a “Downtown Albany Planning and Feasibility Study” (the “ESD Study”) to assess the potential for redevelopment of an approximate eight (8) acre area in Downtown Albany (which area includes 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 (“Project”); on Thursday, May 16, 2019 (see Resolution 10-2019); and

WHEREAS, CAC through the LLC anticipates closing on the Agreement by December 31, 2019 acquiring ownership and leasehold interests in the properties in question; and

WHEREAS, in order to most effectively begin redevelopment activities on the Project the findings of the ESD Study must be updated and supplemented to include current information on existing physical and economic conditions through an updated existing conditions analysis (“Analysis”); and

WHEREAS, CAC’s procurement policy allows for special findings on professional services where solicitation of alternative proposals or quotations is not in the best interests of the Corporation; and

WHEREAS, the CHA Consulting, Inc. completed the ESD Study and provides reliability, proven skill, reputation and continuity of service for the professional services required to conduct the Analysis; and

NOW, THEREFORE, BE IT RESOLVED, that CAC determines that the solicitation of alternative proposals is not in the best interests of the Corporation and the Board duly

authorizes the President to execute a contract not to exceed \$50,000 with CHA Consulting, Inc to conduct the Analysis.

Signed: JMV
John Vero, Esq. Secretary

Date of Authorization: December 17, 2019
Prepared by: Sarah M. Reginelli

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	Absent	John Harris	Absent	Anders Tomson	Absent
Heather Briccetti	Aye	David Parente	Aye	Karen Torrejon	Absent
Michael Castellana	Aye	Susan Pedro	Aye	Michele Vennard	Aye
Bob Curley	Aye	Matthew Peter	Aye	John Vero	Aye
Sonya del Peral	Aye	Havidan Rodriguez	Aye	Aye: 12; No: 0	
Michael Fancher	Aye	Jeffrey Sperry	Aye	Recused: 0	