

**RESOLUTION 23-2020  
OF THE  
CAPITALIZE ALBANY CORPORATION**

**WHEREAS**, the mission of the Capitalize Albany Corporation (“CAC”) is to facilitate strategic economic development and stimulate transformative investment throughout the City of Albany, making New York’s Capital a vibrant place to thrive; and

**WHEREAS**, in support of its mission, CAC entered into the following two (2) agreements: (1) CAC authorized and participated in a December 1993 real property transaction with the City of Albany Industrial development Agency (“IDA”) related to the real property and improvements located at 200 Henry Johnson Blvd. (“200 Property”) pursuant to which CAC entered into (i) an Installment Sale Agreement (“ISA”) pursuant to which CAC obtained the right to use and occupy the 200 Property and such ISA provided that the IDA shall deed the 200 Property at the termination of the ISA; and (ii) CAC disposed the 200 Property to the Albany Community Development Agency (“ACDA”) pursuant to a lease agreement with ACDA (“ACDA Lease”), which lease provided ACDA with a binding purchase option to purchase the 200 Property from CAC at conclusion of the ACDA Lease for \$1.00 plus any transaction costs (collectively, the “200 Transaction”); and (2) CAC authorized and participated in a November 1998 real property transaction with the City of Albany (“City”) related to the real property and improvements located at 170 Henry Johnson Blvd. (“170 Property”) pursuant to which CAC disposed the 170 Property to the City pursuant to a lease agreement with City (“City Lease”), which lease also provided the City with a binding option to purchase the 200 Property from CAC at conclusion of the ACDA Lease for \$10.00 (the “170 Transaction”); and

**WHEREAS**, both ACDA and the City have both properly exercised their respective purchase options pursuant to the ACDA and City Leases, and CAC is now legally obligated to complete its transfer of the respective properties to ACDA and the City pursuant to the ACDA and City Leases; and

**NOW THEREFORE BE IT RESOLVED** that the Board, in accordance with the ACDA Lease and City Lease, authorizes the President to execute any and all documents necessary to complete the 200 Transaction and 170 Transaction.

Signed:                     John M. Vero                      
John Vero, Esq.  
Secretary

Date of Authorization: December 15, 2020  
Prepared by: Thomas M. Owens, Esq.

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	<u>Aye</u>	John Harris	<u>Aye</u>	Anders Tomson	<u>Aye</u>
Heather Briccetti	<u>Aye</u>	David Parente	<u>Aye</u>	Karen Torrejon	<u>Aye</u>
Michael Castellana	<u>Aye</u>	Susan Pedo	<u>Aye</u>	Michele Vennard	<u>Aye</u>
Bob Curley	<u>Aye</u>	Matthew Peter	<u>Absent</u>	John Vero	<u>Aye</u>
Sonya del Peral	<u>Aye</u>	Havidan Rodriguez	<u>Aye</u>	Aye: 15; No: 0	
Michael Fancher	<u>Aye</u>	Jeffrey Sperry	<u>Aye</u>	Recused:	