

**RESOLUTION 24-2020
OF THE
CAPITALIZE ALBANY CORPORATION**

WHEREAS, the mission of Capitalize Albany Corporation (“CAC”) is to facilitate economic, commercial and business development and investment in the City of Albany; and

WHEREAS, the Downtown Albany Business Association is a not-for profit corporation created in 1997 pursuant to New York State General Municipal Law §980-m, and operated as the Downtown Albany Business Improvement District (“DBID”), with a mission to restore, promote and maintain the business/residential character and vitality of downtown Albany; and

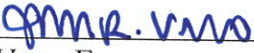
WHEREAS, one of the recommended actions of CAC’s Impact Downtown Albany Plan was to co-locate CAC and the DBID with such co- location expected to result in an increase in the effectiveness of CAC’s mission achievement due to the synergy between CAC and DBID; and

WHEREAS, pursuant to Board resolution in 2014 CAC and DBID entered into a lease agreement for space 21 Lodge, which expires on December 31, 2020; and

WHEREAS, CAC and DBID desire to continue the relationship and enter into a new lease for office space at 21 Lodge Street on similar terms and conditions as the existing lease and pursuant to CAC’s Property Disposition Policy an appraisal has been completed and an Explanatory Statement of the Proposed Disposition has been prepared and filed, ; and

WHEREAS, the CAC Finance and Investment Committee has reviewed the basic proposed lease terms and recommends to the Board that CAC enter into a new lease with the DBID on such terms and conditions; and

NOW THEREFORE BE IT RESOLVED, CAC accepts the recommendation of the Finance Committee and authorizes the CAC President to execute and enter into any and all documents that may be necessary or proper to effectuate the foregoing resolution.

Signed: 
John Vero, Esq.
Secretary

Date of Authorization: December 15, 2020

Prepared by: Thomas Conoscenti

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