

**RESOLUTION 4-2021
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 participates in a multitude of initiatives designed to contribute to the economic growth of the City including but not limited to programs funded by other entities which supports the CAC mission; and

WHEREAS, the area known as Clinton Square has been awarded designation by the City of Albany’s New York State Downtown Revitalization Initiative (“DRI”) as an essential hub capable of connecting and leveraging growth within downtown, the Warehouse District, the Arbor Hill and Sheridan Hollow neighborhoods, and the Hudson Riverfront; and

WHEREAS, CAC’s property at 11 Clinton Avenue (“Federal Park”) has been identified as the heart of the Clinton Square zone and an important component of the Albany Skyway as both an opportunity to physically connect and drive users to the zone’s assets as well as create a venue; and

WHEREAS, CAC, after successful application through the 2019 DRI process, was awarded \$1,160,239 in financial assistance for the redesign, engineering and renovation of Federal Park to allow for the creation of diverse pop up retail, installations by local artists, signature events and enhanced pedestrian connections, and to anchor Clinton Square’s role as both an engaging destination and an introduction to unique and vibrant local arts and commercial venues (“Clinton Market Collective” or “CMC”); and

WHEREAS, CAC applied for and was awarded an additional \$250,000 from National Grid in 2020 through their Urban Center/Commercial District Revitalization Program for the Clinton Market Collective

WHEREAS, in accordance with CAC’s procurement policy and pursuant to Board Resolution 7-2020, CAC issued an open/public competitive RFP, and through such RFP process, CAC retained PLACE Alliance to provide design, planning and engineering consulting services related to the CMC (“Services”); and

WHEREAS, during the performance of the Services – which has included the development of multiple conceptual drawings, hosting several stakeholder design charrettes, producing advanced final construction drawings and a market study and preliminary – CAC has determined that (i) certain amenities are critical to increase the likelihood that CMC will be successful in supporting economic development in Albany (the “Essential Build Out”), and (ii) it would be in CAC’s best interests to retain a Construction Manager to assist CAC in finding potential cost savings, manage the bidding process with PLACE Alliance for the contractors required for the development of CMC, serve as Owner’s Representative throughout the development and overseeing the day-to-day construction activities; and

WHEREAS, CAC staff and Finance Committee: (i) have reviewed the Essential Build Out with an estimated cost of approximately \$158,000 and reviewed CAC’s available funds/budget priorities and now recommend that CAC provide the funding for the Essential Build Out (with such funding to be

re-allocated from approximately \$200,000 in funds originally budgeted (but not spent or planned to be spent for other activities, and (ii) and recommend that staff develop and issue an open/competitive RFP to retain a Construction Manager using available DRI funding; and

NOW THEREFORE BE IT RESOLVED, that the Board of Directors (i) approves the reallocation of up to \$200,000 from previously budgeted, but unspent, funding to support the Essential Build Out at CMC; and (ii) directs staff to develop and issue an RFP to retain a Construction Manager for the build-out of CMC using available DRI funding.

Signed: John Vero
 John Vero, Esq., Secretary

Date of Authorization: April 27, 2021

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	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	Aye	John Vero	Absent
Sonya del Peral	Aye	Havidan Rodriguez	Aye	Aye: 15, No:	
Michael Fancher	Aye	Jeffrey Sperry	Aye	Recused:	