

**RESOLUTION 9-2018
OF THE
CAPITALIZE ALBANY CORPORATION**

WHEREAS, pursuant to Resolution 21-2017, Capitalize Albany Corporation (“CAC”) entered into a Purchase and Sale Agreement (“PSA”) with the Albany Convention Center Authority (“ACCA”) on December 15, 2017; and

WHEREAS, the PSA detailed the terms and conditions pursuant to which CAC could acquire from the ACCA certain property interests to real property and improvements located in the heart of the City’s Central Business District, including 29 lots that are owned ACCA (“ACCA Owned Properties”) and 21 privately owned lots leased by ACCA (“ACCA Leased Properties”) (the ACCA Owned Properties and ACCA Leased Properties are hereinafter collectively referred to as the “ACCA Properties”); and

WHEREAS, pursuant to the PSA, CAC has completed certain due diligence on the ACCA Properties, including but not limited to a review of the title to ACCA Properties (the “Title Review”), and during such Title Review it was determined that one of the ACCA Owned Properties (Tax Parcel 76.50-1-36; serves as a plaza/pedestrian walkway running from Broadway to Liberty Street between the existing Two and Four E-Comm Square buildings) (the “Pedestrian Walkway Parcel”) is not owned by ACCA, but is owned by the City of Albany, and therefore cannot be conveyed to CAC by ACCA; and

NOW, THEREFORE BE IT FURTHER RESOLVED, that the Capitalize Albany Corporation Board of Directors authorizes CAC to execute the attached “First Amendment to the Purchase and Sale Agreement” which amends the PSA to remove the Pedestrian Walkway Parcel from the ACCA Properties.

Signed: _____

Thomas M. Owens, Esq.
Secretary

Date of Authorization: October 23, 2018
Prepared by: Thomas M. Owens