

**RESOLUTION 8-2023
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, as the economic development organization for the City, CAC continuously works to identify initiatives that can further its mission and adopt strategies and recommendations deemed responsive to present economic conditions, including but not limited to assisting the City in meeting the objectives of Albany 2030; and

WHEREAS, Albany 2030 outlines certain goals for the City including, but not limited to: enhancing, promoting and strengthening neighborhood commercial centers; making Albany attractive for business development; reinforcing, enhancing, and promoting Albany’s distinctive character and identity; fostering coalitions and community initiated economic development partnerships, and providing a foundation for economic activity (“Goals”); and

WHEREAS, the Corporation has developed program guidelines (“Guidelines”) for the Downtown Retail Grant Program (“Program”), which will provide grant funding for the purpose of attracting new and enhancing existing retail businesses in specified downtown areas of the City of Albany, and the City of Albany Capital Resource Corporation (“CRC”) has authorized \$70,000 to CAC to support such program (“Program Funds”); and

WHEREAS, the CRC has requested that CAC, pursuant to a written agreement between the CRC and CAC, accept from the CRC the Program Funds to administer the Program; and

NOW THEREFORE BE IT FURTHER RESOLVED, that the Board (i) approves the Guidelines for implementation (with any substantive modifications of the Guidelines subject to the review/approval of the Finance Committee, with a report to the Board of Directors); and (ii) authorizes the President to negotiate and execute a contract (and other necessary documentation) with the CRC to accept the Program Funds and administer the Program.

Signed: 
John Vero, Esq., Secretary

Date of Authorization: June 27, 2023
Prepared by: Renee McFarlin

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	Heather Mulligan	AYE	John Vero	Absent
Michael Castellana	AYE	David Parente	AYE		
Sonya del Peral	Absent	Matthew Peter	AYE		
Michael Fancher	AYE	Havidan Rodriguez	AYE		
Anthony Gaddy	AYE	Anders Tomson	Absent	Aye: 8	No: 0
John Harris	AYE	Karen Torrejon	Absent	Recused: 0	