

**RESOLUTION 18-2023
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

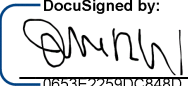
WHEREAS, one of the recommended actions of CAC’s Impact Downtown Albany Plan was to co-locate CAC and the DBID with such co-location expected to result in an increase in the effectiveness of CAC’s mission achievement due to the synergy between CAC and DBID; and

WHEREAS, pursuant to Board resolution in 2020, CAC and DBID entered into a lease agreement for space 21 Lodge for a three (3) year term thru December 31, 2023 with a three (3) year extension option (“Original Lease”); and

WHEREAS, DBID has requested an amendment to the Original Lease to provide a one year term extension thru December 31, 2024 and two (2) one year options with the rent for 2024 equaling the 2023 rent, and any future year rent to be increased by CPI (“Amendment”); and

WHEREAS, the CAC Finance and Investment Committee has reviewed the terms of the Amendment and recommends to the Board that CAC approve the Amendment; and

NOW THEREFORE BE IT RESOLVED, that the President is authorized to execute the Amendment and any necessary other documentation to effectuate the intent of this Resolution.

DocuSigned by:
Signed: 
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John Vero, Esq., Secretary

Date of Authorization: December 12, 2023

Prepared by: Ashley Mohl

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	Heather Mulligan	Aye	John Vero	Absent
Michael Castellana	Aye	David Parente	Aye		
Sonya del Peral	Aye	Matthew Peter	Aye		
Michael Fancher	Aye	Havidan Rodriguez	Absent		
Anthony Gaddy	Absent	Anders Tomson	Aye	Aye: 9	No: 0
John Harris	Aye	Karen Torrejon	Absent	Recused: 0	