

**RESOLUTION 24-2023  
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

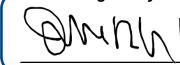
**WHEREAS**, in support of such mission, Liberty Square Development LLC (of which the Corporation is the sole member) (“LLC”) has acquired a number of parcels, including 358 Broadway, located in the Liberty Park area of Downtown Albany (“Liberty Park Parcels”), and the Board views the redevelopment of such Liberty Park Parcels, to be of the highest strategic importance to the City of Albany’s future, and in direct alignment with the Corporation’s mission; and

**WHEREAS**, following issuance of a Request for Proposals in early 2023, CAC engaged Stantec to assist the Corporation in evaluating potential development scenarios and related financing structures for the Liberty Park Parcels (“Consulting Services”); and

**WHEREAS**, as part of the Consulting Services, Stantec estimated that costs associated with stabilizing and marketing the building located at 358 Broadway total approximately \$475,000 (Stabilization/Marketing Expenses); and

**WHEREAS**, CAC applied for and was subsequently awarded a New York Main Street grant totaling \$356,250 through the Capital Region Economic Development Council and New York State Homes and Community Renewal to offset these Stabilization/Marketing Expense; and

**NOW, THEREFORE BE IT RESOLVED** that the Capitalize Albany Corporation Board of Directors authorizes the Corporation’s President to execute the New York Main Street Grant Agreement dated December 1, 2023 from the Housing Trust Fund Corporation.

Signed:   
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0653E2259DC848E  
 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	

