

**RESOLUTION 9-2023
OF THE
CAPITALIZE ALBANY CORPORATION**

WHEREAS, the mission of the Capitalize Albany Corporation (“Corporation”) 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 was 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 Albany’s many assets as well as create a venue; and

WHEREAS, CAC, after successful application through the 2019 DRI process, was awarded \$1,160,240 (“DRI Funding”) for the redesign, engineering and renovation of Federal Park to allow for the creation of diverse pop up retail, installments 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 Project”); and

WHEREAS, in addition to the DRI Funding, CAC has also successfully obtained third party funding in the amount of \$3,560,240 for the CMC Project which is comprised of (i) \$1,160,240 of DRI Funding; (ii) \$1,100,000 from the City of Albany pursuant to an ARPA Grant; (iii) \$750,000 from NYS ESD pursuant to an NYSESD Capital Grant; (iv) \$200,000 from National Grid pursuant to a Urban Center/Commercial District Revitalization Grant; and (v) \$600,000 of CAC’s funds (pursuant to Resolution 16-2022); and

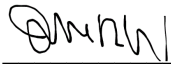
WHEREAS, the final site and operational plans for CMC propose to locate up to two (2) shipping container(s) retrofitted for small business vendor usage (“Vendor Container(s)”) in order to maximize site activation and programming as well as to maximize on-site revenue generation to off-set CMC operational expenses; and

WHEREAS, in accordance with the Corporation’s Procurement Policy, three written price proposals were requested/received for the acquisition of Vendor Container(s), which were evaluated by two CAC officers; and

WHEREAS, based on such review/evaluation of the proposals, staff has determined that sufficient resources are available within the already approved project

budget and recommends the Corporation acquire up to two (2) Vendor Container(s) from Zhengzhou Yituo Machinery Co., Ltd., the best value proposal; and

NOW THEREFORE BE IT RESOLVED that the Board of Directors authorizes the Executive Staff to procure up to two (2) Vendor Container(s) at a cost not to exceed \$50,000 and authorizes the Executive Staff to execute any and all necessary and related documentation to achieve the purpose of this Resolution.

DocuSigned by:

 Signed: _____
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 John Vero, Esq., Secretary

Date of Authorization: September 26, 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	Aye
Michael Castellana	Aye	David Parente	Aye		
Sonya del Peral	Aye	Matthew Peter	Aye		
Michael Fancher	Absent	Havidan Rodriguez	Aye		
Anthony Gaddy	Aye	Anders Tomson	Aye	Aye: 12	No: 0
John Harris	Aye	Karen Torrejon	Aye	Recused: 0	