



Tuesday, May 21, 2024
21 Lodge Street, Board Room
8:00 a.m.

CAPITALIZE ALBANY
CORPORATION

Capitalize Albany Corporation
Board of Directors Meeting

Detailed minutes of the proceedings will be posted on the Corporation's website following the meeting.

Agenda

1. Review of Minutes from the Regular Board Meeting of April 23, 2024
2. Report of Executive Staff – Corporation Update
3. Report of the Governance Committee
 - a. Board and Committee Appointments
 - b. Board Vacancies and Number of Directors – *Resolution 6-2024*
4. Report of the Finance & Investment Committee
 - a. Acquisition of 34 Hamilton – *Resolution 7-2024*
 - b. Commercial Real Estate Brokerage Services
5. Other Business
6. Board Only and/or Executive Session (if necessary)

MINUTES



CAPITALIZE ALBANY
CORPORATION

Date of Meeting: April 23, 2024

Meeting: Capitalize Albany Corporation Board Meeting

The meeting of the Capitalize Albany Corporation Board of Directors was held at 8:00 a.m., Tuesday, April 23, 2024 at 21 Lodge Street, Albany, NY 12207.

The following were in attendance:

Board of Directors:

Anders Tomson	Kaweeda Adams	Sonya del Peral
Heather Mulligan	Michael Fancher	Dr. Havidan Rodriguez
John Harris	Anthony Gaddy	

Staff: Ashley Mohl, Andrew Biggane, Andy Corcione, Renee McFarlin, Emma Fullem, Cassidy Roberts, and Mike Bohne

Others: Tom Owens; Tom Libertucci, BST; Robert Hennes and Alicia Lasch, Graypoint, LLC

Excused Members: Michael Castellana, David Parente, Karen Torrejon, John Vero

Chair Anders Tomson called the regular meeting of the Capitalize Albany Corporation (“Corporation”) Board to order at 8:05 a.m.

Review of the minutes from the Regular Board Meeting of March 26, 2024

The Board reviewed the minutes of the March 26, 2024 Regular Board meeting. A motion to approve the minutes was made by Anthony Gaddy and seconded by Kaweeda Adams. A vote being taken, the motion passed with all members voting aye.

Report of the Finance and Investment Committee

Staff asked Graypoint representatives to present to the Board on the Corporation’s current investments, investment strategies, and current market conditions. After a thorough review and a robust discussion between the Board and Graypoint representatives, Kaweeda Adams made a motion to approve *Modifications to the Investment Policy – Resolution 5-2024* and was seconded by John Harris. A vote being taken, the motion passed with all members voting aye.

Robert Hennes and Alicia Lasch of Graypoint exited the meeting at 8:30 a.m.

Staff asked BST to present on the Q1 2024 Financial Report which they had prepared. BST reported that net income before depreciation and program activity to be approximately \$201,253 as compared to the budget and further briefed the Board on any variances from the 2024 approved budget.

Report of Executive Staff – Corporation Update

Staff presented an update on the Corporation’s current activities. Staff highlighted the success of the Corporation’s current small business grant program activity, noting the high levels of interest for the Downtown Retail Grant Program. Staff reminded the Board to submit their Financial Disclosures if they have not already done so. Staff reported on the recent Letter of Intent submission on behalf of the City to Round 8 of the Restore New York grant program and that Staff is supporting through the City’s application process with the developer. Staff noted the Clinton Market Collective construction team has re-mobilized, and the shipping container designs have been finalized and approved, with arrival anticipated in summer 2024. Staff introduced Andrew Biggane, Capitalize

Albany Corporation's newly hired Director of Finance and Operations. Chair Tomson noted the strong social media presence for Capitalize Albany in recent months and expressed his enthusiasm to staff and the Board.

Report of the Governance Committee

Chair Tomson reported that the Governance Committee was unable to meet due to an unexpected loss of quorum. Chair Tomson noted that a review of possible candidates for the open board member position for Capitalize Albany Corporation had occurred at prior Governance Committee meetings and suggested Dr. Toyin Tofade, President of Albany College of Pharmacy and Health Sciences, for consideration. Dr. Havidan Rodriguez stated his full support for appointing Dr. Tofade to the Board. Dr. Rodriguez made a motion to appoint Toyin Tofade to the Board to serve until the next Board election, and the motion was seconded by Michael Fancher. Counsel proposed introducing a resolution to fix the number of Board members to a set amount at an upcoming Board meeting. The Board next discussed potential committee appointments. Committee appointments that were recommended included: Heather Mulligan for Executive Committee, John Vero for Governance Committee and Anders on Liberty Park Committee. Staff encouraged Board members with interest in joining any of the committees to reach out, noting that Audit Committee could benefit from at least one additional member.

Other Business

Liberty Park Update

A motion to move into Executive Session to discuss the potential acquisition, sale, or lease of real property which the publicity of would substantially affect its value was made by Michael Fancher and seconded by Heather Mulligan. Tom Libertucci of BST left the room, and the meeting moved to Executive Session at 9:01 a.m. upon a unanimous vote.

Adjournment

Due to a loss of quorum at 9:46 a.m., the Board exited Executive Session. No action was taken during Executive Session. There being no further business the Capitalize Albany Corporation Board meeting was adjourned at 9:46 a.m.

**RESOLUTION 6-2024
OF THE
CAPITALIZE ALBANY CORPORATION**

WHEREAS, Article III (section 2) provides that “[t]he number of Directors shall not exceed sixteen (16)”; and

Article III (section 5) of the bylaws of the Capitalize Albany Corporation (“CAC”) provides that the Board of Directors may fill any openings on the Board, and Directors appointed to fill such vacancies shall hold office until the following annual election during the Annual Meeting of Members; and

WHEREAS, the Governance Committee has identified and reviewed a slate of qualified candidates for one available Board position;

NOW THEREFORE BE IT RESOLVED, that the Board of Directors hereby fixes the number of Directors at __, and nominates and appoints the following individual as a member of the CAC Board of Directors until the next annual meeting of the CAC membership:

Richard Sleasman

Signed: _____
John Vero, Esq., Secretary

Date of Authorization: May 21, 2024

Prepared by: Thomas M. Owens

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	_____	Heather Mulligan	_____	John Vero	_____
Michael Castellana	_____	David Parente	_____		
Sonya del Peral	_____	Havidan Rodriguez	_____		
Michael Fancher	_____	Toyin Tofade	_____		
Anthony Gaddy	_____	Anders Tomson	_____		
John Harris	_____	Karen Torrejon	_____		
				Aye: 0	No: 0
				Recused: 0	

**RESOLUTION 7-2024
OF THE
CAPITALIZE ALBANY CORPORATION**

WHEREAS, the mission of Capitalize Albany Corporation (“CAC” or “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 direct support of its mission and pursuant to previous Board resolutions, Liberty Square Development LLC of which CAC is the sole member (“Liberty LLC”), has acquired more than 50 real property parcels located in the heart of the City’s Central Business District, in/around the area known as “Liberty Park District” and

WHEREAS, Impact Downtown Albany, the local tactical revitalization strategy for Downtown Albany spearheaded by CAC and released in 2015, identifies the Liberty Park District “Downtown’s largest development opportunity” and highlights its redevelopment as a strategic priority; and

WHEREAS, the Capital Region Economic Development Council established the Liberty Park District as a “prime area for development to catalyze economic growth” in the Metro Strategy of its 2015 Capital 20.20 plan to address the Governor’s Upstate Revitalization Initiative; and

WHEREAS, the Board views CAC’s acquisition of such real properties in the Liberty Park District, and their subsequent redevelopment, to be of the highest strategic importance to the City of Albany’s future, and in direct alignment with CAC’s mission and necessary for CAC to further its corporate purpose; and

WHEREAS, the property at 34 Hamilton Street, which comprises approximately 1.238 acres improved with (2) circa 1966 buildings, totaling +21,148 SF and presently serves as the Greyhound Bus Station (“Property”), is located immediately adjacent to the CAC-owned parcels in the Liberty Park District and CAC’s acquisition of 34 Hamilton would significantly increase the likelihood of the successful redevelopment of the Liberty Park District; and

WHEREAS, CAC has applied for New York State funding from the Empire State Development Corporation (“ESD Funding”) to be used to acquire the Property, and expects that ESD Funding in an amount in excess of \$ _____ is likely to be awarded to CAC for such purpose; and

WHEREAS, Liberty LLC entered into a Purchase and Sale Agreement dated August 31, 2023 (“PSA”) to acquire the Property from the present owner GH Albany NY, LLC for a purchase price of \$ _____ (provided the closing occurs in June 2024, with a \$ _____ increase to purchase price for every month beyond June 2024 the closing is delayed) (the “Purchase Price”); and

WHEREAS, pursuant to section XIII(4) of the PSA, Liberty LLC “may assign its interest, rights and obligations in this Agreement to another entity”, and the Corporation has

formed a single member LLC named “34 Hamilton Street LLC” (of which Capitalize is the sole member) to provide additional liability protection to CAC; and

WHEREAS, pursuant to the PSA and CAC policy, CAC has completed multiple due diligence analyses and reviews related to the potential acquisition of the Property including title review/search, Phase I ESA, and an appraisal; and

WHEREAS, CAC’s Finance and Investment Committee has reviewed the potential acquisition of the Property and recommends that the Board:

- (i) Ratify and approve the PSA, and find that the acquisition of the 34 Hamilton Street Property at the Purchase Price is necessary for CAC to further its corporate purposes;
- (ii) Ratify and authorize the formation of 34 Hamilton Street LLC as a single member LLC of which CAC shall be the sole member;
- (iii) Authorize the assignment of the PSA from Liberty LLC to 34 Hamilton Street LLC in order for 34 Hamilton LLC to acquire title to the Property;
- (iv) Authorize negotiating and entering into an agreement with ESD to allow CAC to obtain the ESD Funding;
- (v) Authorize, subject to CAC obtaining written documentation that the State has approved the ESD Funding, completing the acquisition of the Property pursuant to the PSA.

(the actions identified in (i) thru (v) above are collectively referred to as the “Project”).

STATE ENVIRONMENTAL QUALITY REVIEW ACT RESOLUTION

WHEREAS, the Board has caused to be prepared a Short Environmental Assessment Form (EAF) pursuant to the mandates of the State Environmental Quality Review Act (SEQRA) to determine whether implementing and completing the “Project” would have a negative impact on the environment; and

WHEREAS, the Corporation has duly considered the contents of the EAF and completed Parts 2 and 3 thereof; and

WHEREAS, the Corporation has identified the relevant areas of environmental inquiry and taken a hard look at them and has determined that the Project will not result in any large or important impact(s), and therefore, is one which will not have a significant impact on the environment.

RESOLVED, the Corporation hereby adopts a negative declaration under SEQRA with respect to the Project which is attached hereto and made a part hereof as **Exhibit A** (along with the EAF).

PROJECT AUTHORIZING RESOLUTIONS

RESOLVED, the Board hereby ratifies, approves and authorizes the execution, implementation and completion of the Project.

RESOLVED, that the President of the Corporation is authorized and directed, for and on behalf of the Corporation, to make such filings and applications, to execute and deliver such

documents and instruments, and to do such lawful acts and things as the President deems necessary or advisable in order to implement the Project and these foregoing resolutions.

RESOLVED, that the President of the Corporation is authorized and directed, for and on behalf of the Corporation, to take any and all such further lawful actions and execute any and all such additional documents as the President deems necessary or appropriate to implement the Project and carry out the purposes of the above resolutions.

Secretary

Signed: _____
John Vero, Esq., Secretary

Date of Authorization: May 21, 2024

Prepared by: Thomas M. Owens

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	_____	Heather Mulligan	_____	John Vero	_____
Michael Castellana	_____	David Parente	_____		
Sonya del Peral	_____	Havidan Rodriguez	_____		
Michael Fancher	_____	Toyin Tofade	_____		
Anthony Gaddy	_____	Anders Tomson	_____		
John Harris	_____	Karen Torrejon	_____		
				Aye: 0	No: 0
				Recused: 0	

Exhibit A

STATE ENVIRONMENTAL QUALITY REVIEW

NEGATIVE DECLARATION

NOTICE OF DETERMINATION OF NON-SIGNIFICANCE

This notice is issued pursuant to NYCRR Part 617, implementing Article 8 (State Environmental Quality Review Act) of the Environmental Conservation Law. The Board of Directors of the Capitalize Albany Corporation (“CAC” or “Corporation”) has determined that the proposed action described below will not have a significant impact on the environment and a draft environmental impact statement will not be prepared.

Action: (1) Acquisition of real property and improvements consisting of a ±1.238 acre site improved with (2) circa 1966 buildings, totaling +21,148 SF and additional improvements which presently operates as a Greyhound Bus terminal, located in the city of Albany (“Property”) by a single member limited liability company to be formed by the Capitalize Albany Corporation; and
(2) negotiating and entering into an agreement with New York State Empire State Development to receive funding to cover a portion of the funds needed for the property acquisition and related costs; and
(3) forming a limited liability company to acquire the Property (of which CAC would be the sole member) for liability protection purposes.

SEQRA Status: This is an unlisted Action.

Conditioned Negative Declaration: No.

Description of Action: The proposed action is the acquisition, stabilization and maintenance of real property and improvements consisting of one (1) tax parcel totaling approximately ±1.238 acre site improved with (2) circa 1966 buildings totaling +21,148 SF presently operating as a Greyhound Bus terminal by a single member limited liability company to be formed by the Corporation pursuant to a purchase and sale agreement.

Reasons Supporting this Determination:

The proposed action is transactional in nature and will not result in the immediate redevelopment of property, disturbance of land, or any changes to the existing buildings and property. There are zero present plans or potential projects for the property beyond acquisition. Subsequent to acquisition, the present Greyhound Bus Station operation shall continue at the Property for an undetermined period of time. As such, the acquisition will not have an impact on land, surface waters (including wetlands), groundwater, flooding, air, plants and animals, agricultural resources, aesthetic resources, historic and archeological resources, open space, critical environmental areas, transportation, energy, public service, noise/odor/light, and human health.

If the LLC, Corporation, or any party in the future, decides to redevelop or disturb any of the property involved in this action, any such action will also need to comply with SEQRA and all relevant approval/permitting requirements.

Short Environmental Assessment Form

Part 1 - Project Information

Instructions for Completing

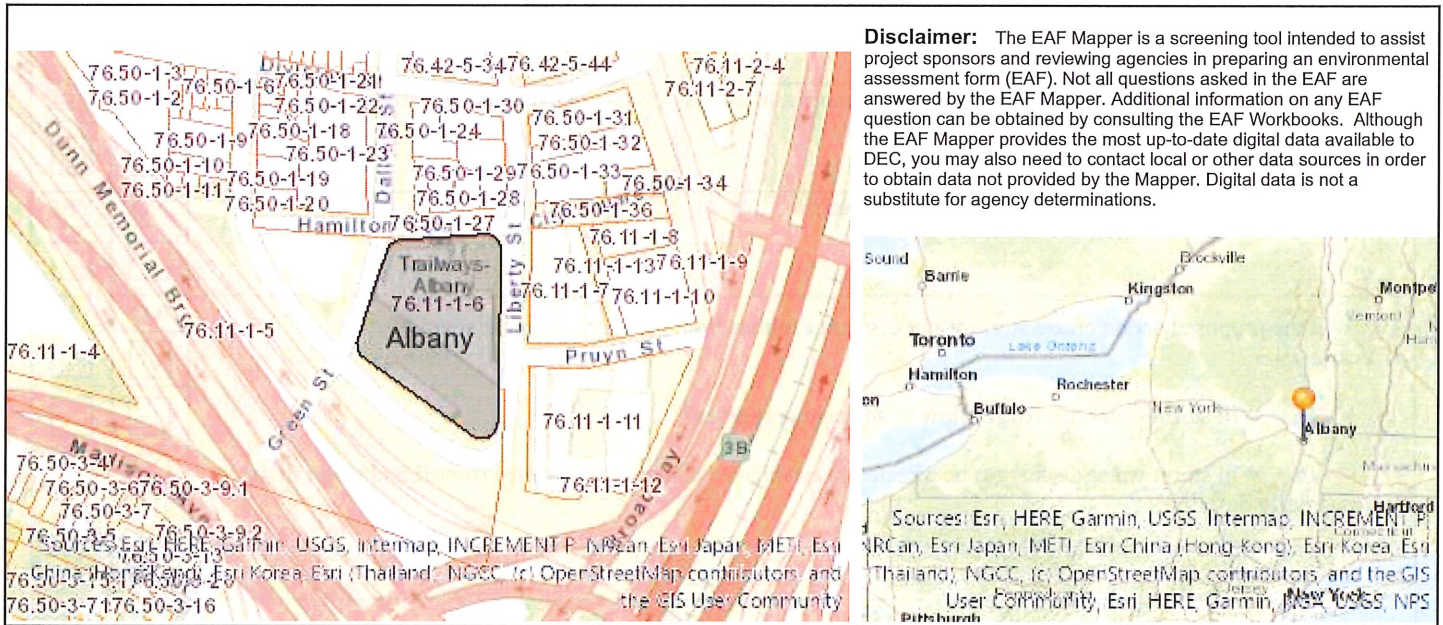
Part 1 – Project Information. The applicant or project sponsor is responsible for the completion of Part 1. Responses become part of the application for approval or funding, are subject to public review, and may be subject to further verification. Complete Part 1 based on information currently available. If additional research or investigation would be needed to fully respond to any item, please answer as thoroughly as possible based on current information.

Complete all items in Part 1. You may also provide any additional information which you believe will be needed by or useful to the lead agency; attach additional pages as necessary to supplement any item.

Part 1 – Project and Sponsor Information			
Name of Action or Project: Approval of a Purchase and Sale Agreement and Acquisition of Real Property/Improvements by a single member LLC			
Project Location (describe, and attach a location map): 34 Hamilton Sreet (Tax Parcel #76.11 Block 1 Lot 6), Albany, NY			
Brief Description of Proposed Action: The Capitalize Albany Corporation ("CAC") and/or a single member LLC ("LLC") to be formed by CAC (of which CAC shall be the sole member) shall approve a Purchase and Sale Agreement with the owner and then acquire the fee interest in the property located at 34 Hamilton Street, Albany, NY. The subject property is a ±1.238 acre site improved with (2) circa 1966 buildings, totaling +21,148 SF and additional improvements, operating as a Greyhound Bus terminal, located in the city of Albany.			
Name of Applicant or Sponsor: CAC		Telephone: 518-434-2532 E-Mail: amohl@capitalizealbany.com	
Address: 21 Lodge Street			
City/PO: Albany		State: NY	Zip Code: 12207
1. Does the proposed action only involve the legislative adoption of a plan, local law, ordinance, administrative rule, or regulation? If Yes, attach a narrative description of the intent of the proposed action and the environmental resources that may be affected in the municipality and proceed to Part 2. If no, continue to question 2.			NO <input type="checkbox"/> YES <input checked="" type="checkbox"/>
2. Does the proposed action require a permit, approval or funding from any other government Agency? If Yes, list agency(s) name and permit or approval:			NO <input type="checkbox"/> YES <input checked="" type="checkbox"/>
3. a. Total acreage of the site of the proposed action?		1.238 acres	
b. Total acreage to be physically disturbed?		0 acres	
c. Total acreage (project site and any contiguous properties) owned or controlled by the applicant or project sponsor?		0 acres	
4. Check all land uses that occur on, are adjoining or near the proposed action:			
5. <input checked="" type="checkbox"/> Urban <input type="checkbox"/> Rural (non-agriculture) <input type="checkbox"/> Industrial <input checked="" type="checkbox"/> Commercial <input type="checkbox"/> Residential (suburban) <input type="checkbox"/> Forest <input type="checkbox"/> Agriculture <input type="checkbox"/> Aquatic <input type="checkbox"/> Other(Specify): <input type="checkbox"/> Parkland			

5. Is the proposed action, a. A permitted use under the zoning regulations?	NO	YES	N/A
	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
b. Consistent with the adopted comprehensive plan?	NO	YES	N/A
	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
6. Is the proposed action consistent with the predominant character of the existing built or natural landscape?	NO	YES	
	<input type="checkbox"/>	<input checked="" type="checkbox"/>	
7. Is the site of the proposed action located in, or does it adjoin, a state listed Critical Environmental Area? If Yes, identify: _____	NO	YES	
	<input checked="" type="checkbox"/>	<input type="checkbox"/>	
8. a. Will the proposed action result in a substantial increase in traffic above present levels?	NO	YES	
	<input checked="" type="checkbox"/>	<input type="checkbox"/>	
b. Are public transportation services available at or near the site of the proposed action?	NO	YES	
	<input checked="" type="checkbox"/>	<input type="checkbox"/>	
c. Are any pedestrian accommodations or bicycle routes available on or near the site of the proposed action?	NO	YES	
	<input checked="" type="checkbox"/>	<input type="checkbox"/>	
9. Does the proposed action meet or exceed the state energy code requirements? If the proposed action will exceed requirements, describe design features and technologies: _____ _____	NO	YES	
	<input checked="" type="checkbox"/>	<input type="checkbox"/>	
10. Will the proposed action connect to an existing public/private water supply? If No, describe method for providing potable water: _____ _____	NO	YES	
	<input type="checkbox"/>	<input checked="" type="checkbox"/>	
11. Will the proposed action connect to existing wastewater utilities? If No, describe method for providing wastewater treatment: _____ _____	NO	YES	
	<input type="checkbox"/>	<input checked="" type="checkbox"/>	
12. a. Does the project site contain, or is it substantially contiguous to, a building, archaeological site, or district which is listed on the National or State Register of Historic Places, or that has been determined by the Commissioner of the NYS Office of Parks, Recreation and Historic Preservation to be eligible for listing on the State Register of Historic Places?	NO	YES	
	<input type="checkbox"/>	<input checked="" type="checkbox"/>	
b. Is the project site, or any portion of it, located in or adjacent to an area designated as sensitive for archaeological sites on the NY State Historic Preservation Office (SHPO) archaeological site inventory?	NO	YES	
	<input type="checkbox"/>	<input checked="" type="checkbox"/>	
13. a. Does any portion of the site of the proposed action, or lands adjoining the proposed action, contain wetlands or other waterbodies regulated by a federal, state or local agency?	NO	YES	
	<input checked="" type="checkbox"/>	<input type="checkbox"/>	
b. Would the proposed action physically alter, or encroach into, any existing wetland or waterbody? If Yes, identify the wetland or waterbody and extent of alterations in square feet or acres: _____ _____ _____	NO	YES	
	<input checked="" type="checkbox"/>	<input type="checkbox"/>	

14. Identify the typical habitat types that occur on, or are likely to be found on the project site. Check all that apply: <input type="checkbox"/> Shoreline <input type="checkbox"/> Forest <input type="checkbox"/> Agricultural/grasslands <input type="checkbox"/> Early mid-successional <input type="checkbox"/> Wetland <input checked="" type="checkbox"/> Urban <input type="checkbox"/> Suburban		
15. Does the site of the proposed action contain any species of animal, or associated habitats, listed by the State or Federal government as threatened or endangered? Shortnose Sturgeon, Peregri...	NO	YES
	<input type="checkbox"/>	<input checked="" type="checkbox"/>
16. Is the project site located in the 100-year flood plan?	NO	YES
	<input type="checkbox"/>	<input checked="" type="checkbox"/>
17. Will the proposed action create storm water discharge, either from point or non-point sources? If Yes, a. Will storm water discharges flow to adjacent properties? b. Will storm water discharges be directed to established conveyance systems (runoff and storm drains)? If Yes, briefly describe: _____ _____	NO	YES
	<input checked="" type="checkbox"/>	<input type="checkbox"/>
	<input type="checkbox"/>	<input type="checkbox"/>
	<input type="checkbox"/>	<input type="checkbox"/>
18. Does the proposed action include construction or other activities that would result in the impoundment of water or other liquids (e.g., retention pond, waste lagoon, dam)? If Yes, explain the purpose and size of the impoundment: _____ _____	NO	YES
	<input checked="" type="checkbox"/>	<input type="checkbox"/>
19. Has the site of the proposed action or an adjoining property been the location of an active or closed solid waste management facility? If Yes, describe: _____ _____	NO	YES
	<input checked="" type="checkbox"/>	<input type="checkbox"/>
20. Has the site of the proposed action or an adjoining property been the subject of remediation (ongoing or completed) for hazardous waste? If Yes, describe: _____ _____	NO	YES
	<input type="checkbox"/>	<input checked="" type="checkbox"/>
I CERTIFY THAT THE INFORMATION PROVIDED ABOVE IS TRUE AND ACCURATE TO THE BEST OF MY KNOWLEDGE Applicant/sponsor/name: <u>Capitalize Albany Corporation</u> Date: <u>5/17/20</u> Signature: <u><i>Asley Moore</i></u> Title: <u>President</u>		



Disclaimer: The EAF Mapper is a screening tool intended to assist project sponsors and reviewing agencies in preparing an environmental assessment form (EAF). Not all questions asked in the EAF are answered by the EAF Mapper. Additional information on any EAF question can be obtained by consulting the EAF Workbooks. Although the EAF Mapper provides the most up-to-date digital data available to DEC, you may also need to contact local or other data sources in order to obtain data not provided by the Mapper. Digital data is not a substitute for agency determinations.

Part 1 / Question 7 [Critical Environmental Area]	No
Part 1 / Question 12a [National or State Register of Historic Places or State Eligible Sites]	Yes
Part 1 / Question 12b [Archeological Sites]	Yes
Part 1 / Question 13a [Wetlands or Other Regulated Waterbodies]	No
Part 1 / Question 15 [Threatened or Endangered Animal]	Yes
Part 1 / Question 15 [Threatened or Endangered Animal - Name]	Shortnose Sturgeon, Peregrine Falcon
Part 1 / Question 16 [100 Year Flood Plain]	Yes
Part 1 / Question 20 [Remediation Site]	Yes

Project:

Date:

***Short Environmental Assessment Form
Part 2 - Impact Assessment***

Part 2 is to be completed by the Lead Agency.

Answer all of the following questions in Part 2 using the information contained in Part 1 and other materials submitted by the project sponsor or otherwise available to the reviewer. When answering the questions the reviewer should be guided by the concept “Have my responses been reasonable considering the scale and context of the proposed action?”

	No, or small impact may occur	Moderate to large impact may occur
1. Will the proposed action create a material conflict with an adopted land use plan or zoning regulations?	<input checked="" type="checkbox"/>	<input type="checkbox"/>
2. Will the proposed action result in a change in the use or intensity of use of land?	<input checked="" type="checkbox"/>	<input type="checkbox"/>
3. Will the proposed action impair the character or quality of the existing community?	<input checked="" type="checkbox"/>	<input type="checkbox"/>
4. Will the proposed action have an impact on the environmental characteristics that caused the establishment of a Critical Environmental Area (CEA)?	<input checked="" type="checkbox"/>	<input type="checkbox"/>
5. Will the proposed action result in an adverse change in the existing level of traffic or affect existing infrastructure for mass transit, biking or walkway?	<input checked="" type="checkbox"/>	<input type="checkbox"/>
6. Will the proposed action cause an increase in the use of energy and it fails to incorporate reasonably available energy conservation or renewable energy opportunities?	<input checked="" type="checkbox"/>	<input type="checkbox"/>
7. Will the proposed action impact existing:	<input checked="" type="checkbox"/>	<input type="checkbox"/>
a. public / private water supplies?	<input checked="" type="checkbox"/>	<input type="checkbox"/>
b. public / private wastewater treatment utilities?	<input checked="" type="checkbox"/>	<input type="checkbox"/>
8. Will the proposed action impair the character or quality of important historic, archaeological, architectural or aesthetic resources?	<input checked="" type="checkbox"/>	<input type="checkbox"/>
9. Will the proposed action result in an adverse change to natural resources (e.g., wetlands, waterbodies, groundwater, air quality, flora and fauna)?	<input checked="" type="checkbox"/>	<input type="checkbox"/>
10. Will the proposed action result in an increase in the potential for erosion, flooding or drainage problems?	<input checked="" type="checkbox"/>	<input type="checkbox"/>
11. Will the proposed action create a hazard to environmental resources or human health?	<input checked="" type="checkbox"/>	<input type="checkbox"/>

Project:

Date:

Short Environmental Assessment Form Part 3 Determination of Significance

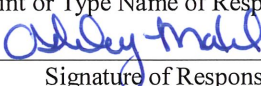
For every question in Part 2 that was answered “moderate to large impact may occur”, or if there is a need to explain why a particular element of the proposed action may or will not result in a significant adverse environmental impact, please complete Part 3. Part 3 should, in sufficient detail, identify the impact, including any measures or design elements that have been included by the project sponsor to avoid or reduce impacts. Part 3 should also explain how the lead agency determined that the impact may or will not be significant. Each potential impact should be assessed considering its setting, probability of occurring, duration, irreversibility, geographic scope and magnitude. Also consider the potential for short-term, long-term and cumulative impacts.

Description of Action: The proposed action is the acquisition of one (1) tax parcel totaling approximately 1.238 acres improved with (2) circa 1966 buildings totaling +21,148 SF operating as a Greyhound Bus terminal, located in the city of Albany. The tax parcel is commonly known and described as 34 Hamilton Street, Albany, NY (Tax Map No. 76.11 Block 1 Lot 6). The location has been operated as a Greyhound Bus Station for the last several decades. Capitalize Albany Corporation (“CAC”) (or via a single member LLC of which CAC is the sole member) shall acquire the property from the present owner.

Reasons Supporting this Determination:

The proposed action is transactional in nature and will not result in the immediate redevelopment of property, disturbance of land, or any changes to the existing buildings and property. As such, the purchase will not have an impact on land, surface waters (including wetlands), groundwater, flooding, air, plants and animals, agricultural resources, aesthetic resources, historic and archeological resources, open space, critical environmental areas, transportation, energy, public service, noise/odor/light, and human health.

If CAC or any party in the future, decides to redevelop or disturb any of the property involved in this action, any such action will also need to comply with SEQRA.

<input type="checkbox"/>	Check this box if you have determined, based on the information and analysis above, and any supporting documentation, that the proposed action may result in one or more potentially large or significant adverse impacts and an environmental impact statement is required.
<input checked="" type="checkbox"/>	Check this box if you have determined, based on the information and analysis above, and any supporting documentation, that the proposed action will not result in any significant adverse environmental impacts.
Capitalize Albany Corporation <hr/> Name of Lead Agency	2024 <hr/> Date
Ashley Mohl <hr/> Print or Type Name of Responsible Officer in Lead Agency	President <hr/> Title of Responsible Officer
 <hr/> Signature of Responsible Officer in Lead Agency	<hr/> Signature of Preparer (if different from Responsible Officer)