

**RESOLUTION 3-2024
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 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 \$3,876,540 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 NYSED Capital Grant; (iv) \$250,000 from National Grid pursuant to a Urban Center/Commercial District Revitalization Grant; and (v) up to \$610,000 of CAC’s funds (pursuant to Resolutions 16-2022 and 5-2023); and

WHEREAS, in accordance with CAC’s procurement policy and subsequent to issuing open/publicly advertised RFPs, and pursuant to a Board Resolution, CAC entered into a contract with TW&A Construction Management (a NYS certified WBE) (the “CM Consultant”) in April 2021 to provide construction management/owner representative services for the CMC Project at an estimated cost of \$135,000 (Resolution #9-2021); and

WHEREAS, during the construction of the CMC Project: (i) due to the unexpected presence/discovery of significantly more underground utilities located underneath the Federal Park than anticipated, the CM Consultant have been required to provide significantly more professional services than what would have been reasonably expected when their respective contracts were entered into for the CMC Project; and (ii)

the General Contractor has requested certain change orders related to necessary Project design changes (e.g. retaining wall, drainage, fencing) in order to complete the CMC Project; and

WHEREAS, the Board previously authorized Staff to amend the CM Consultant contract from an amount of \$135,000 to \$230,000 (pursuant to Resolution 5-2023); and

WHEREAS, since June 2023, the CM Consultant has provided additional ongoing construction management amounting to the previously-approved \$230,000 in contract value; and

WHEREAS, services to be rendered until anticipated project completion in June 2024 are projected to increase costs to approximately \$265,000; and

WHEREAS, following extensive review by staff, and staff review with the Finance Committee, in order to address the unanticipated professional services, it is recommended to amend the CM Consultant contract from an amount of \$230,000 to a not-to-exceed contract of \$265,000.

NOW THEREFORE BE IT RESOLVED, the Board authorizes the President with counsel review to negotiate and execute an amendment to the professional service contract up to a maximum not-to-exceed value of \$265,000.

Signed: 
John Vero, Esq., Secretary

Date of Authorization: March 26, 2024
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		Heather Mulligan			
Michael Castellana		David Parente			
Sonya del Peral		Havidan Rodriguez			
Michael Fancher		Anders Tomson			
Anthony Gaddy		Karen Torrejon			Aye: 0 No: 0
John Harris		John Vero			Recused: 0