



Monday, May 12, 2025
21 Lodge Street, Albany, NY
9:00 a.m.

CAPITALIZE ALBANY
CORPORATION

Capitalize Albany Corporation
Liberty Park Committee Meeting

Agenda

1. Review of the minutes from the Liberty Park Committee Meeting of April 1, 2025
2. Status & Legal Update
3. Executive Session (if necessary)

Next Meeting: November 10, 2025, 12:30 p.m.

MINUTES



**CAPITALIZE ALBANY
CORPORATION**

Date of Meeting: April 1, 2025

Meeting: Capitalize Albany Corporation Liberty Park Committee Meeting

The meeting of the Capitalize Albany Corporation Liberty Park Committee Meeting was held at 12:30 p.m. Tuesday, April 1, 2025 at 21 Lodge Street, Albany, New York 12207.

The following were in attendance:

Committee Members: Michael Castellana, Michael Fancher, Anthony Gaddy, John Harris and Ashley Mohl

Other: Thomas Owens, Esq.

Staff: Andrew Biggane, Michael Bohne, Andrew Corcione, Maria Lynch and Cassidy Roberts

Excused: Anders Tomson

Public Present: Nathan Marks, RedMark Realty

Committee Chair Mohl called the meeting of the Liberty Park Committee to order at 12:34 p.m.

Review of the minutes from the Liberty Park Committee Meeting of January 7, 2025

Since the minutes of the previous meeting had been distributed to Committee members in advance for their review, the Committee Chair proposed to waive the reading and request a motion to approve the minutes of the January 7, 2025 meeting. Michael Fancher made a motion for approval and Michael Castellana seconded. The motion passed unanimously with all present members voting aye.

Status and Legal Update

358 Broadway- Former Trailways Terminal – Remediation Update

Staff provided an update on the stabilization efforts for 358 Broadway, the former Trailways bus terminal. Vacant since 1997, the property was awarded a \$356,250 New York State Main Street grant in 2023 to address hazardous materials abatement, structural stabilization and related activities. At the time of application submittal, a third-party consultant estimated the total project cost at approximately \$475,000. Considering the NYMS grant deadline of November 30, 2025, on December 17th, 2024, CAC staff released a requested cost estimates from qualified entities to conduct an Asbestos and Other Hazardous Materials Assessment Study to identify the scope of the necessary remediation and stabilization work. After completing the procurement process consistent with the Corporation's approved procurement policy, in early March 2025, staff executed a contract with Engineering Consulting Services ("ECS"). ECS staff conducted on-site materials sampling on March 10th and 11th and have received laboratory testing results. Staff expect a draft of the Asbestos and Hazardous Materials Assessment Study to be provided in the coming days. This study will provide guidance on the scope and estimated cost for the remediation project. Any required matching funds will be reviewed by the Committee once they are fully quantified.

A motion was made by Michael Castellana to enter Executive Session for the discussion of (1) pending litigation; (2) matters regarding the potential disposition of real property, the publicity of which would substantially affect the value thereof; and (3) seek and obtain legal counsel for the Committee. The motion was seconded by John Harris. A vote being taken, the motion passed with all present members voting aye.

The member of the public that was present left the meeting, and the Committee went into Executive Session at 12:42 p.m.

After a thorough discussion, a motion was made to exit the Executive Session by Michael Castellana and was seconded by John Harris. A vote being taken, the motion passed with all present members voting aye. The Committee exited Executive Session at 2:07 p.m. Committee Chair Mohl reported that no actions were taken during Executive Session.

Adjournment

There being no further business, the Capitalize Albany Corporation Liberty Park Committee Meeting was adjourned at 2:08 p.m.



Capitalize Albany Corporation Liberty Park Committee Meetings for 2025

January 7th

April 1st

May 12 (at 9:00 a.m.)

November 10th

****Please Note****

All Capitalize Albany Corporation **Liberty Park Committee** meetings will be held at 21 Lodge Street at **12:30 P.M.**
(unless otherwise scheduled)