RESOLUTION 5-2026
OF THE
CAPITALIZE ALBANY CORPORATION

WHEREAS, Capitalize Albany Corporation (the "Corporation"), through its affiliate, Liberty Square Development, LLC, is the owner of the commercial property known as 3 Ecomm Square aka 3 City Square, located at 11 Pruyn Street, Albany, New York (the "Property");

WHEREAS, Beardsley Architects & Engineers has conducted a structural assessment of the Property (Assessment No. 25061) (the "Structural Assessment"), which identified a recent structural failure of the roof at the fifth-floor penthouse level of the Property, including an associated failed column and related structural compromise, with the approximate area of the failed roof and points of failure documented therein;

WHEREAS, the condition of the failed roof and failed structural column presents an immediate threat to the life, health, safety, and welfare of the public and of any occupants of or visitors to the Property, necessitating prompt remedial action;

WHEREAS, Beardsley Architects & Engineers has prepared shoring plans (Plan S3, dated April 22, 2026) specifying the required temporary shoring and demolition work to address and stabilize the structural failure, including the preferred remediation option (Option "B") selected following review of alternatives;

WHERAS, on May 26, 2026, Corporation staff discovered that the north column at the Property had fully failed, which failure was confirmed that same day by Beardsley Architects & Engineers;

WHEREAS, Beardsley Architects & Engineers provided the Corporation with copies of building plans showing the points of north column failure;

WHEREAS, based on such plans, Jackson Demolition Service, Inc. ("JDS"), of 397 Anthony Street, Schenectady, New York 12308, submitted Proposal No. E26-023, dated June 8, 2026 (the "Proposal"), providing for the partial clean demolition of the partially collapsed section of the commercial office building and the installation of a wood-frame column stack shoring system at the Property in accordance with the Beardsley Architects & Engineers shoring plans, at a lump sum price of **$225,000.00** (the "Contract Price");

WHEREAS, the Contract Price exceeds $100,000 and would ordinarily require procurement through a competitive Request for Proposals process with award by Board resolution, pursuant to Section 3 of the Corporation's Procurement Policy (Non-Real Estate Procurements), as amended January 2026 (the "Procurement Policy");

WHEREAS, Section 4(B) of the Procurement Policy authorizes the Corporation to procure goods or services without soliciting alternative proposals or quotations where such goods or services must be purchased immediately and a delay in order to seek alternative proposals may threaten the life, health, safety, or welfare of the public;

WHEREAS, Section 4(D) of the Procurement Policy requires that, for procurements in excess of $100,000 where the Corporation determines that solicitation of alternative proposals or quotations is not in the best interests of the Corporation pursuant to Section 4, such determination shall be approved by resolution of the Board of Directors, with any applicable findings described in Section 4 included therein;

WHEREAS, the Board of Directors has determined that the failed roof and structural failure at the fifth-floor penthouse of the Property constitute an emergency within the meaning of Section 4(B) of the Procurement Policy, and that the solicitation of alternative proposals or quotations prior to engagement of a qualified contractor is not in the best interests of the Corporation given the immediate threat to public safety and the need for prompt remediation; and

WHEREAS, the Board has reviewed the Proposal, the Structural Assessment, and the Beardsley shoring plans, and has determined that JDS is qualified to perform the required work and that the Proposal reflects reasonable pricing for the scope of services under the circumstances;

NOW, THEREFORE, BE IT RESOLVED, that the Board of Directors of Capitalize Albany Corporation hereby finds and determines that: (a) the structural failure of the roof at the fifth-floor penthouse of the Property and the associated failed column constitute an emergency condition within the meaning of Section 4(B) of the Procurement Policy, the remediation of which must be undertaken immediately to address a threat to the life, health, safety, and welfare of the public; (b) the solicitation of alternative proposals or quotations prior to engagement of a contractor to perform the required demolition and shoring work is not in the best interests of the Corporation in light of the foregoing emergency conditions; and (c) the engagement of JDS pursuant to the Proposal is authorized on the basis of the emergency procurement exception set forth in Section 4(B) of the Procurement Policy and is approved by the Board of Directors in accordance with Section 4(D) thereof; and be it further

RESOLVED, that the retention of Jackson Demolition Service, Inc. pursuant to Proposal No. E26-023, June 8, 2026, for the partial clean demolition and shoring at the fifth-floor penthouse of the Property at 3 Ecomm Square aka 3 City Square, 11 Pruyn Street, Albany, New York, in accordance with the Beardsley Architects & Engineers shoring plans (Plan S3, dated April 22, 2026), at a lump sum Contract Price of **$225,000.00**, is hereby authorized and approved; and be it further

RESOLVED, that the President of the Corporation, and any other officer or officers of the Corporation so designated by the President, are hereby authorized, empowered, and directed to execute and deliver a contract with Jackson Demolition Service, Inc. substantially in accordance with the Proposal and on such other terms and conditions as such officer or officers shall deem necessary or appropriate, and to take all such further actions and execute all such further documents as may be necessary or desirable to carry out the purposes and intent of the foregoing resolutions; and be it further

RESOLVED, that the President shall report to the Board at its next regularly scheduled meeting regarding the status of the emergency procurement and any actions taken pursuant to these resolutions.

Signed: John R. Vero
John Vero, Esq., Secretary

Date of Authorization: June 16, 2026
Prepared by: Terrence M. Gilbride

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	Absent	Heather Mulligan	Aye	Anders Tomson	Absent
Michael Castellana	Aye	David Parente	Aye	John Vero	Aye
Christopher Ellis	Absent	Sheila Seery	Aye		
Michael Fancher	Absent	Richard Sleasman	Aye		
Anthony Gaddy	Aye	Alfred Testa	Absent	Aye: 8	No: 0
John Harris	Aye	Toyin Tofade	Absent	Recused: 0	Abstain : 0