

**RESOLUTION DIRECTING COMPLIANCE WITH LEGAL REQUIREMENTS FOR
CONSIDERATION OF AN APPLICATION CONCERNING PROPERTY ACQUISITION –
LIBERTY PARK PROJECT**

A regular meeting of City of Albany Industrial Development Agency (the “Agency”) was convened in public session at the office of the Agency located at 21 Lodge Street in the City of Albany, Albany County, New York on November 19, 2020 at 12:15 o’clock p.m., local time.

The meeting was called to order by the (Vice) Chair of the Agency and, upon roll being called, the following members of the Agency were:

PRESENT:

Tracy L. Metzger	Chair
Susan Pedo	Vice Chair
Darius Shahinfar	Treasurer
Lee E. Eck, Jr.	Secretary
Dominick Calsolaro	Member
Robert T. Schofield	Member
L. Lloyd Stewart	Member

Each of the members present participated in the meeting telephonically pursuant to Executive Order No. 202.1, as supplemented, issued by New York State Governor Andrew M. Cuomo, suspending provisions of Article 7 of the Public Officers Law that require public in-person access to public meetings and authorizing board members to participate in said meetings by conference call or similar service.

ABSENT:

AGENCY STAFF PRESENT INCLUDED THE FOLLOWING:

Sarah Reginelli	Chief Executive Officer
Mark Opalka	Chief Financial Officer
Thomas Conoscenti	Vice President, Capitalize Albany Corporation
Ashley Mohl	Director of Development, Capitalize Albany Corporation
Andrew Corcione	Senior Economic Developer II, Capitalize Albany Corporation
Christopher Medve	Senior Economic Developer II, Capitalize Albany Corporation
Michael Bohne	Communications & Marketing, Capitalize Albany Corporation
Nora Culhane	Program Assistant, Capitalize Albany Corporation
Virginia Rawlins	Program Assistant, Capitalize Albany Corporation
Tammie Fanfa	Executive Assistant, Capitalize Albany Corporation
Amy Lavine, Esq.	Assistant Corporation Counsel
A. Joseph Scott, III, Esq.	Special Agency Counsel

The following resolution was offered by _____, seconded by _____, to wit:

Resolution No. 1120-

RESOLUTION DIRECTING COMPLIANCE WITH LEGAL REQUIREMENTS
RELATING TO CONSIDERATION OF AN APPLICATION CONCERNING
PROPERTY ACQUISITION FOR THE LIBERTY PARK PROJECT.

WHEREAS, City of Albany Industrial Development Agency (the “Agency”) is authorized and empowered by the provisions of Chapter 1030 of 1969 Laws of New York, constituting Title 1 of Article 18-A of the General Municipal Law, Chapter 24 of the Consolidated Laws of New York, as amended (the “Enabling Act”) and Chapter 325 of the 1974 Laws of New York, as amended, constituting Section 903-a of said General Municipal Law (said Chapter and the Enabling Act being hereinafter collectively referred to as the “Act”) to promote, develop, encourage and assist in the acquiring, constructing, reconstructing, improving, maintaining, equipping and furnishing of industrial, manufacturing, warehousing, commercial, research, and recreation facilities, among others, for the purpose of promoting, attracting and developing economically sound commerce and industry to advance the job opportunities, health, general prosperity and economic welfare of the people of the State of New York, to improve their prosperity and standard of living, and to prevent unemployment and economic deterioration; and

WHEREAS, to accomplish its stated purposes, the Agency is authorized and empowered under the Act to acquire, construct, reconstruct and install one or more “projects” (as defined in the Act) or to cause said projects to be acquired, constructed, reconstructed and installed, and to convey said projects or to lease said projects with the obligation to purchase; and

WHEREAS, the Agency has received an Application from Capitalize Albany Corporation (the “Corporation”) in connection with the potential undertaking of a project known as the Liberty Park Project (the “Project”), to enable the Corporation to complete the assemblage of real estate necessary to move forward with an economic redevelopment plan involving a mixed use development concept called for by the Capital Region Economic Development Council’s Capital 20.20 regional development strategy; and

WHEREAS, the undertaking of the Liberty Park Project includes the acquisition of certain parcels of property located in the City of Albany, New York (hereinafter collectively referred to as the “Land Parcels”); and

WHEREAS, in connection with the undertaking of the Project, the Corporation has requested the Agency to consider exercising its powers of condemnation in accordance with the provisions of the New York State Eminent Domain Procedure Law (the “EDPL”) to assist the Corporation in acquiring the Land Parcels; and

WHEREAS, the Agency is considering the Application to assist the Corporation in acquiring the Land Parcels, provided that the Corporation provide indemnification to the Agency, in form and substance satisfactory to the Agency; and

WHEREAS, in connection with the request by the Corporation to the Agency to undertake any condemnation, the Corporation has execute and deliver to the Agency a funding agreement (the “Funding Agreement”) which will provide for the payment of certain expenses of the Agency and the indemnification of the Agency related to the Agency’s consideration of the Application;

NOW, THEREFORE, BE IT RESOLVED BY THE MEMBERS OF THE CITY OF ALBANY INDUSTRIAL DEVELOPMENT AGENCY, AS FOLLOWS:

Section 1. The Agency hereby finds and determines that:

(A) By virtue of the Act, the Agency has been vested with all powers necessary and convenient to carry out and effectuate the purposes and provisions of the Act and to exercise all powers granted to it under the Act;

(B) The Project constitutes a “project,” as such term is defined in the Act;

(C) The Project site is located entirely within the boundaries of the City of Albany, New York; and

(D) It is desirable and in the public interest for the Agency to consider the Corporation’s Application to assist it in undertaking the Project, including to assist the Corporation in acquiring the Land Parcels pursuant to the Agency’s powers of condemnation.

Section 2. The Chair (or Vice Chair) of the Agency is hereby authorized to take all necessary actions to assist the Agency in complying with the procedural requirements of the EDPL as may be necessary for the Agency to make a determination on the Application and to evaluate acquiring the Land Parcels, including but not limited to, the holding of a public hearing under Article 2 of the EDPL and the provision of proper notice thereof, compliance with Article 8 of the Environmental Conservation Law, Chapter 43-B of the Consolidated Laws of New York (the “SEQR Act”), the preparation of findings based on the public hearing, the preparation of an acquisition map, the preparation and filing of a notice of pendency of action, order to show cause and verified petition, and an order and filing of such order; provided, however, that the filing of any such documents is expressly subject to the following: (A) delivery of an executed Funding Agreement providing for indemnification of the Agency, in form satisfactory to the Agency staff, the Agency Counsel and the Agency Bond Counsel and (B) delivery by the Corporation to the Agency of any additional escrow deposits provided for by the Funding Agreement, as amended.

Section 3. Subject to the satisfaction of the conditions described in Section 2 hereof, the Chair (or Vice Chair) of the Agency is hereby authorized to take the actions described in Section 2 hereof, and, where appropriate, the Secretary (or Assistant Secretary) of the Agency is hereby authorized to affix the seal of the Agency thereto and to attest the same, all in substantially the form thereof presented to this meeting, with such changes, variations, omissions and insertions as the Chair (or Vice Chair) shall approve, the execution thereof by the Chair (or Vice Chair) to constitute conclusive evidence of such approval.

Section 4. The officers, employees and agents of the Agency are hereby authorized and directed for and in the name and on behalf of the Agency to do all acts and things required or provided for by the provisions of this Resolution, and to execute and deliver all such additional certificates, instruments and documents, to pay all such fees, charges and expenses and to do all such further acts and things as may be necessary or, in the opinion of the officer, employee or agent acting, desirable and proper to effect the purposes of the foregoing Resolution.

Section 5. This Resolution shall take effect immediately.

The question of the adoption of the foregoing Resolution was duly put to a vote on roll call, which resulted as follows:

Tracy L. Metzger	VOTING	_____
Susan Pedo	VOTING	_____
Darius Shahinfar	VOTING	_____
Lee E. Eck, Jr.	VOTING	_____
Dominick Calsolaro	VOTING	_____
Robert T. Schofield	VOTING	_____
L. Lloyd Stewart	VOTING	_____

The foregoing Resolution was thereupon declared duly adopted.

STATE OF NEW YORK)
) SS.:
COUNTY OF ALBANY)

I, the undersigned (Assistant) Secretary of City of Albany Industrial Development Agency (the “Agency”), DO HEREBY CERTIFY that I have compared the foregoing annexed extract of the minutes of the meeting of the members of the Agency, including the Resolution contained therein, held on November 19, 2020 with the original thereof on file in my office, and that the same is a true and correct copy of said original and of such Resolution contained therein and of the whole of said original so far as the same relates to the subject matters therein referred to.

I FURTHER CERTIFY that (A) all members of the Agency had due notice of said meeting; (B) said meeting was in all respects duly held; (C) pursuant to Article 7 of the Public Officers Law (the “Open Meetings Law”) except as modified by Executive Order 202.1, as supplemented, said meeting was open to the general public, and due notice of the time and place of said meeting was duly given in accordance with such Open Meetings Law; and (D) there was a quorum of the members of the Agency present, either in-person or appearing telephonically in accordance with Executive Order 202.1, as supplemented, throughout said meeting.

I FURTHER CERTIFY that, as of the date hereof, the attached Resolution is in full force and effect and has not been amended, repealed or rescinded.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the seal of the Agency this _____ day of November, 2020.

(Assistant) Secretary

(SEAL)