



DANIEL P. MCCOY
COUNTY EXECUTIVE

COUNTY OF ALBANY
OFFICE OF THE EXECUTIVE
112 STATE STREET, ROOM 1200
ALBANY, NEW YORK 12207-2021
(518) 447-7040 - FAX (518) 447-5589
WWW.ALBANYCOUNTY.COM

DANIEL C. LYNCH, ESQ.
DEPUTY COUNTY EXECUTIVE

September 14, 2021

Honorable Andrew Joyce, Chairman
Albany County Legislature
112 State Street, Room 710
Albany, New York 12207

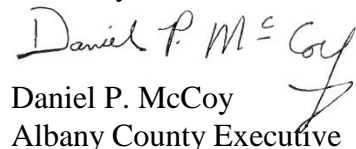
Dear Chairman Joyce:

As part of ongoing efforts to make Albany County a leader in sustainability I am requesting authorization to amend an agreement with National Grid for the purchase the County's 105 streetlights for conversion to high efficiency LEDs. On February 8, 2021 the Legislature authorized the County to execute a Purchase and Sales Agreement with National Grid at an amount not to exceed \$150,000. In the intervening time between Legislative approval and Public Service Commission approval on September 9, 2021, the estimated sale price increased to \$151,695. This is common in this type of transaction due to capital costs incurred by the seller or changes in the allocation of depreciation reserve.

Because of the new estimated sale price, updated Legislative approval and a budget amendment are needed for purchase. The New York Power Authority is financing the purchase and conversion project for Albany County and will provide reimbursement for the full purchase price of the streetlights. The estimated purchased price provided by National Grid is \$151,695 and I am requesting authorization to execute an agreement not to exceed \$160,000 to account for any adjustments when the final purchase price is calculated prior to closing. The increase in purchase price will not affect the overall project economics, as it is covered by the project contingency allocation. Following Legislative authorization, a closing date will be identified in late 2021.

If you should have any questions, please do not hesitate to contact me.

Sincerely


Daniel P. McCoy
Albany County Executive

cc: Hon. Dennis Feeney, Majority Leader
Hon. Frank Mauriello, Minority Leader
Rebekah Kennedy, Majority Counsel
Arnis Zilgme, Minority Counsel