

RESOLUTION NO. 491

AUTHORIZING AN AGREEMENT WITH EMPIRE STATE DEVELOPMENT REGARDING RESTORE NEW YORK COMMUNITIES INITIATIVE FUNDING AND AMENDING THE 2024 DEPARTMENT OF ECONOMIC DEVELOPMENT, CONSERVATION AND PLANNING BUDGET

Introduced: 8/12/24

By Audit and Finance Committee and Commisso:

WHEREAS, The County Executive has requested authorization to enter into an agreement with Empire State Development regarding Restore New York Communities Initiative funding to support the demolition of the Central Warehouse located at 143 Montgomery Street in the City of Albany in the amount of \$10,000,000 for the term commencing August 12, 2024 and ending August 12, 2026, and

WHEREAS, The County Executive has also requested to amend the 2024 Department of Economic Development, Conservation and Planning Budget to transfer the funding to the Advance Albany County Alliance Local Development Corporation in order to implement the demolition project, now, therefore, be it

RESOLVED, By the Albany County Legislature that the County Executive is authorized to enter into an agreement with Empire State Development regarding Restore New York Communities Initiative funding to support the demolition of the Central Warehouse located at 143 Montgomery Street in the City of Albany in the amount of \$10,000,000 for the term commencing August 12, 2024 and ending August 12, 2026, and, be it further

RESOLVED, That the 2024 Department of Economic Development, Conservation and Planning Budget is hereby amended as follows:

Increase Revenue Account A8020 0 3987 Restore NY – Central Ware Demo by \$10,000,000

Increase Appropriation Account A8020.4 by \$10,000,000 by increasing Line Item A8020 4 4977 Restore NY – Central Ware Demo by \$10,000,000

and, be it further

RESOLVED, That the County Attorney is authorized to approve said agreement as to form and content, and, be it further

RESOLVED, That the Clerk of the County Legislature is directed to forward certified copies of this resolution to the appropriate County Officials.