



County of Albany

Harold L. Joyce
Albany County Office
Building
112 State Street - Albany,
NY 12207

Legislation Text

File #: TMP-7139, **Version:** 1

REQUEST FOR LEGISLATIVE ACTION

Description (e.g., Contract Authorization for Information Services):

Designation of 60 South Pearl Street as Surplus Property and Authorizing its Sale

Date: 12/23/2025

Department: CEO

Attending Meeting: Michael Lalli

Submitted By: Michael Lalli

Title: Chief Operating Officer

Phone: 518-447-5642

Purpose of Request: Property Conveyance Designation of a County owned building as surplus property

CONTRACT TERMS/CONDITIONS:

Party Names and Addresses:

Sequence Development & Spraragen Partners

Term: (Start/end date or duration) Enter text.

Amount/Raise Schedule/Fee: \$1,750,000

BUDGET INFORMATION:

Is there a Fiscal Impact: Yes No

 Anticipated in Budget: Yes No

 Spreadsheet attached: Yes No

Source of Funding - (Percentages)

Federal: Enter text. County: Enter text.

State: Enter text. Local: 100%

County Budget Accounts:

Revenue Account and Line: A1310.0.1053 - Gain from Sale of Property

Revenue Amount: \$1,750,000

Appropriation Account and Line: Enter text.

Appropriation Amount: Enter text.

ADDITIONAL INFORMATION:

Mandated Program/Service: Yes No

If Mandated, Cite Authority: Enter text.

Request for Bids / Proposals:

Competitive Bidding Exempt: Yes No
of Response(s): 1
of MWBE: 0
of Veteran Business: 0
Bond Resolution No.: Enter text.
Apprenticeship Program Yes No

Previous requests for Identical or Similar Action:
Resolution/Law Number and Date: Enter text.

DESCRIPTION OF REQUEST: (state briefly why legislative action is requested)

Request to designate 60 South Pearl (Mercantile Building) as surplus property and sell said property to Sequence Development & Spraragen Partners in the amount of \$1,750,000. This building is reaching the end of its service life and requires significant infrastructure improvements. Furthermore, the building would serve better use for economic improvement in the downtown area, being directly across from the MVP arena in the heart of Albany.

Sequence Development & Spraragen Partners were the sole respondent to RFP 2025-125.