



# County of Albany

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

## Legislation Text

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**File #:** TMP-4252, **Version:** 1

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### REQUEST FOR LEGISLATIVE ACTION

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

Request for approval for the "Assigning of the Lease for Pearl Street Convenience" to Pearl Street Convenience Inc./Kashif Habib Qureshi

Date: 04/26/2023  
Submitted By: Robert Belber  
Department: MVP Arena  
Title: GM  
Phone: 518-487-2008  
Department Rep.  
Attending Meeting: Robert Belber, MVP Arena

**Purpose of Request:**

- Adopting of Local Law
- Amendment of Prior Legislation
- Approval/Adoption of Plan/Procedure
- Bond Approval
- Budget Amendment
- Contract Authorization
- Countywide Services
- Environmental Impact/SEQR
- Home Rule Request
- Property Conveyance
- Other: (state if not listed) Click or tap here to enter text.

**CONCERNING BUDGET AMENDMENTS**

**Increase/decrease category (choose all that apply):**

- Contractual
- Equipment
- Fringe
- Personnel

- Personnel Non-Individual
- Revenue

Increase Account/Line No.: Click or tap here to enter text.  
Source of Funds: Click or tap here to enter text.  
Title Change: Click or tap here to enter text.

**CONCERNING CONTRACT AUTHORIZATIONS**

**Type of Contract:**

- Change Order/Contract Amendment
- Purchase (Equipment/Supplies)
- Lease (Equipment/Supplies)
- Requirements
- Professional Services
- Education/Training
- Grant

Choose an item.

Submission Date Deadline Click or tap to enter a date.

- Settlement of a Claim
- Release of Liability
- Other: (state if not listed) Click or tap here to enter text.

**Contract Terms/Conditions:**

**Party (Name/address):**

Kashif Habib Qureshi, President  
51 South Pearl Street  
Albany, NY 12207

**Additional Parties (Names/addresses):**

Click or tap here to enter text.

Amount/Raise Schedule/Fee: \$12,750 Annually  
Scope of Services: Renting retail space known as Pearl Street Convenience

Bond Res. No.: Click or tap here to enter text.  
Date of Adoption: Click or tap here to enter text.

**CONCERNING ALL REQUESTS**

Mandated Program/Service: Yes  No   
If Mandated Cite Authority: Click or tap here to enter text.

Is there a Fiscal Impact: Yes  No

Anticipated in Current Budget: Yes  No

County Budget Accounts:

Revenue Account and Line: Click or tap here to enter text.

Revenue Amount: Click or tap here to enter text.

Appropriation Account and Line: AA712802451

Appropriation Amount: \$12,750 Annually

Source of Funding - (Percentages)

Federal: Click or tap here to enter text.

State: Click or tap here to enter text.

County: 100%

Local: Click or tap here to enter text.

Term

Term: (Start and end date) August 1, 2022 - July 31, 2027

Length of Contract: Five (5) Years

Impact on Pending Litigation

Yes  No

If yes, explain: Click or tap here to enter text.

Previous requests for Identical or Similar Action:

Resolution/Law Number: Click or tap here to enter text.

Date of Adoption: Click or tap here to enter text.

**Justification:** (state briefly why legislative action is requested)

The business known as Pearl Street Convenience, which is currently owned by Rukhsana Corporation d/b/a Pearl Street Convenience is being sold to Pearl Street Convenience Inc. / Kashif Habib Qureshi (President) effective as of July 1, 2023.

The effective date of the change in tenants will take place as of July 1, 2023.

The term of the current lease is for five (5) years from August 1, 2022, through July 31, 2027. The existing lease term will remain the same. However, Pearl Street Convenience Inc. / Kashif Habib Qureshi will be responsible to pay the monthly rent and utilities to National Grid effective as of July 1, 2023.

The monthly rent is \$17 per square foot. There is 750 square feet of space in this store. The monthly payable rent is \$1,062.50 and the annual rent is \$12,750. A mutual option to renew this lease for an additional term of 5 additional years is in the Lease. We will expect to increase the rent for the mutual option period raising the square foot rate up by \$1 per square foot. A security deposit in the amount of three months of rent totaling - \$3,187.50 will be required as part of the Assignment of the Lease /Amendment to the Current Lease. If the tenant fails to pay the monthly rent for more than thirty days from the date it is due, the security deposit will be used to pay such delinquent rent and the Tenant will be informed that failure to meet the obligations of the lease including the payment of rent will potentially cause the Tenant to be in default.