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MICHAEL McGUIRE
DIRECTOR

May 26, 2026

Honorable Joanne Cunningham, Chairperson
Albany County Legislature
112 State Street, Rm 710
Albany, NY 12207

Re: Request for Legislative Authorization to Convey Empire State Plaza Property to the State of New York
Pursuant to the South Mall Contract

Dear Chairperson Cunningham,

The County of Albany ("County") and the State of New York ("State") entered into the South Mall Contract dated May 11, 1965, pursuant to Chapter 152 of the Laws of 1964 and Section 850 of the County Law, regarding the financing of the South Mall Project, now known as the Empire State Plaza.

Pursuant to the South Mall Contract, the State conveyed to the County property acquired for the South Mall Project, and the County agreed to lease such property and the improvements constructed thereon back to the State for the duration of the financing period associated with the project. The South Mall Contract further provides that, upon the expiration of the lease term, and the satisfaction of all bonds and notes issued by the County to finance the South Mall Project, the County shall convey back to the State, without any additional payment or consideration, all right, title, and interest in the Empire State Plaza property and improvements received pursuant to the South Mall Contract and any supplements thereto.

The lease term has expired, and all principal and interest on the bonds and notes issued in connection with the financing of the South Mall Project have been fully satisfied. Accordingly, the Albany County Real Property Tax Service Agency is requesting authorization from the Albany County Legislature for the County Executive to execute all deeds and related documents necessary to convey to the State of New York all lands and improvements associated with the Empire State Plaza, consistent with the County's contractual obligations under the South Mall Contract.

Sincerely,

Michael McGuire, IAO, CCD
Real Property Tax Service Agency

CC: Dennis Feeny, Majority Leader
Frank Mauriello, Minority Leader
Rebekah Kennedy, Majority Counsel
James Curran, Minority Counsel