



County of Albany

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

Legislation Text

File #: TMP-5681, **Version:** 1

REQUEST FOR LEGISLATIVE ACTION

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

Requesting the designation of 60 South Pearl Street (Mercantile building) as surplus property and authorizing its sale

Date: 7/1/24
Department: CEO
Attending Meeting: Michael Lalli
Submitted By: Michael Lalli
Title: Director of Operations
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:
Liberty Park Redevelopment, LLC

Term: (Start/end date or duration) Enter text.
Amount/Raise Schedule/Fee: \$1,489,000.00

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: Enter text.

County Budget Accounts:

Revenue Account and Line: A.1310.0.1052
Revenue Amount: \$1,489,000.00
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): Enter text.

of MWBE: Enter text.

of Veteran Business: Enter text.

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 Liberty Park Development, LLC in the amount of \$1,489,000.00. This building is reaching the end of its service life and requires infrastructure improvements. Furthermore, the building would serve better use developed for economic improvement in the downtown area, being directly across from the MVP arena in the heart of Albany.