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DAVID M. LATINA  
COMMISSIONER

SCOTT D. ALLARDICE  
DEPUTY COMMISSIONER

February 1, 2022

Hon. Andrew Joyce, Chairman  
Albany County Legislature  
112 State St., Rm. 710  
Albany, NY 12207

Re: Trustco Bank Lease Renewal

Dear Chairman Joyce:

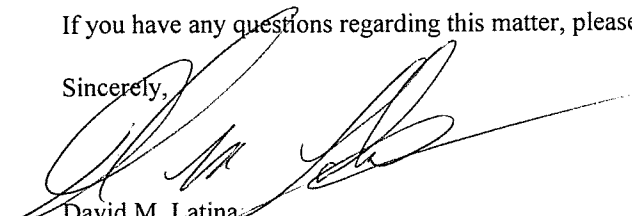
Through its attorneys, Overton, Russell, Doerr and Donovan, LLP Attorneys and Counselors At Law, Trustco Bank has exercised its fourth 10-year option to renew the existing lease. The term of this renewal is April 1, 2022 through March 31, 2032.

Trustco Bank has also requested that the existing lease be further modified to provide for four additional 5 year options to renew. Rent for the first two 5 year options would remain at the current rate with the remaining option terms to be negotiated by and between the parties subject to paragraph 41 of the lease.

Except as further modified and extended by the proposed Agreement, the terms and conditions of said Lease as heretofore, assigned and renewed would remain in full force and effect during the fourth renewal term thereof.

If you have any questions regarding this matter, please do not hesitate to contact me.

Sincerely,



David M. Latina  
Commissioner

DML:tas  
Enclosure(s)

cc: Honorable Dennis Feeney, Majority Leader  
Honorable Frank Mauriello, Minority Leader  
Arnis Zilgme, Minority Counsel  
Rebekah Kennedy, Majority Counsel