



County of Albany

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

Legislation Text

File #: TMP-5706, **Version:** 1

REQUEST FOR LEGISLATIVE ACTION

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

Requesting Authorization to Accept \$10 million in Restore NY grant funding from Empire State Development and to Transfer the Funding to the Advance Albany County Alliance Local Development Corporation for Project Implementation

Date: 7/17/2024
Department: County Executive
Attending Meeting: Lucas Rogers/Cam Sagan
Submitted By: Lucas Rogers
Title: Economic Dev. Coordinator
Phone: 518-447-5566

Purpose of Request: Contract Authorization Budget Amendment

CONTRACT TERMS/CONDITIONS:

Party Names and Addresses:

Empire State Development
625 Broadway
Albany, NY 12245

Advance Albany County Alliance Local Development Corporation
111 Washington Avenue
First Floor
Albany, NY 12210

Term: (Start/end date or duration) 8/12/2024 - 8/12/2026 - Two Years
Amount/Raise Schedule/Fee: \$10,000,000

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: 100 Local: Enter text.

County Budget Accounts:

Revenue Account and Line: A38020 03987 10000 Restore NY - Central Ware Demo
Revenue Amount: \$10,000,000
Appropriation Account and Line: A98020 44977 10000 Restore NY - Central Ware Demo
Appropriation Amount: \$10,000,000

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: 295 for 2024 - 5/13/2024

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

The Office of the Albany County Executive is requesting authorization to enter into an agreement with Empire State Development to accept \$10,000,000 in Restore New York Communities Initiative (“Restore NY”) funding to support the demolition of the Central Warehouse. We are also requesting authorization to transfer the funding to the Advance Albany County Alliance for the purposes of project implementation.

The Restore NY program provides municipalities with financial assistance for the revitalization of commercial and residential properties through the elimination and redevelopment of blighted structures. The Restore NY funding supplements the \$3 million American Rescue Plan Act Funding that the Legislature allocated to the Advance Albany County Alliance in June. Based on demolition estimates the combined funding is expected to be sufficient to accomplish the goal of demolishing the Central Warehouse, the region’s most prominent eyesore. Abatement work is expected to be followed by demolition that is expected to be complete during Q2 of 2025. After demolition the property will be returned to the County or Advance Albany County Alliance to facilitate positive development at the property.