



County of Albany

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Building
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NY 12207

Legislation Text

File #: TMP-7459, **Version:** 1

REQUEST FOR LEGISLATIVE ACTION

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

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

Date: 05/26/2026

Department: Real Property

Attending Meeting: Michael Lalli, Michael McGuire, John Davis, and Jeffrey Neal

Submitted By: Michael McGuire

Title: Director

Phone: 518-487-5292

Purpose of Request: Property Conveyance Enter text.

CONTRACT TERMS/CONDITIONS:

Party Names and Addresses:

Enter text.

Term: (Start/end date or duration) Enter text.

Amount/Raise Schedule/Fee: Enter text.

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: Enter text.

Revenue Amount: Enter text.

Appropriation Account and Line: Enter text.

Appropriation Amount: Enter text.

ADDITIONAL INFORMATION:

Mandated Program/Service: Yes No

If Mandated, Cite Authority: South Mall Contract §4.16

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)

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.