

RESOLUTION NO. 227

AUTHORIZING AN AGREEMENT WITH THE ADVANCE ALBANY COUNTY ALLIANCE REGARDING THE DEVELOPMENT OF A PARCEL OF REAL PROPERTY LOCATED AT 106 SOUTH PEARL STREET IN THE CITY OF ALBANY

Introduced: 6/8/26

By Audit and Finance Committee:

WHEREAS, The Commissioner of the Department of Management and Budget has requested authorization to enter into an agreement with the Advance Albany County Alliance Local Development Corporation regarding the development of a parcel of real property located at 106 South Pearl Street in the City of Albany, for a term commencing May 31, 2026 and ending December 31, 2027 in a total amount not to exceed \$1,500,000, and

WHEREAS, The Commissioner indicated that the parcel will be developed into a centralized intercity bus terminal serving regional bus carriers and provide enhanced passenger amenities and improved connectivity to Capital District Transportation Authority routes, and

WHEREAS, The Commissioner further indicated that this project will be part of the New York State Downtown Albany Strategy as part of the \$200 million downtown revitalization initiative, and that matching funding of up to \$6,000,000 will be available for this project, and

WHEREAS, The Commissioner further indicated that the Advance Albany County Alliance will hold two public meetings with the community to receive input on the development of the project, now, therefore, be it

RESOLVED, By the Albany County Legislature, that the County Executive is hereby authorized to enter into an agreement with the Advance Albany County Alliance Local Development Corporation regarding the development of a parcel of real property for a bus and transportation hub located at 106 South Pearl Street in the City of Albany, for a term commencing May 31, 2026 and ending December 31, 2027 in a total amount not to exceed \$1,500,000, and, be it further

RESOLVED, That the County Attorney is authorized to approve said agreement as to form and content, and, be it further

RESOLVED, That the Clerk of the County Legislature is directed to forward certified copies of this resolution to the appropriate County Officials.