

RESOLUTION NO. 248

AUTHORIZING THE EXECUTION OF AN OPTION AGREEMENT WITH ST. CATHERINE'S CENTER FOR CHILDREN REGARDING THE PURCHASE OF REAL PROPERTY LOCATED AT 543 NORTH PEARL STREET (TAX MAP NO. 65.44-1-4) IN THE CITY OF ALBANY

Introduced: 6/10/19

By Audit and Finance Committee:

WHEREAS, Pursuant to Resolution No. 212 for 2017, this Honorable Body authorized a license and option agreement with St. Catherine's Center for Children ("St. Catherine's") regarding the purchase of real property located at 543 North Pearl Street (Tax Map No. 65.44-1-4) in the City of Albany for the purpose of supportive housing and ancillary community programs, and

WHEREAS, The option agreement provided for a purchase price of one hundred dollars (\$100) upon execution of the option to purchase, subject to St. Catherine's obtaining the necessary financing and government approvals for supportive housing and ancillary community programs to be provided at the site, and

WHEREAS, Pursuant to Resolution No. 153 for 2018, this Honorable Body authorized an amendment to the above referenced agreement which granted St. Catherine's an extension to July 31, 2019 rather than July 23, 2018 to execute the option agreement in order to satisfy certain capital funding requirements of the New York State Office of Temporary Disability Assistance, and

WHEREAS, St. Catherine's has notified Albany County of the award of funding from the New York State Office of Temporary Disability Assistance for the demolition of the current site and new construction of supportive housing units at said location, as well as approval from the City of Albany regarding the project, and

WHEREAS, The County Executive has requested authorization to execute the option agreement with St. Catherine's regarding the conveyance of 543 North Pearl Street (Tax Map No. 65.44-1-4) in the City of Albany to St. Catherine's in relation to the aforementioned supportive housing and ancillary community programs, now, therefore be it

RESOLVED, By the Albany County Legislature, that the County Executive is authorized to execute said option agreement with St. Catherine's Center for Children, Albany, New York 12203 regarding the conveyance of 543 North Pearl Street (Tax Map No. 65.44-1-4) in the City of Albany in the amount of one hundred dollars (\$100) regarding supportive housing and ancillary community programs, 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 Legislature is hereby directed to forward certified copies of this resolution to St. Catherine's Center for Children and the appropriate County Officials.

Adopted by unanimous vote - 6/10/19