

RESOLUTION NO. 448

AMENDING THE LEASE BETWEEN ALBANY COUNTY AND THE ALBANY COUNTY AIRPORT AUTHORITY AND EXTENDING THE TERM OF THE LEASE UNTIL DECEMBER 31, 2049

Introduced: 10/9/18

By Mass Transit Committee:

WHEREAS, By Resolution 363 for 1995 this Honorable Body authorized a 40 year lease between the Albany International Airport f/k/a the Albany County Airport (“The Airport”) which lease currently expires on May 15, 2036, and

WHEREAS, The Airport is undertaking a major modernization and renovation project which includes a new 1,000 car garage, customer access improvements, terminal rehabilitation, and the installation of solar panels which project has an estimated cost of approximately \$42,150,000, and

WHEREAS, NYS Department of Transportation will be providing a grant in the amount of \$22,131,900 to support the project and the balance will be obtained through 30 year bonds, and

WHEREAS, It is necessary to extend the term of the lease term until December 31, 2049 to accommodate the term of the bonds, now, therefore be it

RESOLVED, That the Albany County Executive is authorized to execute the necessary documents and agreements to extend the term of the existing lease between the County of Albany and the Albany County International Airport f/k/a the Albany County Airport until December 31, 2049, and, be it further

RESOLVED, That the County Attorney is authorized to approve said lease documents and agreements 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 and Airport Officials.

On long roll call vote the following members voted in favor: Messrs. Beston, Bullock, Burgdorf, Ms. Chapman, Messrs. Clay, Clenahan, Commisso, Crouse, Ms. Cunningham, Messrs. Dawson, Domalewicz, Drake, Ethier, Feeney, Fein, Grimm, Higgins, Hogan, A. Joyce, R. Joyce, Mss. Lekakis, Lockart, Messrs. Mauriello, Mayo, Mss. McKnight, McLean Lane, Messrs. Miller, O’Brien, Ms. Plotsky, Messrs. Signoracci, Smith, Stevens, Touchette, Tunny, Ward and Ms. Willingham – 36

Those opposed – 0

Resolution was adopted – 10/9/18