

RESOLUTION NO. 207

AUTHORIZING AN AGREEMENT REGARDING THE ACQUISITION OF THE ALBANY COUNTY FAMILY COURT BUILDING

Introduced: 6/11/12
By Audit and Finance Committee:

WHEREAS, The County Executive has requested authorization to move forward with the acquisition of the Albany County Family Court Building located at 30 Clinton Avenue, Albany, NY, and

WHEREAS The County Executive indicated that under the current lease agreement with Columbia Lodge, LLC the County has the option to purchase the building, and

WHEREAS, The County Executive, after considerable examination, negotiated the purchase of the Albany County Family Court Building with Columbia Lodge, LLC for a purchase price of \$22.8 million which will be financed with County bonds, and

WHEREAS, An amendment to the Albany County Capital Program for 2012-2016 included \$22.8 million for the purchase of the Albany County Family Court Building, and

WHEREAS, The County Executive and County Attorney have recommended that the County enter into a purchase agreement for said purposes, as set forth herein, now, therefore be it

RESOLVED, By the Albany County Legislature that the County Executive is authorized to enter into an agreement with Columbia Lodge, LLC, 302 Washington Avenue Ext., Albany NY regarding the purchase of the Albany County Family Court Building located at 30 Clinton Avenue, Albany NY in an amount not to exceed \$22.8 million, and, be it further

RESOLVED, That said purchase agreement be approved as to form and content by the County Attorney prior to the execution thereof, 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.

Adopted by voice vote. 6/11/12