

**RESOLUTION 2023-10-03
OF THE
ALBANY PARKING AUTHORITY**

WHEREAS, in accordance with its enabling legislation §1493-d, the Albany Parking Authority (“APA”) is authorized to make contracts for the construction, procurement, maintenance and operation of APA facilities, equipment and projects; and

WHEREAS, APA is looking for suitable office space to lease in order to have all APA professional staff in a central office; and

WHEREAS, the APA currently leases a trailer which acts as enforcement’s office and leases office space in the Blake Annex building which has offices for APA’s marketing staff; and

WHEREAS, the APA solicited quotes for five-year leases from three office locations in suitable areas of the City near APA garage infrastructure these three spaces were 41 State Street a 5,112 square foot office space with base rent of \$12.95 a square foot per year (\$66,200.40) and an estimated \$17,340 a year in taxes and utilities for a total estimated cost of \$417,702 over the five year term, 52 James Street a 5,141 square foot office space with a base rent price of \$16.05 a square foot per year and an estimated \$10,740 a year in taxes and utilities for a total estimated cost of \$466,265.25 over the five-year term, and the Blake Annex a 5,100 square foot office space at a base rent of \$24.88 a square foot per year which is inclusive of taxes and utilities for a total estimated cost of \$634,440 over the five-year term; and

WHEREAS, the APA currently pays \$9,550 per month for the leased office space for the enforcement trailer and its current office space in the Blake Annex, including utilities, which is an estimated \$573,000 over a five-year term and believes that the leasing of offices at 41 State Street is in the best interest of the APA due to long term savings and the ability to have its professional staff in one location ; and

NOW, THEREFORE BE IT RESOLVED, that the Board authorizes the APA, Executive Director or Associate Director or Board Chairman, to negotiate and execute a lease with Albany Management for the lease of 5,112 square feet of office space at 41 State Street in the City of Albany at an estimated total cost over a five-year term of \$417,702. The Board is waiving appraisal of the property due to receiving multiple office space quotes confirming the property represents the best value to the APA.

Dated: October 26, 2023


Secretary

Motion made by: 

Seconded by: 

Vote: 4-0