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**CITY OF ALBANY INDUSTRIAL DEVELOPMENT AGENCY**

**PUBLIC MEETING**

**RE: TRICENTENNIAL PROPERTIES**

February 12, 2014

21 Lodge Street

Albany, New York 12207

12:15 p.m.

**A P P E A R A N C E S:**

**BOARD MEMBERS:**

C. ANTHONY OWENS

DARIUS SHAHINFAR

LEE ECK

TRACY METZGER

**IDA STAFF:**

MICHAEL J. YEVOLI - CEO

ERIK J. SMITH - CFO

BRADLEY CHEVALIER - SENIOR ECONOMIC DEVELOPER

ANDY CORCIONE - ECONOMIC DEVELOPER

KATHERINE NEWCOMBE - ECONOMIC DEVELOPER

AMANDA VITULLO - COMMUNICATIONS AND MARKETING ASSISTANT

A. JOSEPH SCOTT, III, ESQ. - BOND COUNSEL

1                   MR. OWENS: So I will now officially  
2                   open the public hearing for Tricentennial  
3                   Properties, the applicant. Would you please  
4                   address the public?

5                   MR. NICOLLA: My cohort in crime, Jerry  
6                   Barber from Fuller Road Management is on a phone  
7                   call with his boss, so I am going to do this by  
8                   myself, if that's okay.

9                   So Joe Nicolla of Columbia Development,  
10                  and we're the developer of the project and I'll  
11                  take you through a little bit of what the project  
12                  is and where it is.

13                  So if we were to look at the Fuller Road  
14                  Campus, the CNSE campus, this is the building  
15                  that was just built. That's the reconstituted  
16                  Washington Avenue Extension and that's the new  
17                  roundabout right in front of the college, just to  
18                  try to give everybody Fuller Road. This was the  
19                  first building that was built, known as like the  
20                  ship going into the future; right?

21                  So the building that we are talking  
22                  about is this building right back here, and the  
23                  way that we can kind of tell that and where that

1 is, if I take that aerial up, it's right out in  
2 here and we call this the high yard. This is lot  
3 F. So it's right back in this area back here.

4 So what is being done, is we are  
5 building a 25,000-square-foot building for  
6 classroom space for Tech Valley High School for  
7 this building. We are hoping that, if this is  
8 approved through the public hearing, that, you  
9 know, we could get a sales tax credit after this  
10 and hopefully move on to final approval.

11 The folks here, the students, they need  
12 to be in by August 1 of, that would be 2014. So  
13 we don't have a whole lot of time to go, because  
14 as fast as we can go, we need to go. So we do  
15 have, you know, our approvals, which are granted  
16 through Fuller Road Management and that system  
17 there. So, you know, what we really need is the  
18 incentives and PILOT, because at the end of the  
19 lease we are just a conduit for financing.  
20 Whiting Turner is the developer -- or the  
21 contractor. We are the developer. Whiting  
22 Turner is the contractor. EYP is the architect  
23 and Fuller Road Management, who Jerry represents,

1 is our tenant. And in five years from now,  
2 that's why we are asking for a five-year PILOT,  
3 five years from now they are absolutely going to  
4 purchase the building from us. So that's an  
5 absolute, one way or the other, I could put it to  
6 them, they could put to it me. So it's an  
7 absolute.

8 So that is really an overview of the  
9 building. If I could, you know, share any  
10 comments, questions, answers?

11 MR. OWENS: I know we have a list of  
12 names of people who have signed up to comment, so  
13 we are going to take them in order by which they  
14 signed.

15 MR. YEVOLI: Right. Some folks spoke on  
16 the last project. Jay?

17 MR. WOOLFORD: Yes. Jay Woolford, I am  
18 with the Elevator Constructors, I represent them.  
19 This project with Whiting-Turner, has there been  
20 any discussions of using local labor, project  
21 labor agreements, anything?

22 MR. YEVOLI: Jay, we are not going to  
23 get into a question and answer. It is a public

1 hearing. I think you got to get -- you could ask  
2 us a question --

3 MR. WOOLFORD: Then my statement would  
4 be this. As a Board, I would ask you to look for  
5 those things so that we can, along with the  
6 purpose of this building, it's gauged towards  
7 education. We could use our programs as  
8 apprenticeship programs for educating in the  
9 future for this area.

10 MR. YEVOLI: Thank you.

11 MR. WOOLFORD: Thank you.

12 MR. YEVOLI: Next up is Tim Carter.

13 MR. CARTER: I didn't have no questions.

14 MR. YEVOLI: Will Hayward? Did I get  
15 that right?

16 MS. DuBOIS: He had to leave. His meter  
17 was running out.

18 MR. YEVOLI: Okay. Sorry. Is he coming  
19 back?

20 MS. DuBOIS: I don't believe so.

21 MR. YEVOLI: Okay. Jim Kelly.

22 MR. KELLY: Yeah, I didn't have any  
23 comments.

1 MR. YEVOLI: You just signed in?

2 MR. KELLY: They just said it was an  
3 attendance sheet.

4 MR. YEVOLI: So that's the list.

5 MR. NATALIE: If I could just take  
6 Will's spot? I'm sorry. This is the kind of  
7 project we do like to see, because there is going  
8 to be a PLA on this project, which will require  
9 hiring of local workers. We'll have certified  
10 apprentice language in there. So again, we are  
11 looking at training, as well as putting local  
12 workers to work. We are looking to train local  
13 workers for the future in the skilled trades, as  
14 well. So we are in favor of this project and  
15 thanks for the presentation. Thank you.

16 MR. OWENS: Anybody else? Are there any  
17 comments from the Board? I'm sorry, go ahead,  
18 sir, please do.

19 MR. STENGLEIN: Phil Stenglein, Sheet  
20 Metal Workers Local 83 here in Albany, New York  
21 and I just want to echo, basically, what they  
22 have been saying with a personal story about a  
23 job I just came off of, Cobleskill College, a

1           prevailing wage job. A non-union contractor from  
2           Binghamton got the job, which is fine, it's  
3           prevailing wage, they were low bidder. But as is  
4           happening more and more around the area with  
5           these projects, and that's a huge project down  
6           there, Cobleskill College, they are hiring from a  
7           temp agency and the workers are coming from  
8           Connecticut, they are coming from Ohio, they are  
9           coming from Pennsylvania to work on this project,  
10          while we had 40 percent unemployment over this  
11          past summer. Even with GlobalFoundries, we still  
12          had 40 percent unemployment and that's our  
13          taxpayer dollars.

14                    The prevailing wage is something the  
15          unions have worked hard to set and those, they  
16          are not being -- the benefits aren't coming to  
17          our workers. Our apprentices that are being  
18          trained, they are out of work while people from  
19          Connecticut are coming and benefitting from it.  
20          So I would just echo that comment for projects  
21          like this, to keep that in mind in the future.  
22          Thank you.

23                    MR. OWENS: Thank you, sir. Are there

1                   anymore comments from the public?

2                                 (No comments heard.)

3                   MR. OWENS:  Are there any comments from  
4                   the Board -- or the financing committee, excuse  
5                   me.

6                                 (No comments heard.)

7                   MR. OWENS:  Okay.  There being none, the  
8                   public hearing for Tricentennial Properties is  
9                   officially closed.  Thank you, everyone.

10                                (Whereupon the above-entitled matter was  
11                   concluded at 12:22 p.m.)

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## C E R T I F I C A T I O N .

I, Deborah M. McByrne, a Shorthand Reporter and Notary Public of the State of New York, do hereby certify that the above and foregoing is a true and correct transcript of the proceedings as mentioned in the heading hereof, to the best of my knowledge and belief.

A handwritten signature in cursive script, appearing to read 'D. McByrne', written over a horizontal line.

Deborah M. McByrne

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