

# Albany Industrial Development Agency

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Tracy Metzger, *Chair*  
Susan Pedo, *Vice Chair*  
Darius Shahinfar, *Treasurer*  
C. Anthony Owens, *Secretary*  
Lee Eck  
Dominick Calsolaro  
Robert Schofield

Sarah Reginelli, *Chief Executive Officer*  
Mark Opalka, *Chief Financial Officer*  
John Reilly, *Agency Counsel*

## IDA MINUTES OF REGULAR MEETING Thursday, April 21, 2016

Attending: Tracy Metzger, Darius Shahinfar, Lee Eck, C. Anthony Owens, Susan Pedo, Robert Schofield and Dominick Calsolaro

Also Present: Sarah Reginelli, Brad Chevalier, Mark Opalka, Andy Corcione, Chantel Burnash, Sabina Mora, Mike Bohne, Ashley Mohl, Amy Gardner, Joe Scott, and John Reilly

Chair Tracy Metzger called the regular meeting of the IDA to order at 12:15 PM.

### Roll Call

Chair Tracy Metzger reported that all Board members were present, with the exception of Robert Schofield and Susan Pedo. (Both Robert Schofield and Susan Pedo joined the meeting during the initial discussion of 1385 Washington Avenue Property Associates, LLC).

### Reading of Minutes of the March 17, 2016 Board Meeting

Since the minutes of the previous meeting had been distributed to Board members in advance for review, Chair Tracy Metzger made a proposal to dispense with the reading of the minutes.

### Approval of Minutes of the March 17, 2016 Board Meeting

Chair Tracy Metzger made a proposal to approve the minutes of the Board Meeting of March 17, 2016, as presented. A motion to accept the minutes, as presented, was made by C. Anthony Owens and seconded by Lee Eck. A vote being taken, the minutes were accepted unanimously.

### Reports of the Chief Financial Officer

Mark Opalka reviewed the monthly financial report that was provided in advance for review.

### Unfinished Business

#### 1385 Washington Avenue Property Associates, LLC

(Robert Schofield and Susan Pedo joined the meeting). Staff gave an overview of the project and reviewed the resolution with the Board.

#### Resolution Confirming SEQR Determination – 1385 Washington Ave Property Associates, LLC Project

Chair Tracy Metzger presented the Resolution Confirming SEQR Determination – 1385 Washington Ave Property Associates, LLC Project to the Board. A motion to adopt the resolution was made by Robert Schofield and seconded by Darius Shahinfar. A vote being taken, Tracy Metzger, Darius Shahinfar, C. Anthony Owens, Dominick Calsolaro, and Robert Schofield voted “YES”. Lee Eck voted “NO”. Susan Pedo abstained from the vote. A vote being taken, the resolution passed.

#### Commercial/Retail Findings Resolution - 1385 Washington Ave Property Associates, LLC Project

Chair Tracy Metzger presented the Commercial/Retail Findings Resolution - 1385 Washington Ave Property Associates, LLC Project to the Board. A motion to adopt the resolution was made by Robert Schofield and seconded by Darius Shahinfar. A vote being taken, Tracy Metzger, Darius Shahinfar, C. Anthony Owens, Dominick Calsolaro, and Robert Schofield voted “YES”. Lee Eck voted “NO”. Susan Pedo abstained from the vote. A vote being taken, the resolution passed.

PILOT Deviation Approval Resolution - 1385 Washington Ave Property Associates, LLC Project

Chair Tracy Metzger presented the PILOT Deviation Approval Resolution - 1385 Washington Ave Property Associates, LLC Project to the Board. A motion to adopt the resolution was made by Robert Schofield and seconded by Darius Shahinfar. A vote being taken, Tracy Metzger, Darius Shahinfar, C. Anthony Owens, Dominick Calsolaro, and Robert Schofield voted “YES”. Lee Eck voted “NO”. Susan Pedo abstained from the vote. A vote being taken, the resolution passed.

Approving Resolution - 1385 Washington Ave Property Associates, LLC Project

Chair Tracy Metzger presented the Approving Resolution - 1385 Washington Ave Property Associates, LLC Project to the Board. A motion to adopt the resolution was made by Robert Schofield and seconded by Darius Shahinfar. A vote being taken, Tracy Metzger, Darius Shahinfar, C. Anthony Owens, Dominick Calsolaro, and Robert Schofield voted “YES”. Lee Eck voted “NO”. Susan Pedo abstained from the vote. A vote being taken, the resolution passed.

**New Business**

960 Broadway, LLC

Robert Schofield recused himself from the discussion and left the room. Staff informed the Board that 960 Broadway, LLC has submitted an application for mortgage recording tax exemption and sales and use tax exemption associated with the redevelopment of an existing vacant warehouse located at 960 Broadway. Staff informed the Board that the project received planning approval in February 2016 and the Applicant is pursuing the City of Albany as-of-right 485-A program. Bill Barber from 960 Broadway, LLC was present to provide an introduction of the potential project. The Applicant explained that the first floor proposed uses will consist of a restaurant with an entrance on Broadway, a lobby area for the apartments accessible from North Pearl Street, and one other proposed lease area for a zoning compliant use within the two level brick building on the south side. The upper three floors are proposed as 24 apartments. The amenities would include a rooftop patio and a gym. Staff stated that this would be the first mixed use project in the warehouse district and would support the Impact Downtown Albany strategic plan. Staff reviewed the resolution with the Board.

Chair Tracy Metzger presented the Public Hearing Resolution – 960 Broadway, LLC Project to the Board. A motion to adopt the resolution was made by Lee Eck and seconded by Susan Pedo. A vote being taken, the resolution passed unanimously.

Robert Schofield came back in the room to join the meeting.

Approval of Supplemental Contract for Legal Services – Hodgson Russ LLP Resolution

Chair Tracy Metzger presented the Approval Supplemental Contract for Legal Services – Hodgson Russ LLP Resolution to the Board. A motion to adopt the resolution was made by Robert Schofield and seconded by Susan Pedo. A vote being taken, the resolution passed unanimously.

Approval of Amendment to Consulting Contract with W-ZHA, Inc. Resolution

Chair Tracy Metzger presented the Approval of Amendment to Consulting Contract with W-ZHA, Inc. Resolution to the Board. A motion to adopt the resolution was made by Darius Shahinfar and seconded by Dominick Calsolaro. A vote being taken, the resolution passed unanimously.

**Other Business**

Staff gave an update of the Sheridan Hollow Housing Visions project to the Board. Staff indicated that Housing Visions is constructing 17 buildings with 57 affordable rental housing units and roughly 10,000 square feet of

community and commercial space in two mixed use buildings. The total investment by Housing Visions is \$15.4 million. The construction work began in 2014. The project is 88% complete and is expected to be 100% completed by June. Staff informed the Board that Habitat for Humanity is relocating their office to 207-209 Sheridan Avenue. Habitat for Humanity will sublease a portion of their space to the Albany County Landbank. The Hungry Hollow restaurant is the second commercial tenant at 203-205 Sheridan Avenue and anticipates opening this summer. There is excitement in the neighborhood for this restaurant to open. Board gave credit to this project for the amazing transformation of this neighborhood and the expanding effects it has had on the community.

Staff informed the Board that there will be a walk-through of 1475 Washington Avenue Extension on Wednesday, April 27<sup>th</sup> at noon. Staff will forward along full details as they become available.

There being no further business, Chair Tracy Metzger adjourned the meeting at 12:40 PM.

Respectfully submitted,

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C. Anthony Owens, Secretary