

# 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*  
William Kelly, *Agency Counsel*

## IDA MINUTES OF REGULAR MEETING Thursday, September 21, 2017

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

Also Present: Sarah Reginelli, Mark Opalka, Joe Landy, Andy Corcione, Ashley Mohl, Mike Bohne, Chantel Burnash, Joseph Scott and Bill Kelly

Chair Tracy Metzger called the regular meeting of the IDA to order at 12:16 PM.

### Roll Call

Chair Tracy Metzger reported that all Board members were present.

### Reading of Minutes of the August 17, 2017 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 August 17, 2017 Board Meeting

Chair Tracy Metzger made a proposal to approve the minutes of the Board Meeting of August 17, 2017, as presented. A motion to accept the minutes, as presented, was made by C. Anthony Owens and seconded by Darius Shahinfar. 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

Staff reviewed the resolutions with the Board.

#### RECKDE, LLC (79-91 Dana Ave) – SEQOR Resolution

Chair Tracy Metzger presented the RECKDE, LLC (79-91 Dana Ave) – SEQOR Resolution to the Board. A motion to adopt the resolution was made by Susan Pedo and seconded by Darius Shahinfar. A vote being taken, the resolution passed unanimously.

#### RECKDE, LLC (79-91 Dana Ave) – Commercial/Retail Findings Resolution

Chair Tracy Metzger presented the RECKDE, LLC (79-91 Dana Ave) – Commercial/Retail Findings 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.

#### RECKDE, LLC (79-91 Dana Ave) – PILOT Deviation Approval Resolution

Chair Tracy Metzger presented the RECKDE, LLC (79-91 Dana Ave) – PILOT Deviation Approval Resolution to the Board. A motion to adopt the resolution was made by Darius Shahinfar and seconded by C. Anthony Owens. A vote being taken, the resolution passed unanimously.

#### RECKDE, LLC (79-91 Dana Ave) – Approving Resolution

Chair Tracy Metzger presented the RECKDE, LLC (79-91 Dana Ave) – Approving Resolution to the Board. A motion to adopt the resolution was made by Darius Shahinfar and seconded by Susan Pedo. A vote being taken, the resolution passed unanimously.

## **New Business**

760 Broadway, LLC – Approving Extension of Approval Resolution  
Staff reviewed the resolution with the Board.

Chair Tracy Metzger presented the 760 Broadway, LLC – Approving Extension of Approval Resolution to the Board. A motion to adopt the resolution was made by Darius Shahinfar and seconded by C. Anthony Owens. A vote being taken, the resolution passed unanimously.

Morris Street Development, LLC – 70 Morris Street – Resolution Authorizing Assignment and Assumption  
Board and Staff had a robust discussion regarding requests to move the assignments of PILOT agreements. Staff discussed the analysis of the request, as previously requested by the Finance Committee.

Chair Tracy Metzger presented the Morris Street Development, LLC – 70 Morris Street – Resolution Authorizing Assignment and Assumption to the Board. A motion to adopt the resolution was made by C. Anthony Owens and seconded by Darius Shahinfar. Tracy Metzger abstained from the vote. A vote being taken, the resolution passed.

Penta on Broadway, LLC – 522-24 Broadway – Resolution Authorizing Assignment and Assumption  
Chair Tracy Metzger presented the Penta on Broadway, LLC 522-24 Broadway – Resolution Authorizing Assignment and Assumption to the Board. A motion to adopt the resolution was made by C. Anthony Owens and seconded by Darius Shahinfar. Tracy Metzger abstained from the vote. A vote being taken, the resolution passed.

## **Other Business**

### Agency Update

Staff discussed Capitalize Albany Corporation’s interest, in coordination with Empire State Development and the Albany Convention Center Authority, in leading the redevelopment efforts of the properties surrounding Liberty Park. The Board expressed their support for Capitalize Albany Corporation to undertake the redevelopment of Liberty Park and expressed their willingness to participate where appropriate as the redevelopment project moves forward. The Board will draft a letter of support from the Agency for this project.

Staff reminded the Board that the annual IDA/CRC overview presentation to the Common Council’s Planning, Economic Development and Land Use Committee will be held on Wednesday, September 27<sup>th</sup> at 6pm at City Hall, Room 209. All Board members are encouraged to attend.

Staff gave the Board an update on various projects within the City.

There being no further business, Chair Tracy Metzger adjourned the meeting at 1:05 PM.

Respectfully submitted,

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C. Anthony Owens, Secretary