

**In The Matter Of:**  
*IDA - CITY OF ALBANY*

---

*PUBLIC HEARING:RE: 563 New Scotland Ave LLC*  
*December 11, 2019*

---

COVERING ALL UPSTATE NEW YORK

» «  
**M-F Reporting, Inc.**  
» «

MFReportingNY.com

Office: 518-478-7220  
Fax: 518-371-8517

Mail to: 5 Southside Dr., Suite 11  
Clifton Park, NY 12065

*Min-U-Script® with Word Index*

1  
2  
3  
4  
5  
6  
7  
8  
9  
10  
11  
12  
13  
14  
15  
16  
17  
18  
19  
20  
21  
22  
23  
24  
25

---

CITY OF ALBANY INDUSTRIAL DEVELOPMENT AGENCY  
PUBLIC HEARING  
RE: 563 New Scotland Ave LLC

---

December 11, 2019  
12:00 p.m. - 12:39 p.m.

Industrial Development Agency  
21 Lodge Street  
Albany, New York 12207

Reported By: Brenda J. O'Connor-Marello, CSR

## RESCHEDULED

### NOTICE OF PUBLIC HEARING ON PROPOSED PROJECT AND FINANCIAL ASSISTANCE RELATING THERETO

Notice is hereby given that a public hearing pursuant to Section 859-a(2) of the General Municipal Law of the State of New York (the "Act") will be held by the City of Albany Industrial Development Agency (the "Agency") on the 11<sup>th</sup> day of December, 2019 at 12:00 o'clock p.m., local time, at the offices of the Agency located at 21 Lodge Street in the City of Albany, Albany County, New York in connection with the following matters

563 New Scotland Ave LLC, a State of New York limited liability company (the "Company"), has presented an application (the "Application") to the Agency, a copy of which Application is on file at the office of the Agency, requesting that the Agency consider undertaking a project (the "Project") for the benefit of the Company, said Project consisting of the following: (A) (1) the acquisition of an interest in approximately 21 parcels of land containing in the aggregate approximately 3.65 acres located at 563 New Scotland Avenue (tax map number 64.81-1-56), 583 New Scotland Avenue (tax map number 64.81-1-67), 301 South Allen Street (tax map number 64.81-1-63), 313 South Allen Street (tax map number 64.81-1-64), 311 South Allen Street (tax map number 64.81-1-65), 319 South Allen Street (tax map number 64.81-1-66), 90 Onderdonk Avenue (tax map number 64.81-1-47), 92 Onderdonk Avenue (tax map number 64.81-1-48), 94 Onderdonk Avenue (tax map number 64.81-1-49), 95 Onderdonk Avenue (tax map number 64.81-1-70), 96 Onderdonk Avenue (tax map number 64.81-1-50), 97 Onderdonk Avenue (tax map number 64.81-1-37), 98 Onderdonk Avenue (tax map number 64.81-1-51), 99 Onderdonk Avenue (tax map number 64.81-1-38), 100 Onderdonk Avenue (tax map number 64.81-1-52), 101 Onderdonk Avenue (tax map number 64.81-1-39), 102 Onderdonk Avenue (tax map number 64.81-1-53), 104 Onderdonk Avenue (tax map number 64.81-1-54), 111 Onderdonk Avenue (tax map number 64.81-1-40), 116 Onderdonk Avenue (tax map number 64.81-1-55) and Onderdonk Avenue (tax map number 64.81-1-72) in the City of Albany, Albany County, New York (collectively, the "Land"), together with seven (7) buildings located thereon (collectively, the "Existing Facility"), (2) the demolition of the Existing Facility, (3) the construction on the Land of four (4) buildings containing in the aggregate approximately 300,000 square feet (collectively, the "Facility") and (4) the acquisition and installation therein and thereon of related fixtures, machinery, equipment and other tangible personal property (the "Equipment") (the Land, the Existing Facility, the Facility, and the Equipment being collectively referred to as the "Project Facility"), all of the foregoing to constitute an approximately 188 unit residential apartment complex, commercial/retail space and approximately 255 parking spaces to be owned and operated by the Company and any other directly and indirectly related activities; (B) the granting of certain "financial assistance" (within the meaning of Section 854(14) of the Act) with respect to the foregoing, including potential exemptions from certain sales and use taxes, real property taxes, real estate transfer taxes and mortgage recording taxes (collectively, the "Financial Assistance"); and (C) the lease (with an obligation to purchase) or sale of the Project Facility to the Company or such other person as may be designated by the Company and agreed upon by the Agency.

**The Agency originally scheduled a public hearing for this matter to be held on November 13, 2019, but the public hearing was cancelled.**

The Agency is considering whether (A) to undertake the Project, and (B) to provide certain exemptions from taxation with respect to the Project, including (1) exemption from mortgage recording taxes with respect to any documents, if any, recorded by the Agency with respect to the Project in the

office of the County Clerk of Albany County, New York or elsewhere, (2) exemption from deed transfer taxes on any real estate transfers, if any, with respect to the Project, (3) exemption from sales taxes relating to the acquisition, construction, renovation and installation of the Project Facility, and (4) in the event that the Project Facility would be subject to real property taxation if owned by the Company but shall be deemed exempt from real property taxation due to the involvement of the Agency therewith, exemption from real property taxes (but not including special assessments and special ad valorem levies), if any, with respect to the Project Facility, subject to the obligation of the Company to make payments in lieu of taxes with respect to the Project Facility. If any portion of the Financial Assistance to be granted by the Agency with respect to the Project is not consistent with the Agency's uniform tax exemption policy, the Agency will follow the procedures for deviation from such policy set forth in Section 874(4) of the Act prior to granting such portion of the Financial Assistance.

If the Agency determines to proceed with the Project, the Project Facility will be acquired, constructed, reconstructed and installed by the Agency and will be leased (with an obligation to purchase) or sold by the Agency to the Company or its designee pursuant to a project agreement (the "Agreement") requiring that the Company or its designee make certain payments to the Agency.

The Agency has not yet made a determination pursuant to Article 8 of the Environmental Conservation Law (the "SEQR Act") regarding the potential environmental impact of the Project.

The Agency will at said time and place hear all persons with views on either the location and nature of the proposed Project, or the Financial Assistance being contemplated by the Agency in connection with the proposed Project. A copy of the Application filed by the Company with the Agency with respect to the Project, including an analysis of the costs and benefits of the Project, is available for public inspection during business hours at the offices of the Agency. A transcript or summary report of the hearing will be made available to the members of the Agency.

Additional information can be obtained from, and written comments may be addressed to: Sarah Reginelli, Chief Executive Officer, City of Albany Industrial Development Agency, 21 Lodge Street, Albany, New York 12207; Telephone: 518-434-2532.

Dated: November 26, 2019.

CITY OF ALBANY INDUSTRIAL DEVELOPMENT  
AGENCY

BY: /s/Sarah Reginelli  
Chief Executive Officer

1    A P P E A R A N C E S:  
2    CITY OF ALBANY  
3    INDUSTRIAL DEVELOPMENT AGENCY  
4  
5    TRACY METZGER - CHAIR  
6    SUSAN PEDO - VICE CHAIR  
7    DARIUS SHAHINFAR - TREASURER  
8    SARAH REGINELLI - CHIEF EXECUTIVE OFFICER  
9    MARK OPALKA - CHIEF FINANCIAL OFFICER  
10    CHRIS CANADA, ESQ. - AGENCY BOND COUNSEL  
11    ANDY CORCIONE - Member  
12    DOMINICK CALSOLARO - Member  
13    AMY LAVINE - Member  
14    MIKE BOHN - Member  
15    TAMMIE FANFA - Executive Assistant  
16  
17  
18  
19  
20  
21  
22  
23  
24  
25

1 MS. REGINELLI: All right. Good  
2 afternoon, everyone. My name is Sarah  
3 Reginelli, and I'm the CEO of the City  
4 of Albany Industrial Development  
5 Agency in connection with the project  
6 that is the subject of this public  
7 hearing.

8 Today we are holding this public  
9 hearing to allow citizens to make a  
10 statement for the record relating to  
11 the involvement of the Agency with a  
12 project to the benefit of 563 New  
13 Scotland Avenue LLC, a New York State  
14 limited liability corporation.

15 The project involves the  
16 construction of 188 residential  
17 market-rate apartments in four  
18 buildings on 3.31 acres of land  
19 totaling approximately 300,000 square  
20 feet. The project will include common  
21 areas, parking for approximately 255  
22 cars, and approximately 15,000 square  
23 feet of ground floor retail/commercial  
24 space.

25 Copies of the notice of this

1 public hearing are available on the  
2 table.

3 Now, unless there is any  
4 objection, I'm going to suggest  
5 waiving the full reading of the notice  
6 of this public hearing, and instead  
7 request that the full text of the  
8 notice be inserted into the record.

9 I will also note that general  
10 information on the agency's general  
11 authority and public purpose are  
12 contained in a separate statement, and  
13 it will also be entered into the  
14 record.

15 Before we start the public  
16 hearing, I would first like to  
17 introduce the project applicant and  
18 ask them to make a brief presentation  
19 with respect to the proposed project.  
20 And I believe David Phaff wanted to  
21 speak on behalf of 563 New Scotland  
22 Ave.

23 MR. PHAFF: Do you have a  
24 PowerPoint?

25 MR. CORCIONE: No, we do not.

1 MR. PHAFF: We submitted one.

2 MR. CORCIONE: Is it the same  
3 one you had in the past? We can pull  
4 it up.

5 MS. REGINELLI: David, is the  
6 PowerPoint something that you would  
7 like inserted into the record, or is  
8 that something you'd like to go  
9 through with the finance committee?

10 MR. PHAFF: We were ready to  
11 present this before. I don't think  
12 there's any substantial changes with  
13 it, so by all means, it should be part  
14 of it. This is more just of an  
15 overview. It's not an in-depth  
16 review.

17 MS. REGINELLI: Okay. If we  
18 have it, go ahead.

19 MR. PHAFF: If you have it,  
20 fine. If not, I'll make copies.

21 All right. So while we're  
22 trying to find that, my purpose is to  
23 give you a quick overview of the  
24 project.

25 What we're trying to do is take



1 a run-down block in the city of Albany  
2 across from St. Peter's Hospital and  
3 at the same time meet the challenge of  
4 a 2030 plan to try to create a  
5 desirable, walkable, residential and  
6 commercial development.

7 We understand this is probably  
8 the seventh time there's been  
9 attempted development and the previous  
10 six attempts have all failed.

11 What we've tried to do is listen  
12 to all the previous comments made  
13 before the orders on the appeals and  
14 planning board and such, address all  
15 of those that are viable and move  
16 forward. And we've obviously received  
17 approvals from both the BCA and the  
18 planning board.

19 We are projecting 188  
20 residential units, plus four overnight  
21 guest rooms. We'll be bringing in a  
22 quality dining establishment to a  
23 neighborhood that's never had one in  
24 addition to retail businesses and a  
25 coffee shop. We are providing a total

1 of 255 parking spaces, 155 of which  
2 will be in a heated below-ground  
3 garage.

4 To meet the city's requirements,  
5 and we've had numerous meetings with  
6 the various agencies or departments,  
7 we are installing the street -- the  
8 infrastructure for all new street  
9 lighting. We've pushed the building  
10 back further from the property line  
11 along New Scotland Avenue about 5 feet  
12 to allow for cafe-style dining, much  
13 in a similar fashion to the upper  
14 Madison Gateway.

15 We've had to contend with  
16 concerns regarding storm water, so  
17 we've expanded our underground tank  
18 piping and green roofs, and we now  
19 have almost a million-and-a-half  
20 gallon capacity at that level alone.  
21 We've also eliminated the existing  
22 discharge from the site to the  
23 adjoining sites. And the new  
24 discharge to the combined sewer has  
25 been reduced from its existing level

1 as well. And as a matter of  
2 reference, the Army Corp. has  
3 submitted a letter stating there are  
4 no jurisdictional wetlands on this  
5 site, so we have nothing to be  
6 concerned with there.

7 From a traffic concern, there  
8 are two driveways on South Allen; and  
9 the one closest to the intersection of  
10 New Scotland Avenue, that will be a  
11 two-way intersection -- excuse me,  
12 both egress and exit with appropriate  
13 signage, including electronic and  
14 mechanical control devices. The  
15 northernmost driveway on Allen will be  
16 garage access only. We're trying to  
17 discourage people from driving through  
18 the actual site in order to cut out  
19 any traffic signal on the corner of  
20 South Allen and New Scotland.

21 Now, with the change in the  
22 access on the northernmost driveway,  
23 the sidewalks have been added where  
24 we -- Oh, I can see where I am.

25 Okay. All right. So as an

1 orientation -- Would you like me down  
2 here or over here?

3 MS. REGINELLI: As close to her.

4 MR. PHAFF: Okay. So a quick  
5 orientation of what we've got for the  
6 site, this is the building facing New  
7 Scotland. This will be Onderdong, all  
8 right. This is not a current  
9 representation. We currently have  
10 balconies in this plan. This will be  
11 the view within the development. This  
12 is Building B, which is running  
13 parallel to South Allen, and this  
14 would be our parking area. Building B  
15 is in the back. It's a much lower  
16 scale.

17 So to give you a quick  
18 orientation, New Scotland, South  
19 Allen. What I was just referring  
20 to -- What I was just referring to was  
21 the fact that for traffic access, this  
22 will be two directions, will be some  
23 sort of control here dictated by  
24 traffic engineering in the city of  
25 Albany. This driveway is now access

1 to the garage alone. We've added  
2 sidewalks wherever we've been  
3 requested to do so to provide  
4 pedestrian access through the project  
5 and such and go from there.

6 MS. REGINELLI: And, David, for  
7 the stenographer, the access points  
8 you were talking about were off of  
9 Allen Street?

10 MR. PHAFF: Yes. That is  
11 correct. We have two access points:  
12 One to the north, which is garage  
13 only; and the one to the south, which  
14 is two-way traffic. Okay.

15 Where were we?

16 All right. So we are also  
17 handling crosswalks going up towards  
18 Main; these will be electronic devices  
19 as dictated by the city, and they'll  
20 be on New Scotland.

21 By eliminating the additional  
22 driveway area that we had here that is  
23 to the north of the northmost driveway  
24 which goes to the garage, we've  
25 created additional green area which we

1 did not have before. Currently our  
2 dedicated green space is now total  
3 33 percent of the entire lot including  
4 the green roofs. If we take the green  
5 roofs out of the calculations, we are  
6 over 20 percent.

7 Storm water we spoke about  
8 earlier, and basically this is just  
9 showing all the different things that  
10 we were doing to achieve that  
11 half-million gallon capacity.

12 And the next slide is not ours.

13 MR. CORCIONE: That's what I  
14 had, so... All right.

15 MR. PHAFF: All right. So the  
16 USDO requires us to have 9.4 units  
17 dedicated to affordable housing. Our  
18 plan is to have 12 upon completion.  
19 Projected affordable housing rents  
20 would range to \$1,050 for a studio  
21 apartment of 600 square feet to \$1,090  
22 for a one bedroom.

23 We've addressed tenant  
24 relocations from the buildings to be  
25 removed from the site. We're

1 providing them with ample notice of  
2 the impending demolition to all  
3 tenants. This will be no less than  
4 six months in advance for tenants of  
5 319 South Allen Street and an  
6 approximate 18 months for the  
7 remaining two buildings. Tenants will  
8 then be given 90 days notice to  
9 vacate.

10 There was a picture of the  
11 courtyard between Buildings B and C.  
12 As I mentioned before, we've  
13 eliminated the parking in favor of  
14 green space for the tenants to enjoy.  
15 And Buildings B and C, that is the two  
16 parallel to South Allen and  
17 perpendicular to New Scotland, are now  
18 located on a single foundation are, in  
19 fact, one building.

20 Another thing we've done is  
21 provided six vehicle charging stations  
22 as in our plans. There are two on the  
23 surface lot in the east of Building C  
24 and the others in each of the two  
25 underground garages. Depending upon

1 demand, these can be expanded to  
2 additional space.

3 We are working with CDTA  
4 regarding the expansion of the  
5 bike-share program. We've allocated  
6 additional space for a second rack as  
7 warranted by demand and we've put it  
8 wherever they feel is the best  
9 location. We've also agreed with them  
10 to install the concrete pads for a new  
11 bus shelter on South Allen. We  
12 offered to do so on New Scotland, and  
13 they declined. They said that's a  
14 dropoff site only.

15 We've also made a commitment to  
16 participate in CDTA's universal access  
17 program for tenants and employees of  
18 any of the businesses in the  
19 buildings; this will be based on a  
20 total of around 300 tenants and retail  
21 employees that are on site at  
22 completion.

23 We'll also be providing  
24 dedicated parking spaces for  
25 car-sharing. There will be a heated



1 central pickup and dropoff area for  
2 Uber and Lyft services. One thing  
3 we've tried to do is, wherever  
4 possible, incorporated green or  
5 environmentally friendly components.

6 The building envelope will  
7 include thermal insulation and air and  
8 filtration values that exceed those of  
9 the New York State energy code. All  
10 plumbing fixtures will be using lower  
11 gallons per minute flow rates that are  
12 required. All of our appliances are  
13 Energy Star rated and all the paints  
14 are low VOCs.

15 All exterior glazing meets --  
16 exceeds, rather, the minimum solar  
17 heat gain coefficient values as  
18 established by the New York State  
19 energy code. All the lighting is  
20 energy efficient LED, and the heating  
21 and cooling systems efficiency and  
22 SEER ratings will exceed minimum  
23 values.

24 As far as the Post Office is  
25 concerned, they'd provided us with a

1           template and specifications for a new  
2           branch which is incorporated in the  
3           design. We have no information  
4           indicating they are not coming in at  
5           this point. We've also offered them  
6           the opportunity to occupy a temporary  
7           portable facility during construction  
8           as to provide a continuation of their  
9           services to the neighborhood. The  
10          temporary space will be located behind  
11          the Key Bank property in what would  
12          become the future open parking lot.  
13          We're awaiting their answer and expect  
14          them to remain as an on-site tenant.

15                 So what we've tried to do is  
16                 meet the city's requirements as well  
17                 as the community's needs in improving  
18                 the quality of life in this  
19                 neighborhood and adhering to the 2030  
20                 plan. We are creating what will be a  
21                 highly desirable residential and  
22                 commercial opportunity across from one  
23                 of the city's largest employers, and  
24                 we are looking forward to working with  
25                 you.

1 MS. REGINELLI: Okay. Thank  
2 you, David.

3 I will now open this public  
4 hearing at 12:18 p.m. By way of  
5 operating rules, if you wish to make a  
6 public comment, please sign in on the  
7 appropriate sign-in sheet. I will  
8 then call on the individuals listed in  
9 order. Please wait to be recognized,  
10 then stand and state your name,  
11 address, and affiliation for the  
12 stenographer. Please keep your  
13 comments to five minutes so that all  
14 present may have a chance to comment  
15 for the record.

16 I would also ask that if you  
17 have submitted a letter to the IDA  
18 within the past two hours, please  
19 summarize that letter for the record  
20 as well as the board members in  
21 attendance because obviously we would  
22 not have had a chance to read and  
23 process that information prior to  
24 today.

25 A record of this public hearing

1 will be prepared and reviewed by the  
2 members of the Agency in connection  
3 with the consideration for the  
4 proposed project. A copy of the  
5 record of this public hearing will be  
6 presented to the mayor of the city of  
7 Albany as well.

8 Again, the purpose of this  
9 public hearing is not to field  
10 questions, but to solicit public  
11 comment.

12 I will now refer to the sign-in  
13 sheet to identify those who wish to  
14 comment on either the nature and  
15 location of the project facility or  
16 the proposed financial assistance  
17 being contemplated.

18 The first member of the public  
19 on the sign-in sheet is Pete Sheehan.  
20 Do you still wish to speak?

21 And please, if you could, stand  
22 as close to the stenographer as  
23 possible at the end of the table.

24 Thank you.

25 And again, your name, address,

1 and affiliation.

2 MR. SHEEHAN: My name is Pete  
3 Sheehan. I live at 32 Buckingham  
4 Drive. And I submitted -- First off,  
5 I submitted comments about this  
6 project to the -- to the planning  
7 board, you know, back in the  
8 summer/fall. So what I'd like to do,  
9 if it's acceptable, is to -- when I  
10 back -- get back home is to resubmit  
11 those comments to the IDA so that you  
12 would have them within, you know --  
13 you'd have them by, like, tomorrow  
14 morning. Is that acceptable?

15 MS. REGINELLI: They won't  
16 necessarily be part of the public  
17 comment record that is being -- but  
18 we'll bring them to the IDA board and  
19 we'll distribute them to the board.

20 MR. SHEEHAN: Fair enough.  
21 Thank you.

22 Like I said, I commented to the  
23 planning board back in the summertime.  
24 And what we requested for this project  
25 in terms of the SEQR review, which is,

1           you know, of course part of -- part of  
2           the notice, and we -- I had requested  
3           a -- that the cumulative impacts from  
4           the traffic -- from the traffic  
5           impacts from this project as well as  
6           some of the other projects nearby such  
7           as the Palladium and the additional  
8           construction out at DOCCS out on New  
9           Scotland Avenue and other projects  
10          within the city be considered.

11                 Now, I know that's not your --  
12          you know, your issue here, but I just  
13          wanted to give you a preface of what  
14          my comments were in terms of looking  
15          at the cumulative impacts of the  
16          traffic impacts of this facility in  
17          addition to the other ones. And under  
18          SEQR, that is one of the -- I won't  
19          cite, you know, the specific section,  
20          but it mandates that cumulative  
21          impacts be considered.

22                 So the impacts of traffic of  
23          this project are roughly, I think  
24          they're estimated around 300 vehicles  
25          or so, and then there's other vehicles

1 from, of course, you know, the new  
2 development at the Palladium, like I  
3 said, at DOCCS, and -- excuse me, and  
4 other facilities as well.

5 And so the neighborhood -- I  
6 think it's fair to say and it's  
7 accurate to say that the neighborhood  
8 that this is going in, this project,  
9 according to many, is unfavorably  
10 being received. So you had the  
11 traffic impacts which, you know, as  
12 you might imagine, first and foremost,  
13 are the ones that are raised in  
14 people's minds.

15 In the letter that I'll send to  
16 you, I raise the issue of, for  
17 example, you know, pile-driving for  
18 the construction of this right across  
19 the street from a hospital. Has  
20 anybody considered that and considered  
21 what the impacts would be on the  
22 patients who are there?

23 I have gone around in the course  
24 of the last few months and collected  
25 over 100 signatures, and if I had more

1           time, I could have collected probably  
2           500 more from people in the  
3           neighborhood who are very concerned  
4           about this, and they think that this  
5           process -- that this project is out of  
6           scale. And so -- And the group is  
7           called -- Well, it doesn't matter what  
8           the group is called, but the --

9                    MS. REGINELLI: You have two  
10           minutes left.

11                   MR. SHEEHAN: Thank you.

12                   So they're very concerned about  
13           the traffic impacts and the scale of  
14           this project. And it's not that we  
15           are, I'll say it, the concerned  
16           citizens near New Scotland Avenue,  
17           it's not that we do not want  
18           development, we would like a nice  
19           infill development right where this  
20           thing is planned, but we would like it  
21           to be more to scale.

22                   The USDO, as you probably know,  
23           looks at two-and-a-half -- you know,  
24           two- and three-story buildings, and  
25           that's what's -- that is what is



1 currently in the neighborhood there.  
2 This is five stories. And you know,  
3 of course, it's going to block some  
4 people, it's going to have some  
5 shading in there and all those -- some  
6 of those negative impacts. And so  
7 what we're asking for is for this  
8 thing to be scaled down to three  
9 stories because that's what's in the  
10 neighborhood. And that is not  
11 objected to by people in the  
12 community. But I just want to tell  
13 you, if you go around and walk and  
14 talk to people there in the community,  
15 it is not well-received. And it's not  
16 that the developer is a bad person or  
17 it's not that we're newbies or it's  
18 not that we don't want rental units in  
19 our neighborhood. That's not the  
20 issue. The issue is the significant  
21 environmental impacts, you know, of  
22 this project.

23 So the -- So I would like you to  
24 consider these comments as you go  
25 about, and I think -- as the notice

1           says, you have your SEQR review to  
2           address in these comments -- in this  
3           process, and I hope you take these  
4           comments into consideration.

5                     And thank you for letting me  
6           talk about this.

7                     MS. REGINELLI: Thank you,  
8           Mr. Sheehan.

9                     The next on the list is  
10          Councilman Judy Doesschate.

11                    MS. DOESSCHATE: My name is Judy  
12          Doesschate. I represent the Ninth  
13          Ward.

14                    This particular development is  
15          directly across from a part of the  
16          Ninth Ward. And I have many  
17          constituents who have talked to me  
18          about their concerns about this  
19          particular project.

20                    I did -- I apologize for the  
21          lateness of my written comments. I  
22          have been having computer problems and  
23          been swamped with other issues. I do  
24          want to highlight a few things in  
25          those comments.

1 I have attached to those  
2 comments a restrictive covenant that  
3 was filed on May 1st, 2017. That was  
4 two weeks before the Common Council  
5 adopted the USDO.

6 A significant issue during the  
7 time that we were looking to adopt the  
8 USDO and the zoning -- and the new  
9 zoning map was the appropriate level  
10 of zoning for these particular  
11 properties.

12 These particular -- Some of  
13 these particular properties zoned RM  
14 now, previously were zoned R3A,  
15 meaning that they were limited to a  
16 maximum of two-and-a-half stories.  
17 That is what the residents on South  
18 Allen and West Lawrence expected would  
19 be in force when they bought those  
20 properties. Now we're looking -- And  
21 then they were looking at the  
22 potential of this being zoned as RM,  
23 which would allow four stories. There  
24 was no in between in the new USDO  
25 between a two-family, one-family,

1 two-family, and then this  
2 four-story-type building.

3 Since Mr. McCleskey wanted to  
4 make sure he could develop a  
5 three-story building on this property,  
6 it was suggested that he would enter  
7 into a restrictive covenant that would  
8 make assurances to the residents in  
9 the area that these buildings would  
10 not -- these properties would not be  
11 developed with buildings greater than  
12 three stories for the RM area and  
13 three-and-a-half stories for the MUNC.  
14 As you well know, this far exceeds  
15 that.

16 The restrictive covenant was  
17 entered into and filed on May 1st, and  
18 it was specifically done to induce  
19 residents in the area to drop their  
20 objection because of the zoning that  
21 was proposed, and that is specifically  
22 reflected in the terms of the USDO in  
23 that I think it's, like, the eighth or  
24 ninth provision, talks about the  
25 restrictive covenant will only apply

1 if the Common Council adopts zoning  
2 for MU -- for RM and MUNC for these  
3 particular properties, and then they  
4 were supposed to be limited to three  
5 stories and three-and-a-half stories.

6 With that having been filed,  
7 then that cleared the way for the  
8 Council to adopt the revised zoning  
9 map and the revised USDO with this  
10 zoned in this manner, and we did so on  
11 May 15th.

12 The covenant expressly runs with  
13 the land, is binding on successor  
14 owners, it's supposed to be reflected  
15 in conveyances, and is in effect for  
16 75 years. This development does not  
17 comply with those terms, and that  
18 makes this a very risky investment and  
19 it is -- and it raises significant  
20 ethical and moral issues in addition  
21 to the legal issues.

22 Does this board now want to  
23 incentivize the development of a  
24 property by granting tax abatements to  
25 something that is clearly in violation

1 of the agreements that were reached?

2 I also want to note that this is  
3 not compliant with a midtown plan. It  
4 is barely within the boundaries of the  
5 midtown plan, but this particular  
6 property is not in an area that was  
7 specified for the development of  
8 apartments; instead, it talked about  
9 encouraging homeowners to have  
10 confidence in the quality -- in their  
11 investments, in their private homes  
12 and encourage more home-ownership.  
13 This does not do that and, actually,  
14 adversely affects the property values  
15 of properties in the area.

16 And I want to just finally point  
17 out that when -- when we were talking  
18 about the Palladium apartments, there  
19 was information provided in that  
20 particular application that suggested  
21 that the apartments were going to rent  
22 for 2 -- \$1,200, starting at \$1,200.  
23 The Albany Business Review has now  
24 disclosed that those apartments are  
25 renting for \$1,450, starting at

1           \$1,450. This is approximately \$3,000  
2           more a year than was projected, over  
3           \$300,000 more in profit for the  
4           developer. And -- and I wonder  
5           what -- whether you would have  
6           approved that if you had the accurate  
7           information about what is being  
8           charged and what that tax abatement  
9           schedule would look like.

10           I encourage you to be very  
11           cautious in proceeding with regards to  
12           this particular application and the  
13           information provided. That  
14           information pro forma was not  
15           available to me, so I can't comment on  
16           it, but I ask you to consider the  
17           history of what happened with the  
18           Palladium in terms of the  
19           representations made.

20           I ask you to consider the  
21           representations that were made with  
22           regard to the development of this  
23           property in that restrictive covenant  
24           before the Council voted to zone this  
25           as is. It's simply unfair. And this

1 is an excessive amount of tax  
2 abatement being granted that is unfair  
3 to other landlords that are competing  
4 with this.

5 I did make other comments in  
6 my -- in my letter, but those are the  
7 ones I wanted to point out to you.

8 Thank you.

9 MS. REGINELLI: Thank you,  
10 councilmember.

11 Next we have Bob Fanna.

12 MR. FANNA: Well --

13 MS. REGINELLI: Bob, could you  
14 state your name, address, and  
15 affiliation, please?

16 MR. FANNA: I am Bob Fanna. I  
17 live at 40 Birds Hill Road in Averill  
18 Park.

19 I am a rental property owner  
20 with four -- three small apartment  
21 buildings, five units and more. I pay  
22 a non-homestead rate of tax, and my  
23 properties have paid taxes for over  
24 300 years of taxes without any tax  
25 abatements or anything.



1                   Anyways, the taxes are too high.  
2                   Everyone thinks the taxes are too  
3                   high, but my taxes and other rental  
4                   property owners pay an extremely  
5                   higher, 20 to 30 percent more  
6                   property, school, library tax every  
7                   year. And glad to contribute, but  
8                   Albany has a big problem with taxes  
9                   with so many state and federal and  
10                  city tax properties not taxed, with so  
11                  many new non-profits, so the tax base  
12                  is compromised because of all of this,  
13                  but in addition, the tax base is  
14                  compromised for and in comparison to  
15                  property owners like mine by the  
16                  Non-homestead Act of 1913; a long time  
17                  ago, over 100 years ago. A lot of  
18                  things have changed.

19                  So there's unfairness there, but  
20                  what makes it even more unfair is the  
21                  number of apartments that are given  
22                  tax breaks, large excessive tax breaks  
23                  from the IDA with, you know,  
24                  understanding that it will help create  
25                  more apartments in Albany, which we

1           may need, I guess. How many do we  
2           need? How many have you funded with  
3           your PILOT programs? I would guess  
4           it's over 3,000 new apartments in the  
5           Albany area that are funded, and this  
6           being another one, adding another 188  
7           to it, not to mention the thousands  
8           and thousands of new dormitories that  
9           pay no tax. So there's a problem with  
10          the taxes and the tax give-aways.

11                 You -- Many tax give-aways are  
12           given to corporations and wealthier  
13           people over and over again; example,  
14           the Palladium, and now less than a  
15           year later the New Scotland. It's too  
16           large, it's too dense, it doesn't fit  
17           in the character of the neighborhood,  
18           and it competes directly with one of  
19           the major businesses in Albany that  
20           pays the most taxes, and that is the  
21           rental property business, especially  
22           the small-business owners like mine  
23           who pay the higher taxes while the new  
24           competing rental properties come in.  
25           And, of course, we lose our tenants.

1                   We can't charge more for our  
2                   apartments. We contribute more than  
3                   our share to the tax base, and because  
4                   of the tax -- tax -- the new apartment  
5                   complexes like this one and like Park  
6                   South and like Sedridge (ph) and like  
7                   Eleftheria, who was here last time I  
8                   was here, saying that they need a tax  
9                   break to be extended because they  
10                  can't compete with the new apartment  
11                  complexes and all the tax breaks  
12                  they're getting.

13                  So I don't agree with the  
14                  project. I think it's, like I said,  
15                  too big, too dense, and other things.  
16                  It's not wanted. It will definitely  
17                  affect the area, which is a business  
18                  area. There's no guarantee that the  
19                  Post Office will go in or any other  
20                  businesses. There doesn't appear to  
21                  be enough parking to have a successful  
22                  business there like a restaurant.

23                  Being a restaurant-owner myself  
24                  previously, I know that parking is  
25                  very important. And I see that the

1 business district on New Scotland  
2 Avenue, great project, Park South,  
3 great project, but there's no place to  
4 park. And there's no businesses that  
5 can compare with the businesses that  
6 were there in the neighborhood that  
7 was there that was just taken away.

8 Anyway, so I worry about this  
9 project. I don't believe it should  
10 get any tax breaks, but I'm happy to  
11 see it try to survive on its own like  
12 all the rest of the businesses and  
13 property owners like myself who, you  
14 know, struggle to make a good profit  
15 and hope that the city will be fair  
16 and not put such big competition  
17 against, you know, the people who have  
18 been paying taxes for so long.

19 So I hope you can make a good  
20 decision. I also think the length of  
21 these PILOTs are way too long. Twenty  
22 years or more, I'll be dead and gone,  
23 and I won't see the benefits to the  
24 tax base and I'll still be paying my  
25 fair share.

1                   Anyways, thank you.

2                   MS. REGINELLI: Thank you. Next  
3 we have Ian Benjamin.

4                   MR. BENJAMIN: Hi. Ian  
5 Benjamin, 134 Jefferson Street.

6                   I am generally in support of  
7 this project. I think it's  
8 appropriate for the neighborhood given  
9 the height and density of the  
10 projects, particularly because it's --  
11 given the height across from  
12 St. Peter's Hospital, which is five  
13 stories and more, and that it's on a  
14 major transit artery as well as  
15 putting a density of people within  
16 walkable distance of a major employer,  
17 and as such, it is abiding by and  
18 aligning with the tenants of the USDO  
19 for such areas.

20                   Given that and the fact that I  
21 do support incentives for this project  
22 because I believe it will improve the  
23 quality of life in the city, I,  
24 nonetheless, would like to echo Judy  
25 Doesschate and caution that this

1           may -- tax abatements as they are  
2           currently proposed may be excessive.  
3           And I would like for a close look to  
4           be taken at the formula and the  
5           pro forma that was submitted for its  
6           project, particularly as it pertains  
7           to the rentals that have been  
8           proposed.

9                        I would also like to state that  
10           the duration may be excessive for this  
11           particular project. I believe that 15  
12           to 20 years is, perhaps, too long and  
13           that maybe the Board should be  
14           considering something with regards to  
15           the 10-year time frame, and, perhaps,  
16           the property-owner at that point could  
17           return to the Board for an extension  
18           at such time, but for looking for a  
19           two-part abatement beginning -- of 20  
20           years in total at this point, I think,  
21           is too much.

22                        Thank you very much for your  
23           time.

24                        MS. REGINELLI: Thank you. We  
25           have no one else on the list wishing

1 to speak. Is there anyone else in the  
2 room who has either changed their mind  
3 and would like to speak or who would  
4 like to sign up?

5 Okay. All right.

6 The notice of this public  
7 hearing indicated that written  
8 comments could be addressed to the  
9 Agency. Currently we have three  
10 written comments; they all came in  
11 within the past two hours. We will  
12 enter those into the record of this  
13 public hearing. We will also make  
14 sure that they are distributed and  
15 addressed by the city of Albany  
16 Industrial Development Agency as well.

17 At this time, if there are no  
18 further comments, I will now close  
19 this public hearing at 12:39 p.m.

20 Thank you.

21 \* \* \*

22 (Whereupon, the proceedings  
23 concluded at 12:39 p.m.)

24 \* \* \*

25

1  
2  
3  
4  
5  
6  
7  
8  
9  
10  
11  
12  
13  
14  
15  
16  
17  
18  
19  
20  
21  
22  
23  
24  
25

SHORTHAND REPORTER CERTIFICATION

STATE OF NEW YORK:  
COUNTY OF SARATOGA:

I, BRENDA J. O'CONNOR-MARELLO, a certified shorthand reporter of the State of New York, do hereby certify:

That the proceedings within was taken before me at the time and place herein set forth; that any witnesses in the foregoing proceedings prior to testifying were duly sworn; that a record of the proceedings was made by me using machine shorthand, which was thereafter transcribed under my direction and supervision; that the foregoing transcript is a true record of the testimony given.

Further, that if the foregoing pertains to the original transcript of a deposition in a federal case, before completion of the proceedings, review of the transcript [ ] was [ ] was not requested.

I further certify I am neither financially interested in the action nor a relative or employee of any attorney or party to this action.

Dated:



BRENDA J. O'CONNOR-MARELLO, CSR  
NYS License No.: 001088-1

Notary Public, State of New York.  
Qualified in Saratoga County  
Commission Expires: April 4, 2022



## SIGN-IN

Name	Affiliation/Organization	Are you going to speak? Y/N
1. Lebra Lambert	attorney for applicant	N
2. David Chaff	Rep. for Applicant	Y
3. PETE STEPHAN	SUSTAINABILITY ADVIS COUNCIL	Y
4. Judy Doeselt	Common Council	Y
5. Bob PHANEUF	RENTAL PROPERTIES OWNERS	X
6. Ian Benjamin	Resident Speaking on 563 New Scotland	Y
7. Michael Hipp	Jankow Companies	N
8. Ryan Jankow	Jankow Companies	N
9. Thymtze Comy	Howard Hanna	N
10. Mark Anonov, Jr	Brooklyn 915 LLC	X N

## Apartment development on New Scotland

Paul DeStefano <pauldestefano@howardhanna.com>

Tue 12/10/2019 10:03 PM

To: David Phaff <davidphaff@howardhanna.com>

If this helps you can submit or read this at the meeting.....

David,I was raised on New Scotland Ave,just down from St Peters and over the years have owned an office and 5 investment properties on New Scotland ave...

The proposed development across from St Peters would be an outstanding addition/ upgrade to the area and a significant investment for the future of that area with tremendous benefits for the residents and merchants.also ,it will attract continued development and upgrading of the entire area...

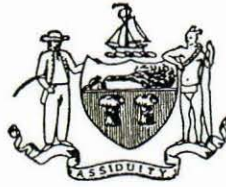
Paul G. DeStefano,Emeritus,CRB,GRI  
Vice President  
Regional Leadership Team  
Licensed R E Broker New York  
Howard Hanna Real Estate Services  
HowardHanna.com

---

[Howard Hanna. Find out what YOUR HOME is really worth.]

Howard Hanna. Find out what YOUR HOME is really worth.

The information contained in this transmission including any attached documentation is privileged and confidential. It is intended only for use of the individual or entity named above. If the reader of this message is not the intended recipient, you are hereby notified that any dissemination, distribution, or copy of the communication is strictly prohibited. If you have received this communication in error, please notify Howard Hanna by replying to this email. Please delete all copies of this message and all attachments. All properties herein are subject to change in sales terms, prior sale, or withdrawal without prior notice; Howard Hanna is not responsible for changes in sale, availability or for any errors in information presented. Howard Hanna Real Estate Services <<https://www.howardhanna.com>> (412) 967-9000.



CITY OF ALBANY  
COMMON COUNCIL  
CITY HALL – ROOM 206  
ALBANY, NEW YORK 12207

JUDY L. DOESSCHATE, ESQ.  
COMMON COUNCIL MEMBER  
9<sup>TH</sup> WARD

380 NEW SCOTLAND AVENUE  
ALBANY, NEW YORK 12208  
(518) 459-2889

December 10, 2019

Members of the Albany City Industrial Development Agency  
21 Lodge Street  
Albany, New York 12207

Re:563 New Scotland Avenue a/k/a New Scotland  
Village

Dear Members of the Albany City IDA:

I am writing regarding the application for \$19.9M in tax abatements for 563 New Scotland Avenue a/k/a New Scotland Village. I ask that the IDA Board:

1. not approve any assistance for this project until the project is brought into compliance with the Restrictive Covenant (that applies to all 20 properties that are included in this development) which was filed in the Albany County Clerk's office on May 1, 2017 and covenants that:  

“building height is limited to a maximum of 3 stories plus subsurface parking....with the exception of the area fronting on New Scotland Avenue....and an area extending 198 feet from the right-of-way of South Allen Street which may be 3.5 stories plus subsurface parking or basement area;”
2. not approve any assistance until the project complies with the USDO or obtains the required variances from the Albany Board of Zoning Appeals;
3. Not rely on the accuracy of the information provided by the applicant in making a determination regarding this application; and
4. Conclude that the application does not meet the criteria for a full tax abatement and only approve a reduced PILOT agreement that uses the full purchase price of the property as the basis for calculating the current assessed value of the property for real property tax purposes.

**The Project Should Not Be Approved Until the Project is Modified to Comply with  
The Restrictive Covenant  
The Project is a Risky Investment, Makes Title Uninsurable  
and Raises Significant Ethical and Policy Issues**



As noted above, the 20 properties where this development is planned are subject to a Restrictive Covenant (See “Attachment A”) that was executed by the current property owner and filed in the County Clerk’s Office on May 1, 2017. This Restrictive Covenant limits the buildings on the 20 properties to 3 stories, except where they abut New Scotland Avenue and a portion of South Allen, where buildings are allowed to be 3.5 stories.

The Restrictive Covenant was made by Mr. McCloskey on behalf of “FM Promontory Capital, LLC, for itself and its successors and assigns” and expressly states it

“...shall run with the land and shall be binding upon all future owners....and shall provide that the owner and its successors and assigns consent to enforcement by the City of Albany.” (Fifth para)

The covenant also provides that

“any deed or conveyance of the property, or any portion thereof, shall recite that said conveyance is subject to this Declaration of Covenants and Restrictions” (Seventh para)

and that it

**“shall expire 75 years after the adoption of Ordinance 26.31.17”**  
(the Ordinance that adopted the USDO) (Ninth paragraph)

It is important to understand that this Restrictive Covenant was filed just 2 weeks before the USDO and revised zoning map were adopted by the Common Council on May 15, 2017 – and that the Restrictive Covenant was expressly entered into to so that these properties could be zoned as R-M and MU-NC although there was significant opposition to the zoning of these properties. The Restrictive Covenant was the result of an agreement reached between the City and Mr. McCloskey that would allow him to develop this property with a 3 story building, while protecting neighbors against the potential of a 4 story building being located in their backyards.

The terms of the Restrictive Covenant make the quid pro quo clear by expressly stating that the Common Council was considering Ordinance 26.31.17 that would repeal and replace the old zoning code and made the Restrictive Covenant contingent upon Ordinance 26.31.17 being adopted with the properties being rezoned as MU-NC and R-M. (Eighth paragraph)

Under the prior zoning code these same properties (i.e., the ones not abutting New Scotland Avenue) had been zoned Multi-Family Low Density Residential District (R-3A) which limited buildings to two and a half stories (2.5).

That is what the residents along West Lawrence and South Allen understood at the time they invested in their homes. It is understandable that those homeowners opposed the proposed new zoning code that would allow 4 story buildings to be built on their property lines – adversely affecting their enjoyment of their yards and likely significantly reducing their property values.

I note that after local outcry from residents in Guilderland and near Stonehedge apartments, the proposed zoning code for R-V was amended to protect single family residents from having apartment buildings more than 3 stories high within 500 feet. This Restrictive Covenant was a similar acknowledgement of the legitimate concerns of homeowners abutting a similar proposed development.

Since the proposed USDO eliminated several previously existing options for multi-family zoning that limited buildings to 2.5 and 3 stories, the only options for the previously zoned R-3A properties were R-1 (single family), R-2 (two family), or R-M.



Since Mr. McCloskey had represented that he only wanted to build a 3 story building in that location and did not want a reduced zoning classification in the new USDO, Chris Spencer suggested the filing of a Restrictive Covenant limiting buildings on these lots to three stories would address neighbors' concerns by protecting against 4 story buildings being built on their property lines while still allowing the properties to be zoned R-M to allow 3 story buildings in that location.

It is in this context that Mr. McCloskey filed the Restrictive Covenant on May 1, 2017 and neighbors and Common Council members dropped their opposition to the zoning of these properties as R-M and MU-NC, which cleared the way for the passage of the zoning map on May 15, 2017 that gave Mr. McCloskey the zoning classification he desired for these properties.

When we talk about "but for," – "but for" Mr. McCloskey's execution of the Restrictive Covenant, it is unlikely the properties would have been zoned R-2 or R-1 and this development would not have been allowed at all and be before the IDA.

Having reached that agreement, and having filed the Restrictive Covenant to induce residents to drop their opposition to the R-M zoning, and to induce the city to act to designate these properties as R-M, it is not only illegal for Mr. McCloskey and his successors and assigns to build in violation of that Restrictive Covenant, but it is unethical, immoral and repugnant to a civil society built upon the Rule of Law.

This raises several significant questions for this application and the IDA:

1. First and foremost, is whether the IDA wants to aid and abet an applicant and the co-signer on the application, in such unethical and immoral behavior and facilitate a violation of the Restrictive Covenant – essentially be complicit in a scheme to defraud residents and government officials? Or should the IDA simply advise the applicant it will not assist in this project until the project complies with the Restrictive Covenant?
2. The purchase price to be paid to Mr. McCloskey is \$5.5M. A large part of the justification for IDA financing is due to the exorbitant purchase price. Does the IDA want to be in the business of helping facilitate such a large pay out to an individual who induced residents and elected officials to act by signing the Restrictive Covenant, but then is ignoring his legal obligations and the commitments he made to residents and elected officials solely to receive this \$5.5M benefit?
3. Should the IDA trust an applicant who is ignoring his clear legal obligation to abide by the terms of the Restrictive Covenant that runs with the land for 75 years?
4. Has the Restrictive Covenant and its terms been disclosed to the developer's bank? Was the subsequent attempt at modifying the terms of this Restrictive Covenant an attempt to conceal the true restrictions these properties are subject to? Is the bank aware of this Restrictive Covenant? Does the bank, or any reputable lender, want to aid and abet in the violation of the Restrictive Covenant; really, a violation of the public trust?
5. Since the proposed development is in clear violation of the Restrictive Covenant, the entire project is a risky investment

I suggest the only answer to these questions is for the IDA Board to advise the applicant the project must comply with the Restrictive Covenant before the Board will entertain entering into agreements with the applicant to assist the applicant financially.



## **Variances Needed Affecting Investment-Worthiness of this Project**

This project does not comply with numerous requirements of the USDO and does not have variances from the BZA for these deviations. At the time of the adoption of the USDO, Chris Spencer repeatedly made the argument that we needed to amend the USDO to help bring properties into compliance with the USDO to make them more readily sellable, or able to get loans for improvements. The following are examples of USDO requirements the project does not comply with and has not obtained needed variances for. This increases the riskiness of this project as an investment and raises the question of why the IDA would want to give tax abatements to a project that does not comply with these basic requirements:

- 1. The development has 3 buildings on 2 lots within the R-M Zone, although the USDO restricts each lot in an R-M zone to have only one principal structure.**

USDO §375-4(A)(1)(f) states:

*“In the R-1L, R-1M, R-2, R-T, and R-M districts, only one principal structure is permitted on a platted lot.”*

The plans for 563 New Scotland clearly label “Building B” and “Building C” as being on a single lot; “Lot 2.” The application clearly states the project has 4 buildings: A, B, C, and D – three of which are on 2 lots - a clear violation of the above provision.

- 2. The development violates the clear requirements for increasing attractive green space and greenery in every new development.**

The USDO provides that

*“Any development or redevelopment site that triggers the requirements of this Section shall ensure that landscaping, screening, and/or buffering achieves at least the equivalent of 30 percent lot coverage by vegetated material to the greatest degree practicable.”*

This requirement is in the section for “Landscaping, screening and buffering.” The purpose of this requirement was to prevent new developments from being “all buildings and parking lots” and ensure new developments enhance the aesthetic quality of the city – not detract from it.

The developer has readily acknowledged the project only has a little over 20% vegetative coverage at eye level – but stated that if you count the green roof, the vegetation is about 30%. Green roofs are not “landscaping, screening, or buffering” as defined in the USDO and is clearly not what was intended by this provision.

- 3. This project also appears to violate USDO provisions that: require 10% of the “site area” needs to be devoted to recreational space, require all replatted lots have street frontage (lot 3 does not), require developments to avoid slopes and sensitive areas such as wetlands, and possibly others.**

## **Questions about Information Provided in This Application**

It is important to note that the Playdium IDA application and the one for this project and the history behind it raise significant questions regarding the accuracy and reliability of the information provided and the applicant’s willingness to ignore his obligations under legally binding agreements.

Less than 2 years ago I warned this Board that the information and analysis provided by the developer to the IDA Board, BZA and the Assessor regarding the Playdium project had been substantially and materially skewed in an attempt to demonstrate that that project was not



financially viable without substantial IDA assistance. I noted that the pro forma information included in the application and in IDA meetings stated the developer planned to charge \$1200 for a 1BR and \$1400 for a 2 BR although the developer's own apartment comparison chart initially provided to the City showed that he planned to charge \$1250 and \$1600 for a 1 BR and 2 BR apartment respectively and that similar high end apartments rented for far more: ranging from \$1500 to 1700 a month.

We now know that my assertions and predictions were right.

The Albany Business review has recently stated that Playdium rents are **“starting at \$1,450.”** This is \$250 per month more, or \$3,000 a year more per apartment. Assuming similar increases for 2 BR apartments, this represents **an extra \$327,000** in revenue for the Playdium than the IDA approval was based on. This would increase his net profit by **158% to 534,319 a year – or an annual 15.4% return on his initial investment of \$3.457,800.**

I cannot comment on the accuracy of the information provided in the current application pro forma sheets, because, the IDA has decided to prevent the public from viewing that type of information for the current application along with any material information upon which the 3<sup>rd</sup> party evaluation was based. However, based upon the Playdium project experience, I encourage the IDA to be very cautious when relying on the information provided in making its decisions.

**The application does not meet the criteria for a full tax abatement.**

**A Reduced Tax Abatement is Appropriate.**

**The full purchase price of the property should be used as the basis for calculating the value of the property for current real property tax purposes.**

The Board should conclude the application does not meet the criteria for a full tax abatement and should only approve a reduced PILOT agreement that uses the full purchase price of the property as the basis for calculating the assessed value of the property for current real property tax purposes for the following reasons:

- 1. This Application is NOT consistent with the Midtown Plan. The application should not be granted a point for being consistent with a Neighborhood Plan.**

Staff has awarded a point for this under “Neighborhood Plan” apparently solely because the project is located within the Midtown Colleges and University Study (hereinafter referred to as the “Midtown Report”). But the project is not “consistent” with that report.

Page 8 of that study notes that

“The strong demand for student housing offers the opportunity to build facilities as mixed-use developments, offering one, two and four bedroom suits with convenience retail located on the ground floor....**The recommended location for such a student housing development is within the Education District sub-area generally located between Washington Avenue, Lake Avenue, Madison Avenue, and Partridge Street.**”

This property is **not** located within that section of the Midtown-College and University Plan.

**Nowhere in the Midtown Report does it say ANYTHING about building apartment complexes in this part of the New-Scotland Woodlawn neighborhoods.** What the Midtown Report recommends for the **New Scotland/Woodlawn Neighborhood** where this project is located is systematic code enforcement, incentives for rehabilitation of existing housing stock, and the



creation of a *homeownership assistance program* “targeted in the Pine Hills, Delaware, New Scotland/Woodlawn, and Beverwyck Neighborhoods.”

In addition to various financial support for homeowners, the report notes that “*to help build homeowner confidence and help assure potential homebuyers that their investment will be protected over the long-term*” the City should implement an “Equity Assurance” program *to assure home owners their property values would be protected*. The program would compensate homeowners for any decline in property value.

This development does nothing to build homeowners’ confidence that their investment will be protected over the long-term. Given this development’s proximity to the single family homes along West Lawrence and South Allen, the development will decrease the values of those homes. Additionally, this development sets a precedent that will discourage homeowners from having confidence their property values will be protected because it makes it clear large buildings can be built anywhere – regardless of the USDO or restrictive covenants.

*As such, it is inappropriate to any award points to this project for “Neighborhood Plan” because it is not consistent with the Midtown Report.*

## **2. This Project should not be awarded points for being a Community Catalyst or Creating Jobs Because It Will likely Result in the Closure of the US Post Office**

While the developer has indicated they have met the specifications for the Post Office to operate here, they readily admit they have had no direct conversations with the USPS regarding the actual continued operation and there is no commitment from the USPS to rent the space they have identified as being potential space for the USPS. It should be assumed that without a commitment, the Post Office will not continue to operate in this location.

The closure of the USPO in this location will have a significant adverse impact on the neighborhood, its walkability and vibrancy. People go in and out of the Post Office every minute of the day. It is a needed service and brings lots of people to that commercial area. Whatever businesses might be located in the new buildings, they cannot replicate a service of this level of importance that brings hundreds of patrons to this commercial strip every day.

The loss of the Post Office will also mean the loss of jobs in our neighborhood. Until the IDA Board has received written assurances from the USPS that they will continue to operate in this location, no points should be awarded for an increase in jobs or a community catalyst.

## **3. This Project should receive a reduced tax abatement, if any abatement at all.**

What neighborhoods such as New Scotland and Woodlawn need are more properties contributing to the tax base to allow for more services and reduce the tax burden.

Aside from the high purchase price for this property – that will benefit one person – there is no reason this project should need a tax abatement. The Aspen and many other projects have been financially stable and successful with just a 7 year partial tax abatement – and the Aspen proved to be an embarrassment because of the high profit margins for that particular development. Jim Googas only got a 5 year abatement starting at 50% and is a half block away. If those projects can be fiscally successful in uptown areas with a limited abatements, then why can’t Mr. Jankow?

But most importantly is we have a lot of good landlords in this neighborhood who will be competing with this project – but without the tax abatement. These landlords are paying full freight on their taxes, and many at the higher non-homestead rate. In the meantime, for the first 10 years of the proposed PILOT, Mr. Jankow will be contributing a little over an additional \$100K a year in



city, county and school taxes for 188 apartments than the property pays now. It simply is not fair to grant one landlord an excessively huge tax exemption because he opted to pay a much higher price for a property than might have been fiscally prudent.

**4. The full purchase price of \$5.5 million should be used for the tax abatement schedule when calculating the current cost of real property taxes.**

This is just plain common sense.

If the IDA Board is going to take into consideration the full purchase price for the purposes of determining the developer needs a tax abatement, then the full purchase price should be used for the purpose of determining the current taxable value of the property.

Or, the IDA Board should subtract the difference between the purchase price and the assessed value in determining the project's need/eligibility for a tax abatement and conclude a tax abatement is an inappropriate use of the IDA's authority for this particular project.

The IDA should not be in the business of granting tax abatements to protect developers from their fiscally unwise decisions and that seems to be the consensus for this particular project.

**Conclusion**

For the reasons above, the developer should not be provided with IDA assistance unless and until this project is brought into compliance with the Restrictive Covenant that was executed and filed specifically to induce the zoning of these properties as R-M and Mu-NC. This is legally, ethically and morally necessary if we are to be a society that respects and expects compliance with the Rule of Law. The absence of compliance with the Restrictive Covenant raises a morass of questions for other investors, lending institutions, and title insurers, that make this a risky investment that the IDA should not condone and support through tax abatement assistance.

In addition, the project does not meet IDA criteria for a full abatement because it does not comply with the Midtown Plan, is not clearly a net benefit to the community (i.e. a community catalyst), especially considering the likely closure of the Post Office.

The granting of the full abatement is also excessive and unfair to other landlords and homeowners who pay their full share of taxes. The proposed abatement amounts to the bailing out of investors who made poor decisions overpaying for a property – and then are being rewarded for their unethical behavior in ignoring the Restrictive Covenant that was executed explicitly so there could be any kind of apartment building on these parcels.

On behalf of my constituents and myself, I thank you for your time and consideration of the concerns raised in this letter, and for your service to the City of Albany.

Sincerely,

*s/ Judy L. Doesschate*

Judy L. Doesschate, Member,  
Albany Common Council, 9<sup>th</sup> Ward

CC: Council Member Joseph Igoe



ALBANY COUNTY – STATE OF NEW YORK  
 BRUCE A. HIDLEY COUNTY CLERK  
 16 EAGLE STREET, ALBANY, NEW YORK 12207

COUNTY CLERK'S RECORDING PAGE

\*\*\*THIS PAGE IS PART OF THE DOCUMENT – DO NOT DETACH\*\*\*



Recording:

Cover Page	5.00
Recording Fee	40.00
Cultural Ed	14.25
Records Management - Coun	1.00
Records Management - Stat	4.75

INSTRUMENT #: R2017-9921

Total: 65.00

\*\*\*\* NOTICE: THIS IS NOT A BILL \*\*\*\*

Receipt#: 20170138004  
 Clerk: KT  
 Rec Date: 05/01/2017 12:49:33 PM  
 Doc Grp: D  
 Descrip: DEED, AGREEMENT  
 Num Pgs: 5  
 Rec'd Frm: PROMONTORY CAPITAL LLC  
 Party1: FM PROMONTORY CAPITAL LLC  
 Party2: FM PROMONTORY CAPITAL LLC

Record and Return To:

FRANK MCCLOSKEY  
 18 LOCUST ST  
 ALBANY NY 12203

THIS PAGE CONSTITUTES THE CLERK'S  
 ENDORSEMENT, REQUIRED BY SECTION 316 a (5)  
 & 319 OF THE REAL PROPERTY LAW OF THE  
 STATE OF NEW YORK.

Bruce A. Hidley  
 Albany County Clerk



**DECLARATION of COVENANTS and RESTRICTIONS**

**THIS COVENANT** is made the first day of May, 2017, by **FM Promontory Capital, LLC** and having an office for the transaction of business at 18 Locust Street, Albany, NY 12203.

**WHEREAS, FM Promontory Capital, LLC** owns property at New Scotland Avenue and South Allen Street which includes the following 20 parcels:

- 64.81-1-37
- 64.81-1-38
- 64.81-1-39
- 64.81-1-40
- 64.81-1-47
- 64.81-1-48
- 64.81-1-49
- 64.81-1-50
- 64.81-1-51
- 64.81-1-52
- 64.81-1-53
- 64.81-1-54
- 64.81-1-55
- 64.81-1-56
- 64.81-1-63
- 64.81-1-64
- 64.81-1-65
- 64.81-1-66
- 64.81-1-67
- 64.81-1-70, together to be known as New Scotland Village;

**WHEREAS,** the Common Council of the City of Albany is considering Ordinance No. 26.31.17 which **REPEALS CHAPTER 375 OF THE CODE OF THE CITY OF ALBANY (ZONING) AND REPEALS THE EXISTING CORRESPONDING ZONING MAP, AND ADOPTS A NEW CHAPTER 375 OF THE CODE OF THE CITY OF ALBANY (CITY OF ALBANY UNIFIED SUSTAINABLE DEVELOPMENT ORDINANCE) AND CORRESPONDING NEW ZONING MAP;**

Page 1 of 4

*C.D. FRANK McCloskey  
HERSHBERG ; HERSHBERG  
18 LOCUST STREET  
ALBANY, New York 12203*

**WHEREAS**, the Ordinance No. 26.31.17 proposes to rezone the Area of New Scotland Village into two areas which are to be Mixed Use – Neighborhood Center (MU-NC) and Multi-Family Residential (R-M);

**WHEREAS**, **FM Promontory Capital, LLC** desires to develop New Scotland Village into commercial buildings and multi-family residential buildings;

**WHEREAS**, if Ordinance No. 26.31.17 is adopted to rezone the Area of New Scotland Village into two areas which are to be Mixed Use – Neighborhood Center (MU-NC) and Multi-Family Residential (R-M), **FM Promontory Capital, LLC** proposes to restrict development as per covenants listed herein;

**NOW, THEREFORE**, **FM Promontory Capital, LLC**, for itself and its successors and/or assigns, covenants that:

First, building height is limited to a maximum of 3 stories plus subsurface parking or basement with the exception of the area fronting on New Scotland Avenue and extending 210 feet from the right-of-way line of New Scotland Avenue and an area extending 198 feet from the right-of-way of South Allen Street which may be 3.5 stories plus subsurface parking or basement area.

Second. No commercial uses will be allowed on the site beyond an area extending 210 feet north of the north right-of-way line of New Scotland Avenue

Third, along the northerly and easterly boundary, if the multi-family residential building height exceeds 2 stories above the subsurface parking or basement area (if any) shall be a minimum of 50 feet from the boundary of adjoining lots, excepting lot known as Tax Map Parcel No. 64.81-1-16 (lands now or formerly Goodman) where a setback of 30 feet would be allowed.

Fourth, if the multi-family residential building does not exceed 2 stories in height above the subsurface parking or basement area (if any) the minimum offset from the northerly or easterly boundaries shall be 15 feet.

Fifth, this Declaration is and shall be deemed a covenant that shall run with the land and shall be binding upon all future owners of New Scotland Village, and shall provide that the owner and its successors and assigns consent to enforcement by the City of Albany;

Sixth, this Declaration shall be filed in the Office of the Clerk of Albany County;

Seventh, any deed of conveyance of the Property, or any portion thereof, shall recite that said conveyance is subject to this Declaration of Covenants and Restrictions;

Eighth, this Declaration shall be applicable to New Scotland Village only if Ordinance No. 26.31.17 is adopted to rezone the Area of New Scotland Village into two areas which are to be Mixed Use – Neighborhood Center (MU-NC) and Multi-Family Residential (R-M);

Ninth, this Declaration shall expire 75 years after the adoption of Ordinance No. 26.31.17.

**IN WITNESS WHEREOF**, the undersigned has executed this instrument the day written below.

By: 

Print Name: FRANCIS McCloskey

Title: MEMBER

Date: MAY 1, 2017



STATE OF NEW YORK )  
 ) s.s.:  
COUNTY OF )

On the 1<sup>ST</sup> day of MAY, in the year 2017 before me, the undersigned, personally appeared PLANK MCCLUNG personally known to me or proved to me on the basis of satisfactory evidence to be the individual(s) whose name is (are) subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their capacity(ies), and that by his/her/their signature(s) on the instrument, the individual(s), or the person upon behalf of which the individual(s) acted, executed the instrument.

DANIEL R. HERSHBERG  
Notary Public, State of New York  
Qualified in Albany County  
Commission Expires June 30, 2019



Notary Public State of New York



## Sustainability Advisory Committee

Ms. Sarah Reginelli, CEO  
City of Albany Industrial Development Agency  
21 Lodge Street  
Albany, NY 12207

December 5, 2019

Dear Ms. Reginelli:

As you are well aware, the effects of climate change and global warming are all around us and appear to be continuing unabated. Toward the goal of addressing climate change and global warming, the Intergovernmental Panel on Climate Change issued a Special Report in September, 2019 which stated that limiting the increase in global temperature to 1.5<sup>0</sup> C (2.7<sup>0</sup> F) above pre-industrial levels will require a significant reduction in global greenhouse gas emissions within the next 10 years. The report warned that without urgent action the planet will reach the crucial threshold of 1.5 degrees by as early as 2030, precipitating an increased risk of extreme drought, wildfires, floods and food shortages for hundreds of millions of people.

The corresponding effects upon the City of Albany were documented in the Albany 2030 Plan which states that: *"In Albany, a warmer overall climate can result in many adverse impacts, such as more intense and frequent storms, sea level rise along the tidal Hudson River, and an increase in high heat days and heat waves. Climate change is expected to cause an increase in precipitation during the winter months, with more precipitation falling as heavy downpours rather than light rain or snow. Tropical Storm Irene, which hit the region in September 2011, demonstrated that intense storms can have tremendous impact on Albany economically and socially."*

With this in mind, in 2015 Albany partnered with the originator of the Five Cities Energy Plan in 2015, the New York Power Authority (NYPA).<sup>1</sup> According to NYPA they *"established the plans to comprehensively reduce energy consumption citywide."* They further explained that: *"The Plans are intended to be roadmaps to help the cities collaborate with governmental agency partners, institutions, utilities, communities, NGOs and the private sector to achieve the following goals: strengthen the reliability and resiliency of their energy infrastructure, catalyze clean energy investment and economic development, reduce the cities' energy consumption and related expenses, contribute to a cleaner environment, and enhance quality of life within the cities."*

---

<sup>1</sup> Build SmartNY, Five Cities Energy Plans, City of Albany, by the NY Power Authority, Issued January, 2015

	<b>ago (2)</b> 30:17,17 <b>agree (1)</b> 32:13 <b>agreed (1)</b> 13:9 <b>agreements (1)</b> 27:1 <b>ahead (1)</b> 5:18 <b>air (1)</b> 14:7 <b>ALBANY (12)</b> 1:3,12; 3:4;6:1;9:25;17:7; 27:23;30:8,25;31:5, 19;36:15	<b>Avenue (6)</b> 3:13;7:11; 8:10;19:9;21:16;33:2 <b>Averill (1)</b> 29:17 <b>awaiting (1)</b> 15:13 <b>away (1)</b> 33:7	33:4,5,12	<b>community (2)</b> 22:12, 14 <b>community's (1)</b> 15:17 <b>compare (1)</b> 33:5 <b>comparison (1)</b> 30:14 <b>compete (1)</b> 32:10 <b>competes (1)</b> 31:18 <b>competing (2)</b> 29:3; 31:24 <b>competition (1)</b> 33:16 <b>completion (2)</b> 11:18; 13:22 <b>complexes (2)</b> 32:5,11 <b>compliant (1)</b> 27:3 <b>comply (1)</b> 26:17 <b>components (1)</b> 14:5 <b>compromised (2)</b> 30:12,14 <b>computer (1)</b> 23:22 <b>concern (1)</b> 8:7 <b>concerned (5)</b> 8:6; 14:25;21:3,12,15 <b>concerns (2)</b> 7:16; 23:18 <b>concluded (1)</b> 36:23 <b>concrete (1)</b> 13:10 <b>confidence (1)</b> 27:10 <b>connection (2)</b> 3:5; 17:2 <b>consider (3)</b> 22:24; 28:16,20 <b>consideration (2)</b> 17:3;23:4 <b>considered (4)</b> 19:10, 21;20:20,20 <b>considering (1)</b> 35:14 <b>constituents (1)</b> 23:17 <b>construction (4)</b> 3:16; 15:7;19:8;20:18 <b>contained (1)</b> 4:12 <b>contemplated (1)</b> 17:17 <b>contend (1)</b> 7:15 <b>continuation (1)</b> 15:8 <b>contribute (2)</b> 30:7; 32:2 <b>control (2)</b> 8:14;9:23 <b>conveyances (1)</b> 26:15 <b>cooling (1)</b> 14:21 <b>Copies (2)</b> 3:25;5:20 <b>copy (1)</b> 17:4 <b>CORCIONE (3)</b> 4:25; 5:2;11:13 <b>corner (1)</b> 8:19 <b>Corp (1)</b> 8:2 <b>corporation (1)</b> 3:14 <b>corporations (1)</b> 31:12 <b>Council (4)</b> 24:4;26:1, 8;28:24 <b>Councilman (1)</b> 23:10 <b>councilmember (1)</b> 29:10
<b>\$</b>			<b>C</b>	
<b>\$1,050 (1)</b> 11:20 <b>\$1,090 (1)</b> 11:21 <b>\$1,200 (2)</b> 27:22,22 <b>\$1,450 (2)</b> 27:25;28:1 <b>\$3,000 (1)</b> 28:1 <b>\$300,000 (1)</b> 28:3			<b>cafe-style (1)</b> 7:12 <b>calculations (1)</b> 11:5 <b>call (1)</b> 16:8 <b>called (2)</b> 21:7,8 <b>came (1)</b> 36:10 <b>can (5)</b> 5:3;8:24;13:1; 33:5,19 <b>capacity (2)</b> 7:20; 11:11 <b>cars (1)</b> 3:22 <b>car-sharing (1)</b> 13:25 <b>caution (1)</b> 34:25 <b>cautious (1)</b> 28:11 <b>CDTA (1)</b> 13:3 <b>CDTA's (1)</b> 13:16 <b>central (1)</b> 14:1 <b>CEO (1)</b> 3:3 <b>challenge (1)</b> 6:3 <b>chance (2)</b> 16:14,22 <b>change (1)</b> 8:21 <b>changed (2)</b> 30:18; 36:2 <b>changes (1)</b> 5:12 <b>character (1)</b> 31:17 <b>charge (1)</b> 32:1 <b>charged (1)</b> 28:8 <b>charging (1)</b> 12:21 <b>cite (1)</b> 19:19 <b>citizens (2)</b> 3:9;21:16 <b>CITY (11)</b> 1:3;3:3;6:1; 9:24;10:19;17:6; 19:10;30:10;33:15; 34:23;36:15 <b>city's (3)</b> 7:4;15:16,23 <b>cleared (1)</b> 26:7 <b>clearly (1)</b> 26:25 <b>close (4)</b> 9:3;17:22; 35:3;36:18 <b>closest (1)</b> 8:9 <b>code (2)</b> 14:9,19 <b>coefficient (1)</b> 14:17 <b>coffee (1)</b> 6:25 <b>collected (2)</b> 20:24; 21:1 <b>combined (1)</b> 7:24 <b>coming (1)</b> 15:4 <b>comment (6)</b> 16:6,14; 17:11,14,18;17:28;15 <b>commented (1)</b> 18:22 <b>comments (15)</b> 6:12; 16:13;18:5,11;19:14; 22:24;23:2,4,21,25; 24:2;29:5;36:8,10,18 <b>commercial (2)</b> 6:6; 15:22 <b>commitment (1)</b> 13:15 <b>committee (1)</b> 5:9 <b>common (3)</b> 3:20; 24:4;26:1	
<b>A</b>	<b>aligning (1)</b> 34:18 <b>Allen (10)</b> 8:8,15,20; 9:13,19;10:9;12:5,16; 13:11;24:18 <b>allocated (1)</b> 13:5 <b>allow (3)</b> 3:9;7:12; 24:23 <b>almost (1)</b> 7:19 <b>alone (2)</b> 7:20;10:1 <b>along (1)</b> 7:11 <b>amount (1)</b> 29:1 <b>ample (1)</b> 12:1 <b>Anyways (2)</b> 30:1; 34:1 <b>apartment (4)</b> 11:21; 29:20;32:4,10 <b>apartments (9)</b> 3:17; 27:8,18,21,24;30:21, 25;31:4;32:2 <b>apologize (1)</b> 23:20 <b>appeals (1)</b> 6:13 <b>appear (1)</b> 32:20 <b>appliances (1)</b> 14:12 <b>applicant (1)</b> 4:17 <b>application (2)</b> 27:20; 28:12 <b>apply (1)</b> 25:25 <b>appropriate (4)</b> 8:12; 16:7;24:9;34:8 <b>approvals (1)</b> 6:17 <b>approved (1)</b> 28:6 <b>approximate (1)</b> 12:6 <b>approximately (4)</b> 3:19,21,22;28:1 <b>area (12)</b> 9:14;10:22, 25;14:1;25:9,12,19; 27:6,15;31:5;32:17, 18 <b>areas (2)</b> 3:21;34:19 <b>Army (1)</b> 8:2 <b>around (4)</b> 13:20; 19:24;20:23;22:13 <b>artery (1)</b> 34:14 <b>assistance (1)</b> 17:16 <b>assurances (1)</b> 25:8 <b>attached (1)</b> 24:1 <b>attempted (1)</b> 6:9 <b>attempts (1)</b> 6:10 <b>attendance (1)</b> 16:21 <b>authority (1)</b> 4:11 <b>available (2)</b> 4:1; 28:15 <b>Ave (2)</b> 1:5;4:22	<b>B</b> <b>back (6)</b> 7:10;9:15; 18:7,10,10,23 <b>bad (1)</b> 22:16 <b>balconies (1)</b> 9:10 <b>Bank (1)</b> 15:11 <b>barely (1)</b> 27:4 <b>base (4)</b> 30:11,13; 32:3;33:24 <b>based (1)</b> 13:19 <b>basically (1)</b> 11:8 <b>BCA (1)</b> 6:17 <b>become (1)</b> 15:12 <b>bedroom (1)</b> 11:22 <b>beginning (1)</b> 35:19 <b>behalf (1)</b> 4:21 <b>behind (1)</b> 15:10 <b>below-ground (1)</b> 7:2 <b>benefit (1)</b> 3:12 <b>benefits (1)</b> 33:23 <b>Benjamin (3)</b> 34:3,4,5 <b>best (1)</b> 13:8 <b>big (3)</b> 30:8;32:15; 33:16 <b>bike-share (1)</b> 13:5 <b>binding (1)</b> 26:13 <b>Birds (1)</b> 29:17 <b>block (2)</b> 6:1;22:3 <b>board (10)</b> 6:14,18; 16:20;18:7,18,19,23; 26:22;35:13,17 <b>Bob (3)</b> 29:11,13,16 <b>both (2)</b> 6:17;8:12 <b>bought (1)</b> 24:19 <b>boundaries (1)</b> 27:4 <b>branch (1)</b> 15:2 <b>break (1)</b> 32:9 <b>breaks (4)</b> 30:22,22; 32:11;33:10 <b>Brenda (1)</b> 1:19 <b>brief (1)</b> 4:18 <b>bring (1)</b> 18:18 <b>bringing (1)</b> 6:21 <b>Buckingham (1)</b> 18:3 <b>building (9)</b> 7:9;9:6, 12,14;12:19,23;14:6; 25:2,5 <b>buildings (10)</b> 3:18; 11:24;12:7,11,15; 13:19;21:24;25:9,11; 29:21 <b>bus (1)</b> 13:11 <b>Business (5)</b> 27:23; 31:21;32:17,22;33:1 <b>businesses (7)</b> 6:24; 13:18;31:19;32:20;		



<p>course (5) 19:1;20:1, 23;22:3;31:25                  courtyard (1) 12:11                  covenant (6) 24:2; 25:7,16,25;26:12; 28:23                  create (2) 6:4;30:24                  created (1) 10:25                  creating (1) 15:20                  crosswalks (1) 10:17                  CSR (1) 1:19                  cumulative (3) 19:3, 15,20                  current (1) 9:8                  currently (5) 9:9;11:1; 22:1;35:2;36:9                  cut (1) 8:18</p>	<p>distributed (1) 36:14                  district (1) 33:1                  DOCCS (2) 19:8;20:3                  Doesschate (4) 23:10, 11,12;34:25                  done (2) 12:20;25:18                  dormitories (1) 31:8                  down (2) 9:1;22:8                  Drive (1) 18:4                  driveway (5) 8:15,22; 9:25;10:22,23                  driveways (1) 8:8                  driving (1) 8:17                  drop (1) 25:19                  dropoff (2) 13:14;14:1                  duration (1) 35:10                  during (2) 15:7;24:6</p>	<p>ethical (1) 26:20                  even (1) 30:20                  everyone (2) 3:2;30:2                  example (2) 20:17; 31:13                  exceed (2) 14:8,22                  exceeds (2) 14:16; 25:14                  excessive (4) 29:1; 30:22;35:2,10                  excise (2) 8:11;20:3                  existing (2) 7:21,25                  exit (1) 8:12                  expanded (2) 7:17; 13:1                  expansion (1) 13:4                  expect (1) 15:13                  expected (1) 24:18                  expressly (1) 26:12                  extended (1) 32:9                  extension (1) 35:17                  exterior (1) 14:15                  extremely (1) 30:4</p>	<p>foremost (1) 20:12                  forma (2) 28:14;35:5                  formula (1) 35:4                  forward (2) 6:16; 15:24                  foundation (1) 12:18                  four (4) 3:17;6:20; 24:23;29:20                  four-story-type (1) 25:2                  frame (1) 35:15                  friendly (1) 14:5                  full (2) 4:5,7                  funded (2) 31:2,5                  further (2) 7:10;36:18                  future (1) 15:12</p>	<p>Hi (1) 34:4                  high (2) 30:1,3                  higher (2) 30:5;31:23                  highlight (1) 23:24                  highly (1) 15:21                  Hill (1) 29:17                  history (1) 28:17                  holding (1) 3:8                  home (1) 18:10                  homeowners (1) 27:9                  home-ownership (1) 27:12                  homes (1) 27:11                  hope (3) 23:3;33:15, 19                  Hospital (3) 6:2; 20:19;34:12                  hours (2) 16:18;36:11                  housing (2) 11:17,19</p>
<b>D</b>	<b>E</b>	<b>F</b>	<b>G</b>	<b>I</b>
<p>David (4) 4:20;5:5; 10:6;16:2                  days (1) 12:8                  dead (1) 33:22                  December (1) 1:7                  decision (1) 33:20                  declined (1) 13:13                  dedicated (3) 11:2,17; 13:24                  definitely (1) 32:16                  demand (2) 13:1,7                  demolition (1) 12:2                  dense (2) 31:16; 32:15                  density (2) 34:9,15                  departments (1) 7:6                  Depending (1) 12:25                  design (1) 15:3                  desirable (2) 6:5; 15:21                  develop (1) 25:4                  developed (1) 25:11                  developer (2) 22:16; 28:4                  DEVELOPMENT (15) 1:3,10;3:4;6:6,9; 9:11;20:2;21:18,19; 23:14;26:16,23;27:7; 28:22;36:16                  devices (2) 8:14; 10:18                  dictated (2) 9:23; 10:19                  different (1) 11:9                  dining (2) 6:22;7:12                  directions (1) 9:22                  directly (2) 23:15; 31:18                  discharge (2) 7:22,24                  disclosed (1) 27:24                  discourage (1) 8:17                  distance (1) 34:16                  distribute (1) 18:19</p>	<p>earlier (1) 11:8                  east (1) 12:23                  echo (1) 34:24                  effect (1) 26:15                  efficiency (1) 14:21                  efficient (1) 14:20                  egress (1) 8:12                  eighth (1) 25:23                  either (2) 17:14;36:2                  electronic (2) 8:13; 10:18                  Eleftheria (1) 32:7                  eliminated (2) 7:21; 12:13                  eliminating (1) 10:21                  else (2) 35:25;36:1                  employees (2) 13:17, 21                  employer (1) 34:16                  employers (1) 15:23                  encourage (2) 27:12; 28:10                  encouraging (1) 27:9                  end (1) 17:23                  energy (4) 14:9,13,19, 20                  engineering (1) 9:24                  enjoy (1) 12:14                  enough (2) 18:20; 32:21                  enter (2) 25:6;36:12                  entered (2) 4:13; 25:17                  entire (1) 11:3                  envelope (1) 14:6                  environmental (1) 22:21                  environmentally (1) 14:5                  especially (1) 31:21                  established (1) 14:18                  establishment (1) 6:22                  estimated (1) 19:24</p>	<p>facilities (1) 20:4                  facility (3) 15:7;17:15; 19:16                  facing (1) 9:6                  fact (3) 9:21;12:19; 34:20                  failed (1) 6:10                  Fair (4) 18:20;20:6; 33:15,25                  Fanna (4) 29:11,12, 16,16                  far (2) 14:24;25:14                  fashion (1) 7:13                  favor (1) 12:13                  federal (1) 30:9                  feel (1) 13:8                  feet (4) 3:20,23;7:11; 11:21                  few (2) 20:24;23:24                  field (1) 17:9                  filed (3) 24:3;25:17; 26:6                  filtration (1) 14:8                  finally (1) 27:16                  finance (1) 5:9                  financial (1) 17:16                  find (1) 5:22                  fine (1) 5:20                  first (4) 4:16;17:18; 18:4;20:12                  fit (1) 31:16                  five (4) 16:13;22:2; 29:21;34:12                  fixtures (1) 14:10                  floor (1) 3:23                  flow (1) 14:11                  force (1) 24:19</p>	<p>gain (1) 14:17                  gallon (2) 7:20;11:11                  gallons (1) 14:11                  garage (5) 7:3;8:16; 10:1,12,24                  garages (1) 12:25                  Gateway (1) 7:14                  general (2) 4:9,10                  generally (1) 34:6                  give-aways (2) 31:10, 11                  given (6) 12:8;30:21; 31:12;34:8,11,20                  glad (1) 30:7                  glazing (1) 14:15                  goes (1) 10:24                  Good (3) 3:1;33:14, 19                  granted (1) 29:2                  granting (1) 26:24                  great (2) 33:2,3                  greater (1) 25:11                  green (7) 7:18;10:25; 11:2,4,4;12:14;14:4                  ground (1) 3:23                  group (2) 21:6,8                  guarantee (1) 32:18                  guess (2) 31:1,3                  guest (1) 6:21</p>	<p>lan (2) 34:3,4                  IDA (4) 16:17;18:11, 18;30:23                  identify (1) 17:13                  imagine (1) 20:12                  impacts (11) 19:3,5, 15,16,21,22;20:11,21; 21:13;22:6,21                  impending (1) 12:2                  important (1) 32:25                  improve (1) 34:22                  improving (1) 15:17                  incentives (1) 34:21                  incentivize (1) 26:23                  include (2) 3:20;14:7                  including (2) 8:13; 11:3                  incorporated (2) 14:4; 15:2                  in-depth (1) 5:15                  indicated (1) 36:7                  indicating (1) 15:4                  individuals (1) 16:8                  induce (1) 25:18                  INDUSTRIAL (4) 1:3, 10;3:4;36:16                  infill (1) 21:19                  information (7) 4:10; 15:3;16:23;27:19; 28:7,13,14                  infrastructure (1) 7:8                  inserted (2) 4:8;5:7                  install (1) 13:10                  installing (1) 7:7                  instead (2) 4:6;27:8                  insulation (1) 14:7                  intersection (2) 8:9,11                  into (7) 4:8,13;5:7; 23:4;25:7,17;36:12                  introduce (1) 4:17                  investment (1) 26:18</p>
<p>Min-U-Script®</p>		<p>M-F Reporting, Inc. (518) 478-7220                  MFReportingNY.com</p>		<p>(39) course - investment</p>

<p>investments (1) 27:11 involvement (1) 3:11 involves (1) 3:15 issue (5) 19:12;20:16; 22:20,20;24:6 issues (3) 23:23; 26:20,21</p>	<p>lose (1) 31:25 lot (4) 11:3;12:23; 15:12;30:17 low (1) 14:14 lower (2) 9:15;14:10 Lyft (1) 14:2</p>	<p>much (4) 7:12;9:15; 35:21,22 MUNC (2) 25:13;26:2 myself (2) 32:23; 33:13</p>	<p>Office (2) 14:24;32:19 Onderdong (1) 9:7 one (15) 5:1,3;6:23; 8:9;10:12,13;11:22; 12:19;14:2;15:22; 19:18;31:6,18;32:5; 35:25</p>	<p>31:9,23 paying (2) 33:18,24 pays (1) 31:20 pedestrian (1) 10:4 people (8) 8:17;21:2; 22:4,11,14;31:13; 33:17;34:15 people's (1) 20:14 per (1) 14:11 percent (3) 11:3,6; 30:5 perhaps (2) 35:12,15 perpendicular (1) 12:17 person (1) 22:16 pertains (1) 35:6 Pete (2) 17:19;18:2 Peter's (2) 6:2;34:12 ph (1) 32:6 Phaff (8) 4:20,23;5:1, 10,19;9:4;10:10; 11:15 pickup (1) 14:1 picture (1) 12:10 pile-driving (1) 20:17 PILOT (1) 31:3 PILOTS (1) 33:21 piping (1) 7:18 place (1) 33:3 plan (6) 6:4;9:10; 11:18;15:20;27:3,5 planned (1) 21:20 planning (4) 6:14,18; 18:6,23 plans (1) 12:22 please (6) 16:6,9,12, 18;17:21;29:15 plumbing (1) 14:10 plus (1) 6:20 pm (5) 1:8,8;16:4; 36:19,23 point (5) 15:5;27:16; 29:7;35:16,20 points (2) 10:7,11 portable (1) 15:7 possible (2) 14:4; 17:23 Post (2) 14:24;32:19 potential (1) 24:22 PowerPoint (2) 4:24; 5:6 preface (1) 19:13 prepared (1) 17:1 present (2) 5:11; 16:14 presentation (1) 4:18 presented (1) 17:6 previous (2) 6:9,12 previously (2) 24:14; 32:24 prior (1) 16:23 private (1) 27:11 pro (2) 28:14;35:5</p>
<p><b>J</b></p>	<p><b>M</b></p>	<p><b>N</b></p>	<p>one-family (1) 24:25 ones (3) 19:17;20:13; 29:7 only (4) 8:16;10:13; 13:14;25:25 on-site (1) 15:14 open (2) 15:12;16:3 operating (1) 16:5 opportunity (2) 15:6, 22 order (2) 8:18;16:9 orders (1) 6:13 orientation (3) 9:1,5, 18 others (1) 12:24 ours (1) 11:12 out (7) 8:18;11:5; 19:8,8;21:5;27:17; 29:7 over (9) 9:2;11:6; 20:25;28:2;29:23; 30:17;31:4,13,13 overnight (1) 6:20 overview (2) 5:15,23 own (1) 33:11 owner (1) 29:19 owners (5) 26:14; 30:4,15;31:22;33:13</p>	<p><b>P</b></p>
<p>Jefferson (1) 34:5 Judy (3) 23:10,11; 34:24 jurisdictional (1) 8:4</p>	<p>Madison (1) 7:14 Main (1) 10:18 major (3) 31:19; 34:14,16 makes (2) 26:18; 30:20 mandates (1) 19:20 manner (1) 26:10 many (7) 20:9;23:16; 30:9,11;31:1,2,11 map (2) 24:9;26:9 market-rate (1) 3:17 matter (2) 8:1;21:7 maximum (1) 24:16 may (8) 16:14;24:3; 25:17;26:11;31:1; 35:1,2,10 maybe (1) 35:13 mayor (1) 17:6 McCleskey (1) 25:3 meaning (1) 24:15 means (1) 5:13 mechanical (1) 8:14 meet (3) 6:3;7:4; 15:16 meetings (1) 7:5 meets (1) 14:15 member (1) 17:18 members (2) 16:20; 17:2 mention (1) 31:7 mentioned (1) 12:12 midtown (2) 27:3,5 might (1) 20:12 million-and-a-half (1) 7:19 mind (1) 36:2 minds (1) 20:14 mine (2) 30:15;31:22 minimum (2) 14:16,22 minute (1) 14:11 minutes (2) 16:13; 21:10 months (3) 12:4,6; 20:24 moral (1) 26:20 more (15) 5:14;20:25; 21:2,21;27:12;28:2,3; 29:21;30:5,20,25; 32:1,2;33:22;34:13 morning (1) 18:14 most (1) 31:20 move (1) 6:15 MU (1) 26:2</p>	<p>name (6) 3:2;16:10; 17:25;18:2;23:11; 29:14 nature (1) 17:14 near (1) 21:16 nearby (1) 19:6 necessarily (1) 18:16 need (3) 31:1,2;32:8 needs (1) 15:17 negative (1) 22:6 neighborhood (12) 6:23;15:9,19;20:5,7; 21:3;22:1,10,19; 31:17;33:6;34:8 New (32) 1:5,12;3:12, 13;4:21;7:8,11,23; 8:10,20;9:6,18;10:20; 12:17;13:10,12;14:9, 18;15:1;19:8;20:1; 21:16;24:8,24;30:11; 31:4,8,15,23;32:4,10; 33:1 newbies (1) 22:17 next (4) 11:12;23:9; 29:11;34:2 nice (1) 21:18 Ninth (3) 23:12,16; 25:24 nonetheless (1) 34:24 non-homestead (2) 29:22;30:16 non-profits (1) 30:11 north (2) 10:12,23 northernmost (2) 8:15, 22 northmost (1) 10:23 note (2) 4:9;27:2 notice (8) 3:25;4:5,8; 12:1,8;19:2;22:25; 36:6 number (1) 30:21 numerous (1) 7:5</p>	<p>one-family (1) 24:25 ones (3) 19:17;20:13; 29:7 only (4) 8:16;10:13; 13:14;25:25 on-site (1) 15:14 open (2) 15:12;16:3 operating (1) 16:5 opportunity (2) 15:6, 22 order (2) 8:18;16:9 orders (1) 6:13 orientation (3) 9:1,5, 18 others (1) 12:24 ours (1) 11:12 out (7) 8:18;11:5; 19:8,8;21:5;27:17; 29:7 over (9) 9:2;11:6; 20:25;28:2;29:23; 30:17;31:4,13,13 overnight (1) 6:20 overview (2) 5:15,23 own (1) 33:11 owner (1) 29:19 owners (5) 26:14; 30:4,15;31:22;33:13</p>	<p>padding (1) 13:10 paid (1) 29:23 paints (1) 14:13 Palladium (5) 19:7; 20:2;27:18;28:18; 31:14 parallel (2) 9:13; 12:16 Park (4) 29:18;32:5; 33:2,4 parking (8) 3:21;7:1; 9:14;12:13;13:24; 15:12;32:21,24 part (5) 5:13;18:16; 19:1,1;23:15 participate (1) 13:16 particular (10) 23:14, 19;24:10,12,13;26:3; 27:5,20;28:12;35:11 particularly (2) 34:10; 35:6 past (3) 5:3;16:18; 36:11 patients (1) 20:22 pay (4) 29:21;30:4;</p>
<p><b>K</b></p>	<p>mandates (1) 19:20 manner (1) 26:10 many (7) 20:9;23:16; 30:9,11;31:1,2,11 map (2) 24:9;26:9 market-rate (1) 3:17 matter (2) 8:1;21:7 maximum (1) 24:16 may (8) 16:14;24:3; 25:17;26:11;31:1; 35:1,2,10 maybe (1) 35:13 mayor (1) 17:6 McCleskey (1) 25:3 meaning (1) 24:15 means (1) 5:13 mechanical (1) 8:14 meet (3) 6:3;7:4; 15:16 meetings (1) 7:5 meets (1) 14:15 member (1) 17:18 members (2) 16:20; 17:2 mention (1) 31:7 mentioned (1) 12:12 midtown (2) 27:3,5 might (1) 20:12 million-and-a-half (1) 7:19 mind (1) 36:2 minds (1) 20:14 mine (2) 30:15;31:22 minimum (2) 14:16,22 minute (1) 14:11 minutes (2) 16:13; 21:10 months (3) 12:4,6; 20:24 moral (1) 26:20 more (15) 5:14;20:25; 21:2,21;27:12;28:2,3; 29:21;30:5,20,25; 32:1,2;33:22;34:13 morning (1) 18:14 most (1) 31:20 move (1) 6:15 MU (1) 26:2</p>	<p>name (6) 3:2;16:10; 17:25;18:2;23:11; 29:14 nature (1) 17:14 near (1) 21:16 nearby (1) 19:6 necessarily (1) 18:16 need (3) 31:1,2;32:8 needs (1) 15:17 negative (1) 22:6 neighborhood (12) 6:23;15:9,19;20:5,7; 21:3;22:1,10,19; 31:17;33:6;34:8 New (32) 1:5,12;3:12, 13;4:21;7:8,11,23; 8:10,20;9:6,18;10:20; 12:17;13:10,12;14:9, 18;15:1;19:8;20:1; 21:16;24:8,24;30:11; 31:4,8,15,23;32:4,10; 33:1 newbies (1) 22:17 next (4) 11:12;23:9; 29:11;34:2 nice (1) 21:18 Ninth (3) 23:12,16; 25:24 nonetheless (1) 34:24 non-homestead (2) 29:22;30:16 non-profits (1) 30:11 north (2) 10:12,23 northernmost (2) 8:15, 22 northmost (1) 10:23 note (2) 4:9;27:2 notice (8) 3:25;4:5,8; 12:1,8;19:2;22:25; 36:6 number (1) 30:21 numerous (1) 7:5</p>	<p>padding (1) 13:10 paid (1) 29:23 paints (1) 14:13 Palladium (5) 19:7; 20:2;27:18;28:18; 31:14 parallel (2) 9:13; 12:16 Park (4) 29:18;32:5; 33:2,4 parking (8) 3:21;7:1; 9:14;12:13;13:24; 15:12;32:21,24 part (5) 5:13;18:16; 19:1,1;23:15 participate (1) 13:16 particular (10) 23:14, 19;24:10,12,13;26:3; 27:5,20;28:12;35:11 particularly (2) 34:10; 35:6 past (3) 5:3;16:18; 36:11 patients (1) 20:22 pay (4) 29:21;30:4;</p>	<p>padding (1) 13:10 paid (1) 29:23 paints (1) 14:13 Palladium (5) 19:7; 20:2;27:18;28:18; 31:14 parallel (2) 9:13; 12:16 Park (4) 29:18;32:5; 33:2,4 parking (8) 3:21;7:1; 9:14;12:13;13:24; 15:12;32:21,24 part (5) 5:13;18:16; 19:1,1;23:15 participate (1) 13:16 particular (10) 23:14, 19;24:10,12,13;26:3; 27:5,20;28:12;35:11 particularly (2) 34:10; 35:6 past (3) 5:3;16:18; 36:11 patients (1) 20:22 pay (4) 29:21;30:4;</p>
<p><b>L</b></p> <p>land (2) 3:18;26:13 landlords (1) 29:3 large (2) 30:22;31:16 largest (1) 15:23 last (2) 20:24;32:7 lateness (1) 23:21 later (1) 31:15 Lawrence (1) 24:18 LED (1) 14:20 left (1) 21:10 legal (1) 26:21 length (1) 33:20 less (2) 12:3;31:14 letter (5) 8:3;16:17, 19;20:15;29:6 letting (1) 23:5 level (3) 7:20,25;24:9 liability (1) 3:14 library (1) 30:6 life (2) 15:18;34:23 lighting (2) 7:9;14:19 limited (3) 3:14;24:15; 26:4 line (1) 7:10 list (2) 23:9;35:25 listed (1) 16:8 listen (1) 6:11 live (2) 18:3;29:17 LLC (2) 1:5;3:13 located (2) 12:18; 15:10 location (2) 13:9; 17:15 Lodge (1) 1:11 long (4) 30:16;33:18, 21;35:12 look (2) 28:9;35:3 looking (6) 15:24; 19:14;24:7,20,21; 35:18 looks (1) 21:23</p>	<p>mandates (1) 19:20 manner (1) 26:10 many (7) 20:9;23:16; 30:9,11;31:1,2,11 map (2) 24:9;26:9 market-rate (1) 3:17 matter (2) 8:1;21:7 maximum (1) 24:16 may (8) 16:14;24:3; 25:17;26:11;31:1; 35:1,2,10 maybe (1) 35:13 mayor (1) 17:6 McCleskey (1) 25:3 meaning (1) 24:15 means (1) 5:13 mechanical (1) 8:14 meet (3) 6:3;7:4; 15:16 meetings (1) 7:5 meets (1) 14:15 member (1) 17:18 members (2) 16:20; 17:2 mention (1) 31:7 mentioned (1) 12:12 midtown (2) 27:3,5 might (1) 20:12 million-and-a-half (1) 7:19 mind (1) 36:2 minds (1) 20:14 mine (2) 30:15;31:22 minimum (2) 14:16,22 minute (1) 14:11 minutes (2) 16:13; 21:10 months (3) 12:4,6; 20:24 moral (1) 26:20 more (15) 5:14;20:25; 21:2,21;27:12;28:2,3; 29:21;30:5,20,25; 32:1,2;33:22;34:13 morning (1) 18:14 most (1) 31:20 move (1) 6:15 MU (1) 26:2</p>	<p>name (6) 3:2;16:10; 17:25;18:2;23:11; 29:14 nature (1) 17:14 near (1) 21:16 nearby (1) 19:6 necessarily (1) 18:16 need (3) 31:1,2;32:8 needs (1) 15:17 negative (1) 22:6 neighborhood (12) 6:23;15:9,19;20:5,7; 21:3;22:1,10,19; 31:17;33:6;34:8 New (32) 1:5,12;3:12, 13;4:21;7:8,11,23; 8:10,20;9:6,18;10:20; 12:17;13:10,12;14:9, 18;15:1;19:8;20:1; 21:16;24:8,24;30:11; 31:4,8,15,23;32:4,10; 33:1 newbies (1) 22:17 next (4) 11:12;23:9; 29:11;34:2 nice (1) 21:18 Ninth (3) 23:12,16; 25:24 nonetheless (1) 34:24 non-homestead (2) 29:22;30:16 non-profits (1) 30:11 north (2) 10:12,23 northernmost (2) 8:15, 22 northmost (1) 10:23 note (2) 4:9;27:2 notice (8) 3:25;4:5,8; 12:1,8;19:2;22:25; 36:6 number (1) 30:21 numerous (1) 7:5</p> <p><b>O</b></p> <p>objected (1) 22:11 objection (2) 4:4; 25:20 obviously (2) 6:16; 16:21 occupy (1) 15:6 O'Connor-Marello (1) 1:19 off (2) 10:8;18:4 offered (2) 13:12;15:5</p>	<p>padding (1) 13:10 paid (1) 29:23 paints (1) 14:13 Palladium (5) 19:7; 20:2;27:18;28:18; 31:14 parallel (2) 9:13; 12:16 Park (4) 29:18;32:5; 33:2,4 parking (8) 3:21;7:1; 9:14;12:13;13:24; 15:12;32:21,24 part (5) 5:13;18:16; 19:1,1;23:15 participate (1) 13:16 particular (10) 23:14, 19;24:10,12,13;26:3; 27:5,20;28:12;35:11 particularly (2) 34:10; 35:6 past (3) 5:3;16:18; 36:11 patients (1) 20:22 pay (4) 29:21;30:4;</p>	<p>padding (1) 13:10 paid (1) 29:23 paints (1) 14:13 Palladium (5) 19:7; 20:2;27:18;28:18; 31:14 parallel (2) 9:13; 12:16 Park (4) 29:18;32:5; 33:2,4 parking (8) 3:21;7:1; 9:14;12:13;13:24; 15:12;32:21,24 part (5) 5:13;18:16; 19:1,1;23:15 participate (1) 13:16 particular (10) 23:14, 19;24:10,12,13;26:3; 27:5,20;28:12;35:11 particularly (2) 34:10; 35:6 past (3) 5:3;16:18; 36:11 patients (1) 20:22 pay (4) 29:21;30:4;</p>

<p>probably (3) 6:7;21:1, 22                  problem (2) 30:8;31:9                  problems (1) 23:22                  proceeding (1) 28:11                  proceedings (1) 36:22                  process (3) 16:23; 21:5;23:3                  profit (2) 28:3;33:14                  program (2) 13:5,17                  programs (1) 31:3                  project (27) 3:5,12,15, 20;4:17,19;5:24;10:4; 17:4,15;18:6,24;19:5, 23;20:8;21:5,14; 22:22;23:19;32:14; 33:2,3,9;34:7,21; 35:6,11                  Projected (2) 11:19; 28:2                  projecting (1) 6:19                  projects (3) 19:6,9; 34:10                  properties (9) 24:11, 13,20;25:10;26:3; 27:15;29:23;30:10; 31:24                  property (13) 7:10; 15:11;25:5;26:24; 27:6,14;28:23;29:19; 30:4,6,15;31:21; 33:13                  property-owner (1) 35:16                  proposed (6) 4:19; 17:4,16;25:21;35:2,8                  provide (2) 10:3;15:8                  provided (4) 12:21; 14:25;27:19;28:13                  providing (3) 6:25; 12:1;13:23                  provision (1) 25:24                  PUBLIC (18) 1:4;3:6, 8;4:1,6,11,15;16:3,6, 25;17:5,9,10,18; 18:16;36:6,13,19                  pull (1) 5:3                  purpose (3) 4:11; 5:22;17:8                  pushed (1) 7:9                  put (2) 13:7;33:16                  putting (1) 34:15</p>	<p>raise (1) 20:16                  raised (1) 20:13                  raises (1) 26:19                  range (1) 11:20                  rate (1) 29:22                  rated (1) 14:13                  rates (1) 14:11                  rather (1) 14:16                  ratings (1) 14:22                  RE (1) 1:5                  reached (1) 27:1                  read (1) 16:22                  reading (1) 4:5                  ready (1) 5:10                  received (2) 6:16; 20:10                  recognized (1) 16:9                  record (10) 3:10;4:8, 14;5:7;16:15,19,25; 17:5;18:17;36:12                  reduced (1) 7:25                  refer (1) 17:12                  reference (1) 8:2                  referring (2) 9:19,20                  reflected (2) 25:22; 26:14                  regard (1) 28:22                  regarding (2) 7:16; 13:4                  regards (2) 28:11; 35:14                  REGINELLI (14) 3:1, 3;5:5,17;9:3;10:6; 16:1;18:15;21:9; 23:7;29:9,13;34:2; 35:24                  relating (1) 3:10                  relocations (1) 11:24                  remain (1) 15:14                  remaining (1) 12:7                  removed (1) 11:25                  rent (1) 27:21                  rental (5) 22:18; 29:19;30:3;31:21,24                  rentals (1) 35:7                  renting (1) 27:25                  rents (1) 11:19                  Reported (1) 1:19                  represent (1) 23:12                  representation (1) 9:9                  representations (2) 28:19,21                  request (1) 4:7                  requested (3) 10:3; 18:24;19:2                  required (1) 14:12                  requirements (2) 7:4; 15:16                  requires (1) 11:16                  residential (4) 3:16; 6:5,20;15:21                  residents (3) 24:17; 25:8,19</p>	<p>respect (1) 4:19                  rest (1) 33:12                  restaurant (1) 32:22                  restaurant-owner (1) 32:23                  restrictive (5) 24:2; 25:7,16,25;28:23                  resubmit (1) 18:10                  retail (2) 6:24;13:20                  retail/commercial (1) 3:23                  return (1) 35:17                  review (4) 5:16;18:25; 23:1;27:23                  reviewed (1) 17:1                  revised (2) 26:8,9                  right (10) 3:1;5:21; 8:25;9:8;10:16;11:14, 15;20:18;21:19;36:5                  risky (1) 26:18                  RM (4) 24:13,22; 25:12;26:2                  Road (1) 29:17                  roofs (3) 7:18;11:4,5                  room (1) 36:2                  rooms (1) 6:21                  roughly (1) 19:23                  rules (1) 16:5                  run-down (1) 6:1                  running (1) 9:12                  runs (1) 26:12</p>	<p>19                  shelter (1) 13:11                  shop (1) 6:25                  showing (1) 11:9                  sidewalks (2) 8:23; 10:2                  sign (2) 16:6;36:4                  signage (1) 8:13                  signal (1) 8:19                  signatures (1) 20:25                  significant (3) 22:20; 24:6;26:19                  sign-in (3) 16:7;17:12, 19                  similar (1) 7:13                  simply (1) 28:25                  single (1) 12:18                  site (7) 7:22;8:5,18; 9:6;11:25;13:14,21                  sites (1) 7:23                  six (3) 6:10;12:4,21                  slide (1) 11:12                  small (1) 29:20                  small-business (1) 31:22                  solar (1) 14:16                  solicit (1) 17:10                  sort (1) 9:23                  South (11) 8:8,20; 9:13,18;10:13;12:5, 16;13:11;24:17;32:6; 33:2                  space (6) 3:24;11:2; 12:14;13:2,6;15:10                  spaces (2) 7:1;13:24                  speak (4) 4:21;17:20; 36:1,3                  specific (1) 19:19                  specifically (2) 25:18, 21                  specifications (1) 15:1                  specified (1) 27:7                  spoke (1) 11:7                  square (3) 3:19,22; 11:21                  St (2) 6:2;34:12                  stand (2) 16:10;17:21                  Star (1) 14:13                  start (1) 4:15                  starting (2) 27:22,25                  State (7) 3:13;14:9, 18;16:10;29:14;30:9; 35:9                  statement (2) 3:10; 4:12                  stating (1) 8:3                  stations (1) 12:21                  stenographer (3) 10:7;16:12;17:22                  still (2) 17:20;33:24                  stories (9) 22:2,9; 24:16,23;25:12,13; 26:5,5;34:13</p>	<p>storm (2) 7:16;11:7                  Street (7) 1:11;7:7,8; 10:9;12:5;20:19;34:5                  struggle (1) 33:14                  studio (1) 11:20                  subject (1) 3:6                  submitted (6) 5:1;8:3; 16:17;18:4,5;35:5                  substantial (1) 5:12                  successful (1) 32:21                  successor (1) 26:13                  suggest (1) 4:4                  suggested (2) 25:6; 27:20                  summarize (1) 16:19                  summer/fall (1) 18:8                  summertime (1) 18:23                  support (2) 34:6,21                  supposed (2) 26:4,14                  sure (2) 25:4;36:14                  surface (1) 12:23                  survive (1) 33:11                  swamped (1) 23:23                  systems (1) 14:21</p>
		<p><b>S</b></p>	<p><b>T</b></p>	
<p><b>Q</b></p>		<p>same (2) 5:2;6:3                  Sarah (1) 3:2                  saying (1) 32:8                  scale (4) 9:16;21:6, 13,21                  scaled (1) 22:8                  schedule (1) 28:9                  school (1) 30:6                  Scotland (15) 1:5; 3:13;4:21;7:11;8:10, 20;9:7,18;10:20; 12:17;13:12;19:9; 21:16;31:15;33:1                  second (1) 13:6                  section (1) 19:19                  Sedridge (1) 32:6                  SEER (1) 14:22                  send (1) 20:15                  separate (1) 4:12                  SEQR (3) 18:25; 19:18;23:1                  services (2) 14:2;15:9                  seventh (1) 6:8                  sewer (1) 7:24                  shading (1) 22:5                  share (2) 32:3;33:25                  Sheehan (6) 17:19; 18:2,3,20;21:11;23:8                  sheet (3) 16:7;17:13,</p>	<p>table (2) 4:2;17:23                  talk (2) 22:14;23:6                  talked (2) 23:17;27:8                  talking (2) 10:8;27:17                  talks (1) 25:24                  tank (1) 7:17                  tax (22) 26:24;28:8; 29:1,22,24;30:6,10, 11,13,22,22;31:9,10, 11;32:3,4,4,8,11; 33:10,24;35:1                  taxed (1) 30:10                  taxes (10) 29:23,24; 30:1,2,3,8;31:10,20, 23;33:18                  template (1) 15:1                  temporary (2) 15:6,10                  tenant (2) 11:23; 15:14                  tenants (8) 12:3,4,7, 14;13:17,20;31:25; 34:18                  terms (5) 18:25; 19:14;25:22;26:17; 28:18                  thermal (1) 14:7                  thousands (2) 31:7,8                  three (5) 22:8;25:12; 26:4;29:20;36:9                  three-and-a-half (2) 25:13;26:5                  three-story (2) 21:24; 25:5                  Today (2) 3:8;16:24                  tomorrow (1) 18:13                  total (4) 6:25;11:2;</p>	
<p><b>R</b></p>				
<p>R3A (1) 24:14                  rack (1) 13:6</p>				

<p>13:20;35:20  <b>totaling (1)</b> 3:19  <b>towards (1)</b> 10:17  <b>traffic (11)</b> 8:7,19;  9:21,24;10:14;19:4,4,  16,22;20:11;21:13  <b>transit (1)</b> 34:14  <b>tried (3)</b> 6:11;14:3;  15:15  <b>try (2)</b> 6:4;33:11  <b>trying (3)</b> 5:22,25;8:16  <b>Twenty (1)</b> 33:21  <b>two (11)</b> 8:8;9:22;  10:11;12:7,15,22,24;  16:18;21:9;24:4;  36:11  <b>two- (1)</b> 21:24  <b>two-and-a-half (2)</b>  21:23;24:16  <b>two-family (2)</b> 24:25;  25:1  <b>two-part (1)</b> 35:19  <b>two-way (2)</b> 8:11;  10:14</p>	<p><b>wait (1)</b> 16:9  <b>waiving (1)</b> 4:5  <b>walk (1)</b> 22:13  <b>walkable (2)</b> 6:5;  34:16  <b>Ward (2)</b> 23:13,16  <b>warranted (1)</b> 13:7  <b>water (2)</b> 7:16;11:7  <b>way (3)</b> 16:4;26:7;  33:21  <b>wealthier (1)</b> 31:12  <b>weeks (1)</b> 24:4  <b>well-received (1)</b>  22:15  <b>West (1)</b> 24:18  <b>wetlands (1)</b> 8:4  <b>what's (2)</b> 21:25;22:9  <b>Whereupon (1)</b> 36:22  <b>wherever (3)</b> 10:2;  13:8;14:3  <b>wish (3)</b> 16:5;17:13,  20  <b>wishing (1)</b> 35:25  <b>within (7)</b> 9:11;16:18;  18:12;19:10;27:4;  34:15;36:11  <b>without (1)</b> 29:24  <b>wonder (1)</b> 28:4  <b>working (2)</b> 13:3;  15:24  <b>worry (1)</b> 33:8  <b>written (3)</b> 23:21;36:7,  10</p>	<p><b>134 (1)</b> 34:5  <b>15 (1)</b> 35:11  <b>15,000 (1)</b> 3:22  <b>155 (1)</b> 7:1  <b>15th (1)</b> 26:11  <b>18 (1)</b> 12:6  <b>188 (3)</b> 3:16;6:19;  31:6  <b>1913 (1)</b> 30:16  <b>1st (2)</b> 24:3;25:17</p>		
<b>U</b>		<b>2</b>		
<p><b>Uber (1)</b> 14:2  <b>under (1)</b> 19:17  <b>underground (2)</b> 7:17;  12:25  <b>unfair (3)</b> 28:25;29:2;  30:20  <b>unfairness (1)</b> 30:19  <b>unfavorably (1)</b> 20:9  <b>units (4)</b> 6:20;11:16;  22:18;29:21  <b>universal (1)</b> 13:16  <b>unless (1)</b> 4:3  <b>up (3)</b> 5:4;10:17;36:4  <b>upon (2)</b> 11:18;12:25  <b>upper (1)</b> 7:13  <b>USDO (8)</b> 11:16;  21:22;24:5,8,24;  25:22;26:9;34:18  <b>using (1)</b> 14:10</p>		<p><b>2 (1)</b> 27:22  <b>20 (4)</b> 11:6;30:5;  35:12,19  <b>2017 (1)</b> 24:3  <b>2019 (1)</b> 1:7  <b>2030 (2)</b> 6:4;15:19  <b>21 (1)</b> 1:11  <b>255 (2)</b> 3:21;7:1</p>		
		<b>3</b>		
		<p><b>3,000 (1)</b> 31:4  <b>3.31 (1)</b> 3:18  <b>30 (1)</b> 30:5  <b>300 (3)</b> 13:20;19:24;  29:24  <b>300,000 (1)</b> 3:19  <b>319 (1)</b> 12:5  <b>32 (1)</b> 18:3  <b>33 (1)</b> 11:3</p>		
<b>Y</b>		<b>4</b>		
	<p><b>year (3)</b> 28:2;30:7;  31:15  <b>years (6)</b> 26:16;  29:24;30:17;33:22;  35:12,20  <b>York (4)</b> 1:12;3:13;  14:9,18</p>	<p><b>40 (1)</b> 29:17</p>		
		<b>5</b>		
		<p><b>5 (1)</b> 7:11  <b>500 (1)</b> 21:2  <b>563 (3)</b> 1:5;3:12;4:21</p>		
<b>Z</b>		<b>6</b>		
	<p><b>zone (1)</b> 28:24  <b>zoned (4)</b> 24:13,14,  22;26:10  <b>zoning (6)</b> 24:8,9,10;  25:20;26:1,8</p>	<p><b>600 (1)</b> 11:21</p>		
<b>V</b>		<b>7</b>		
<p><b>vacate (1)</b> 12:9  <b>values (4)</b> 14:8,17,23;  27:14  <b>various (1)</b> 7:6  <b>vehicle (1)</b> 12:21  <b>vehicles (2)</b> 19:24,25  <b>viable (1)</b> 6:15  <b>view (1)</b> 9:11  <b>violation (1)</b> 26:25  <b>VOCs (1)</b> 14:14  <b>voted (1)</b> 28:24</p>		<p><b>75 (1)</b> 26:16</p>		
	<b>1</b>	<b>9</b>		
	<p><b>100 (2)</b> 20:25;30:17  <b>10-year (1)</b> 35:15  <b>11 (1)</b> 1:7  <b>12 (1)</b> 11:18  <b>12:00 (1)</b> 1:8  <b>12:18 (1)</b> 16:4  <b>12:39 (3)</b> 1:8;36:19,  23  <b>12207 (1)</b> 1:12</p>	<p><b>9.4 (1)</b> 11:16  <b>90 (1)</b> 12:8</p>		
<b>W</b>				