

Report of Public Hearing
City of Albany Industrial Development Agency
Proposed Broadway 915, LLC Project
October 14, 2020
12:00 o'clock p.m.
Held telephonically via Zoom

<p>T. METZGER:</p>	<p>Good afternoon. My name is Tracy Metzger and I am the Chair of the City of Albany Industrial Development Agency in connection with the project which is the subject of the public hearing. Today we are holding this public hearing to allow citizens to make a statement for the record relating to the involvement of the Agency with a project for the benefit of Broadway 915, LLC, a New York State limited liability corporation.</p> <p>I will now ask Tom Conoscenti, Public Hearing Officer of the Agency, to make certain preliminary remarks with respect to the project and then to start the public hearing. Tom?</p>
<p>T. CONOSCENTI:</p>	<p>Thank you, Tracy, and good afternoon. Due to the novel coronavirus pandemic, the public hearing today is conducted via the Zoom video and teleconference platform in accordance with Executive Order 202.10 and 202.15 issued by Governor Cuomo.</p> <p>The proposed project entails the construction of a five-story residential apartment structure containing approximately 80 market-rate apartment units and approximately 6,600 sq. ft. of tenant amenity space and a leasing office on the ground floor. The 1.3 acre project site, which is currently a parking lot, will also include approximately 90 off-street parking spaces. Copies of the notice of this public hearing are available on our website at www.albanyida.com and available upon request.</p> <p>Now, unless there is any objection, I am going to suggest waiving the full reading of the notice of this public hearing and instead request that the full text of the notice be inserted into the record. I will also note that general information on the Agency's general authority and public purpose are contained in a separate statement and it will be entered into the record.</p> <p>Before we start the public hearing, I would first like to introduce the project applicant and ask them to make a brief presentation with respect to the project. Mark?</p>
<p>M. ARONOWITZ:</p>	<p>Hi. Good afternoon. My name is Mark Aronowitz and I am a managing member of Broadway 915, LLC, the owner of the 1.3 acre site that is subject to this public hearing today.</p> <p>As Tom mentioned, the site is currently being used as a parking lot. I don't know if he mentioned that. But it is currently being used as a parking lot. And we have planning board approval to develop the site into a 80-unit multifamily structure, five stories, containing approximately 95,000 sq. ft. Of the 80 apartments, four apartments will be affordable units pursuant to the City of Albany's inclusionary</p>

	<p>zoning requirement, and 76 of the apartments will be market rate apartments. There will be approximately 90 parking spaces on the site, 30 of which will be indoor temperature-controlled spaces and the balance of 60 will be surface parking spaces.</p> <p>During the estimated 18-22 month construction period, upwards of 140 construction workers will be frequenting neighborhood restaurants, coffee shops and retail stores. And once completed, the project will continue to make a significant contribution to the economic revitalization of downtown Albany by introducing over 125 new residents to the downtown market and thereby increasing the demand for services in retail sales. Residents will be spending money at the shops, restaurants and entertainment venues located within the near proximity of 745 Broadway. 745 Broadway meets several of the strategic initiatives contained in recent development strategies for downtown Albany as follows: Albany 2030, which states objectives are increased job opportunities for all residents, encourage investment in urban land and historic buildings for employment and housing, provide a variety of housing types to meet the very needs of all these households, including market, moderate and low income housing, encourage diverse intergenerational housing, and provide a foundation for economic activity and increase economic diversity. Impact Downtown Albany study, which states the goals to establish a greater critical mass of housing along Broadway, encourage development proposals along Broadway compatible with a pedestrian oriented city. And then also the Downtown Revitalization Initiative, which has as its goals to establish a clear and engaging gateway into the capital city, make Clinton Square, where this property is located, a connected hub of activity, and create mixed income urban living options while maintaining future affordability and connecting Albany's workforce to local employers.</p> <p>The hope that given the current economic situation remains stable moving forward, that we will be able to start construction in the spring or summer of 2021, and complete the project sometime by fall of 2022.</p> <p>I would be happy to entertain any questions that.</p>
<p>T. CONOSCENTI:</p>	<p>Thank you, Mark. I will now open the public hearing. The time is 12:07 and I will note for the record that we did not have any members of the public preregistered to speak today. If you would like to make a public comment today, please hit *9 on your phone which will alert us virtually of your interest to speak and we will call out your number with the last four digits to come up and speak.</p> <p>If at any time you have technical questions or issues, please call 518-434-2532, ext. 14, during this public hearing and we will assist you. Once you have been recognized to speak, please clearly state your name, address, and affiliation for the record prior to making a public comment and each speaker will have up to five minutes for public comment and we will notify you when there is one minute remaining.</p> <p>A record of this public hearing will be prepared and reviewed by members of the Agency in connection with consideration of the proposed project. A copy of the record of this public hearing will be presented to the Mayor of the City of Albany and members of the Agency. Again, the purpose of this public hearing is not to</p>

field questions but to solicit public comment on the proposed project. We ask that everyone participating today observe proper decorum and any individual who disregards this guidance or conducts themselves in an inappropriate manner will be removed and forfeit their opportunity to address the Board today.

As a reminder, this public hearing is being streamed and recorded and we ask that everyone mute your phone or computer unless you have been called on to speak.

Last, I will note for the record that the notice provided for written comments to be submitted to the Agency to be shared with the IDA Board and entered into the formal record, and that we have received no written comments prior to the hearing.

I will now open up the floor to members of the public who wish to speak on either the nature or location of the proposed project facility or the proposed financial assistance being contemplated.

If there are no speakers at this time, we will leave the floor open for approximately 15 minutes. And again, we will keep it open but we ask that you can mute your phone or your video until there is someone that is here to speak. **[Hearing paused at 12:10 p.m.]**

[Hearing resumed at 12:15 p.m.] It has been 15 minutes since the posting of the time in the notice for this public hearing. I just want to ask one more time if there is anyone here that wishes to speak. We just had somebody join so why don't I just ask one more time. So if you are interested in speaking today for the public hearing, please just hit *9 on your phone and we will call you up to speak.

So if there are no further comments, I would like to close this hearing. The time now is 12:16. Thank you.