

In The Matter Of:
IDA - City of Albany

TRHackett LLC
August 11, 2021

COVERING ALL UPSTATE NEW YORK

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M-F Reporting, Inc.
» «

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1
2
3
4
5
6
7
8
9
10
11
12
13
14
15
16
17
18
19
20
21
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CITY OF ALBANY INDUSTRIAL DEVELOPMENT AGENCY
PUBLIC HEARING
RE: TRHackett LLC

AUGUST 11, 2021
12:03 p.m. - 12:15 p.m.

Industrial Development Agency
21 Lodge Street
Albany, New York 12207

Reported By:
MICHEL DANTICO McClANAHAN, Court Reporter
Notary Public
M-F REPORTING, INC.
Albany Office
Phone - 518-578-7220

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

Notice is hereby given that a public hearing (the “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 11th day of August, 2021 at 12:00 o’clock p.m. noon, 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:

TRHackett LLC, a New York State limited liability company (the “Company”), has submitted 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 two (2) parcels of land containing in the aggregate approximately 0.67 acres located at 42 Besch Avenue and 47 Besch Avenue (Tax Map numbers: 76.46-4-29 and 76.46-4-30, respectively) in the City of Albany, Albany County, New York (collectively, the “Land”), (2) the construction on the Land of an approximately 60,000 square foot building (the “Facility”) and (3) the acquisition and installation therein and thereon of certain machinery, equipment and other personal property (collectively, the “Equipment”) (the Land, the Facility and the Equipment being collectively referred to as the “Project Facility”); all of the foregoing to be owned and operated by the Company as an approximately 39 unit residential apartment complex to include off-site parking spaces 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 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.

1 APPEARANCES:

2 Tracy L. Metzger - Chair
3 Susan Pedo - Vice Chair
4 Lee E. Eck, Jr. - Secretary
5 Hon. Darius Shahinfar - Treasurer
6 Anthony Gaddy - Member
7 Robert T. Schofield, Esquire - Member
8 L. Loyd Stewart - Member
9 Sarah Reginelli - CEO
10 Mark Opalka - CFO
11 Thomas Conoscenti - COO
12 Ashley Mohl - Director of Economic Development
13 Andrew Corcione - Project Services Director
14 Renee McFarlin - Senior Economic Developer
15 Michael Bohne - Marketing and Communications Manager
16 Nora Culhane - Economic Development Specialist
17 Virginia Rawlins - Program Assistant
18 Erin Grace - Executive Assistant
19 Amy Levine, Esquire - Corporation Counsel
20 A. Joseph Scott, III, Esquire - Special Agency
21 Counsel
22
23
24
25

ALSO PRESENT

13 Ron Stein

1 (Thereupon, the following proceedings were had):

2 CHAIR METZGER: Good afternoon. My name is
3 Tracy Metzger, and I'm the Chair of the City of
4 Albany Industrial Development Agency in connection
5 with the project which is the subject of this public
6 hearing.

7 Today we are holding this public hearing to
8 allow citizens to make a statement for the record
9 relating to the involvement of the Agency for the
10 project for the benefit of TRHackett LLC, a New
11 York State limited liability corporation.

12 I will now ask Tom Conoscenti, Public Hearing
13 Officer of the Agency, to make certain preliminary
14 remarks with respect to the project, and to then
15 start the public hearing.

16 Tom.

17 MR. CONOSCENTI: Thank you, and good afternoon.

18 The proposed project involves the construction
19 of an approximately 60,000 square foot market rate
20 apartment complex on vacant land. The structure
21 will contain 39 residential rental units over
22 approximately 44 covered parking spaces.

23 The copies of the notice of this public hearing
24 are available on our website at www.AlbanyIDA.com
25 and available upon request.

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

5 I will also note that general information on
6 the Agency's general authority and public purpose
7 are contained in a separate statement, and it will
8 be entered into the record.

9 Before we start the public hearing, I would
10 first like to introduce the project applicant and
11 ask them to make a brief presentation with respect
12 to the project.

13 Ron.

14 MR. STEIN: Hi.

15 CHAIR METZGER: Hello.

16 MR. STEIN: Ron Stein here with TRHackett
17 LLC, putting a 39 unit market rate apartment
18 building. Actually the actual address is 42 and 47
19 Besch, but the entrance will be off of Hackett and
20 the lots will be consolidated and renamed with a
21 Hackett address before the conclusion of the
22 project.

23 Right now there's an empty lot. It's been
24 empty for a long, long time. And we're working hard
25 to work with the neighborhood for adding sidewalks

1 for walkability. Working with the water department
2 and sewer departments to alleviate some of the water
3 issues in that area and clean out the -- the
4 retention centers and adding a retention center as
5 well to slow the flow. As well as hopefully
6 servicing people in the neighborhood who walk to
7 work, which is happening on two other buildings
8 similar to this on Dana Ave, 85 and 86. And that
9 also worked out where people are walking or biking
10 to work from there, I'd say at least 80 percent of
11 the building.

12 CHAIR METZGER: Thank you.

13 (Court Reporter requests parties speak louder)

14 MR. STEIN: Okay. Do you need me to repeat
15 anything?

16 COURT REPORTER: No, sir.

17 MR. STEIN: Okay. Thank you.

18 MR. CONOSCENTI: I will now open this public
19 hearing. The time now is 12:06. I will note for
20 the record that there were no written comments
21 received prior to the meeting today.

22 A record of this public hearing will be
23 prepared and reviewed by members of the Agency in
24 connection with consideration of the proposed
25 project.

1 A copy of the record of this public hearing
2 will be presented to the Mayor of the City of Albany
3 and members of the Agency.

4 At this time, I would like to ask if there is
5 anyone here who wishes to speak on the proposed
6 project to comment on either the nature and location
7 of this project facility, or the proposed financial
8 assistance being contemplated.

9 * * *

10 (No response.)

11 * * *

12 MR. CONOSCENTI: Seeing none, we will pause the
13 transcription of this public hearing until
14 approximately 15 minutes has passed from the time
15 the hearing was opened.

16 And Chair, if you'd like me to continue I can
17 move on to the second public hearing.

18 MR. CONOSCENTI: Please.

19 * * *

20 (The next public hearing was heard.)

21 (Record remains open for public comment.)

22 * * *

23 MR. CONOSCENTI: Okay. The time now is 12:15.
24 And so if there are no further comments, we will
25 close the public hearings for both TRHackett and

1 191 North Pearl Street LLC.

2 Thank you.

3 CHAIR METZGER: Thank you, Tom.

4 (Thereupon, the proceedings concluded at 12:15

5 p.m.)

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REPORTER CERTIFICATION

STATE OF NEW YORK:
COUNTY OF KINGS:

I, MICHEL DANTICO McCLANAHAN, Court Reporter and Notary Public, 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 by a Notary Public qualified in the State of New York; 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 and correct 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:



MICHEL DANTICO McCLANAHAN, CR
Notary Public - State of Florida

Commission No. HH 069326
Expires: December 19, 2023

	<p>continue (1) 6:16 copies (1) 3:23 copy (1) 6:1 corporation (1) 3:11 Court (2) 5:13,16 covered (1) 3:22</p>		<p>presented (1) 6:2 prior (1) 5:21 proceedings (2) 3:1; 7:4 project (10) 3:5,10,14, 18;4:10,12,22;5:25; 6:6,7 proposed (4) 3:18; 5:24;6:5,7 public (16) 3:5,7,12, 15,23;4:3,6,9;5:18, 22;6:1,13,17,20,21,25 purpose (1) 4:6 putting (1) 4:17</p>	
<p>A</p> <p>actual (1) 4:18 Actually (1) 4:18 adding (2) 4:25;5:4 address (2) 4:18,21 afternoon (2) 3:2,17 Agency (5) 3:4,9,13; 5:23;6:3 Agency's (1) 4:6 Albany (2) 3:4;6:2 alleviate (1) 5:2 allow (1) 3:8 apartment (2) 3:20; 4:17 applicant (1) 4:10 approximately (3) 3:19,22;6:14 area (1) 5:3 assistance (1) 6:8 authority (1) 4:6 available (2) 3:24,25 Ave (1) 5:8</p>	<p>D</p> <p>Dana (1) 5:8 department (1) 5:1 departments (1) 5:2 Development (1) 3:4</p>	<p>L</p> <p>land (1) 3:20 least (1) 5:10 liability (1) 3:11 limited (1) 3:11 LLC (3) 3:10;4:17;7:1 location (1) 6:6 long (2) 4:24,24 lot (1) 4:23 lots (1) 4:20 louder (1) 5:13</p>	<p>R</p> <p>rate (2) 3:19;4:17 reading (1) 4:2 received (1) 5:21 record (7) 3:8;4:4,8; 5:20,22;6:1,21 relating (1) 3:9 remains (1) 6:21 remarks (1) 3:14 renamed (1) 4:20 rental (1) 3:21 repeat (1) 5:14 Reporter (2) 5:13,16 request (2) 3:25;4:3 requests (1) 5:13 residential (1) 3:21 respect (2) 3:14;4:11 response (1) 6:10 retention (2) 5:4,4 reviewed (1) 5:23 Right (1) 4:23 Ron (2) 4:13,16</p>	<p>T</p> <p>Thereupon (2) 3:1;7:4 Today (2) 3:7;5:21 Tom (3) 3:12,16;7:3 Tracy (1) 3:3 transcription (1) 6:13 TRHackett (3) 3:10; 4:16;6:25 two (1) 5:7</p>
<p>B</p> <p>benefit (1) 3:10 Besch (1) 4:19 biking (1) 5:9 both (1) 6:25 brief (1) 4:11 building (2) 4:18;5:11 buildings (1) 5:7</p>	<p>E</p> <p>either (1) 6:6 empty (2) 4:23,24 entered (1) 4:8 entrance (1) 4:19</p>	<p>M</p> <p>market (2) 3:19;4:17 Mayor (1) 6:2 meeting (1) 5:21 members (2) 5:23;6:3 METZGER (5) 3:2,3; 4:15;5:12;7:3 minutes (1) 6:14 move (1) 6:17</p>	<p>S</p> <p>second (1) 6:17 Seeing (1) 6:12 separate (1) 4:7 servicing (1) 5:6 sewer (1) 5:2 sidewalks (1) 4:25 similar (1) 5:8 slow (1) 5:5 spaces (1) 3:22 speak (2) 5:13;6:5 square (1) 3:19 start (2) 3:15;4:9 State (1) 3:11 statement (2) 3:8;4:7 STEIN (5) 4:14,16,16; 5:14,17 Street (1) 7:1 structure (1) 3:20 subject (1) 3:5 suggest (1) 4:2</p>	<p>U</p> <p>unit (1) 4:17 units (1) 3:21 unless (1) 4:1 upon (1) 3:25</p>
<p>C</p>	<p>F</p> <p>facility (1) 6:7 financial (1) 6:7 first (1) 4:10 flow (1) 5:5 following (1) 3:1 foot (1) 3:19 full (2) 4:2,4 further (1) 6:24</p>	<p>N</p> <p>name (1) 3:2 nature (1) 6:6 need (1) 5:14 neighborhood (2) 4:25;5:6 New (1) 3:10 next (1) 6:20 none (1) 6:12 North (1) 7:1 note (2) 4:5;5:19 notice (3) 3:23;4:2,4</p>	<p>Y</p> <p>waiving (1) 4:2 walk (1) 5:6 walkability (1) 5:1 walking (1) 5:9 water (2) 5:1,2 website (1) 3:24 wishes (1) 6:5 work (3) 4:25;5:7,10 worked (1) 5:9 working (2) 4:24;5:1 written (1) 5:20 wwwAlbanyIDacom (1) 3:24</p>	<p>V</p> <p>vacant (1) 3:20</p>
<p>can (1) 6:16 center (1) 5:4 centers (1) 5:4 certain (1) 3:13 CHAIR (6) 3:2,3;4:15; 5:12;6:16;7:3 citizens (1) 3:8 City (2) 3:3;6:2 clean (1) 5:3 close (1) 6:25 comment (2) 6:6,21 comments (2) 5:20; 6:24 complex (1) 3:20 concluded (1) 7:4 conclusion (1) 4:21 connection (2) 3:4; 5:24 Conoscenti (6) 3:12, 17;5:18;6:12,18,23 consideration (1) 5:24 consolidated (1) 4:20 construction (1) 3:18 contain (1) 3:21 contained (1) 4:7 contemplated (1) 6:8</p>	<p>G</p> <p>general (2) 4:5,6 Good (2) 3:2,17</p>	<p>O</p> <p>objection (1) 4:1 off (1) 4:19 Officer (1) 3:13 open (2) 5:18;6:21 opened (1) 6:15 out (2) 5:3,9 over (1) 3:21</p>	<p>6</p> <p>60,000 (1) 3:19</p>	<p>W</p>
<p>I</p> <p>Industrial (1) 3:4 information (1) 4:5 inserted (1) 4:4 instead (1) 4:3 into (2) 4:4,8 introduce (1) 4:10 involvement (1) 3:9 involves (1) 3:18 issues (1) 5:3</p>	<p>H</p> <p>Hackett (2) 4:19,21 happening (1) 5:7 hard (1) 4:24 heard (1) 6:20 hearing (14) 3:6,7,12, 15,23;4:3,9;5:19,22; 6:1,13,15,17,20 hearings (1) 6:25 Hello (1) 4:15 Hi (1) 4:14 holding (1) 3:7 hopefully (1) 5:5</p>	<p>P</p> <p>parking (1) 3:22 parties (1) 5:13 passed (1) 6:14 pause (1) 6:12 Pearl (1) 7:1 people (2) 5:6,9 percent (1) 5:10 Please (1) 6:18 pm (1) 7:5 preliminary (1) 3:13 prepared (1) 5:23 presentation (1) 4:11</p>	<p>1</p> <p>12:06 (1) 5:19 12:15 (2) 6:23;7:4 15 (1) 6:14 191 (1) 7:1</p>	
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8				
80 (1) 5:10 85 (1) 5:8 86 (1) 5:8				