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APPEARANCES:

IDA STAFF:

Andy Corcione, Hearing Officer
A. Joseph Scott, III, Esq., Bond Counsel
Sarah Reginelli, CEO
Ashley Mohl, Vice President
Darius Shahinfar, Treasurer
Emma Fullem, Executive Secretary
Elizabeth Staubach, Member
Renee McFarlin, Member
Mike Bohne, Member
Lee Eck, Member
Christopher Betts, Member
Anthony Geddy, Member
John Maxwell, Member

Also Present:

Brandon Stabler, Columbia Development
Companies

1 MR. CORCIONE: Good afternoon.

2 My name is Andrew Corcione and I am the
3 Public Hearing Officer for the City of
4 Albany Industrial Development Agency in
5 connection with the project which is the
6 subject of this public hearing.

7 Today we are holding this
8 public hearing to allow citizens to make
9 a statement, for the record, relating to
10 the involvement of the Agency with a
11 project for the benefit of 144 State
12 Street LLC, a New York State limited
13 liability corporation.

14 The proposed project involves
15 the renovation of the existing 180,000
16 square-foot Renaissance Hotel by
17 Marriott, consisting of improvements to
18 the public spaces and guestrooms. The
19 financial assistance sought is for
20 certain exemptions from taxation with
21 respect to the project including sales
22 tax, mortgage recording taxes and real
23 property tax.

24 Copies of the notice of this
25 public hearing are available on our

1 website at www.albanyida.com and upon
2 request.

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

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

14 Before we commence, I would
15 first like to first introduce the
16 project applicant and asked them to make
17 a few brief remarks with respect to the
18 project.

19 MR. STABLER: Hi, I am in
20 Brandon Stabler with Columbia Development
21 Companies. The project is a proposed
22 renovation of portions of the hotel - the
23 Renaissance Hotel. We will be renovating
24 portions of the public space and the
25 guestrooms. Thank you.

1 MR. CORCIONE: I will now open
2 the public hearing. The time is now 12:05
3 P.M. I will note for the record that
4 there were no written comments received
5 prior to the meeting today. Per the
6 notice of his public hearing, the public
7 was encouraged to submit written comments
8 prior to today's hearing. A record of
9 this public hearing will be prepared and
10 reviewed by the members of the Agency in
11 connection with consideration of the
12 proposed project. A copy of the record of
13 this public hearing will be presented to
14 the Mayor of the City of Albany and
15 members of the Agency.

16 At this time I would like to
17 ask if there is anyone here who wishes
18 to speak on the proposed project to
19 comment on either on the nature and
20 location of the project facility, or the
21 proposed financial assistance being
22 contemplated.

23 Seeing none, we will pause the
24 transcription of the public hearing
25 until approximately 15 minutes have

1 passed from the time the hearing was
2 opened.

3 (Where upon the hearing was
4 held open for 15 minutes)

5 There are no further comments
6 and I will now close the public hearing
7 for 144 State Street, LLC at 12:23 pm.

8
9 (Whereas the above proceeding
10 was concluded at 12:23 p.m.)

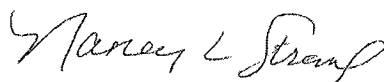
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CERTIFICATION

I, NANCY L. STRANG, Shorthand
Reporter and Notary Public in and for
the State of New York, hereby CERTIFIES
that the record taken by me at the time
and place noted in the heading hereof is
a true and accurate transcript of same,
to the best of my ability and belief.

Date: September 27, 2023



Nancy L. Strang
2420 Troy Schenectady Road
Niskayuna, NY 12309

ability 7:9 above 6:9 accurate 7:8 afternoon 3:1 agency 1 3:4,10 5:10,15 (5) agency's 4:10 albany 1,6 3:4 5:14 (4) allow 3:8 also 2:19 4:9 am 3:2 4:19 andrew 3:2 andy 2:5 anthony 2:16 anyone 5:17 appearances 2:1 applicant 4:16 approximately 5:25 are 3:7,25 6:5 ashley 2:8 ask 5:17 asked 4:16 assistance 3:19 5:21 authority 4:11 available 3:25 before 4:14 being 5:21 belief 7:9 benefit 3:11 best 7:9 betts 2:15 bohne 2:13 bond 2:6 brandon 2:20 4:20 brief 4:17 ceo 2:7 certain 3:20 certification 7:1 certifies 7:5 christopher 2:15 citizens 3:8 city 1 3:3 5:14 close 6:6 columbia 2:20 4:20 commence 4:14 comment 5:19 comments 5:4,7 6:5 companies 2:21 4:21 concluded 6:10 connection 3:5 5:11 consideration 5:11 consisting 3:17 contained 4:12	contemplated 5:22 copies 3:24 copy 5:12 corcione 2:5 3:1,2 5:1 (4) corporation 3:13 counsel 2:6 darius 2:9 date 7:11 development 1 2:20 3:4 4:20 (4) eck 2:14 either 5:19 elizabeth 2:11 emma 2:10 encouraged 5:7 entered 4:13 esq 2:6 executive 2:10 exemptions 3:20 existing 3:15 facility 5:20 few 4:17 financial 3:19 5:21 first 4:15,15 full 4:5,7 fullem 2:10 further 6:5 geddy 2:16 general 4:9,10 going 4:4 good 3:1 guestrooms 3:18 4:25 heading 7:7 hearing 2 2:5 3:3,6,8,25 4:6 5:2,6,8,9,13,24 6:1,3,6 (16) held 6:4 here 5:17 hereby 7:5 hereof 7:7 hi 4:19 his 5:6 holding 3:7 hotel 3:16 4:22,23 i'm 4:4 ida 2:3 iii 2:6 improvements 3:17 including 3:21 industrial 1 3:4 information 4:10	inserted 4:7 instead 4:6 into 4:8,13 introduce 4:15 involvement 3:10 involves 3:14 is 3:2,5,19 4:3,11,21 5:2,17 7:7 (9) john 2:17 joseph 2:6 l 7:3,14 lee 2:14 liability 3:13 like 4:15 5:16 limited 3:12 llc 9 3:12 6:7 location 5:20 lodge 5 make 3:8 4:16 marriott 3:17 maxwell 2:17 mayor 5:14 mcfarlin 2:12 me 7:6 meeting 5:5 member 2:11,12,13,14,15,16,17 (7) members 5:10,15 mike 2:13 minutes 5:25 6:4 mohl 2:8 mortgage 3:22 my 3:2 7:9 name 3:2 nancy 7:3,14 nature 5:19 new 6 3:12 7:5 niskayuna 7:16 no 5:4 6:5 none 5:23 notary 7:4 note 4:9 5:3 noted 7:7 notice 3:24 4:5,7 5:6 (4) now 4:3 5:1,2 6:6 (4) ny 7:16 objection 4:4 officer 2:5 3:3 open 5:1 6:4 opened 6:2 our 3:25	passed 6:1 pause 5:23 per 5:5 place 7:7 pm 7,7 5:3 6:7,10 (5) portions 4:22,24 prepared 5:9 present 2:19 presented 5:13 president 2:8 prior 5:5,8 proceeding 6:9 project 3:5,11,14,21 4:16,18,21 5:12,18,20 (10) property 3:23 proposed 3:14 4:21 5:12,18,21 (5) public 2 3:3,6,8,18,25 4:6,11,24 5:2,6,6,9,13,24 6:6 7:4 (17) purpose 4:11 reading 4:5 real 3:22 received 5:4 record 3:9 4:8,13 5:3,8,12 7:6 (7) recording 3:22 regarding 9 reginelli 2:7 relating 3:9 remarks 4:17 renaissance 3:16 4:23 renee 2:12 renovating 4:23 renovation 3:15 4:22 reporter 7:4 request 4:2,6 respect 3:21 4:17 reviewed 5:10 road 7:15 sales 3:21 same 7:8 sarah 2:7 schenectady 7:15 scott 2:6 secretary 2:10 seeing 5:23 separate 4:12 september 4 7:11 shahinfar 2:9 shorthand 7:3
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signature 7:13 sought 3:19 space 4:24 spaces 3:18 speak 5:18 squarefoot 3:16 stabler 2:20 4:19,20 staff 2:3 state 9 3:11,12 6:7 7:5 (5) statement 3:9 4:12 staubach 2:11 strang 7:3,14 street 5,9 3:12 6:7 (4) subject 3:6 submit 5:7 suggest 4:4 taken 7:6 tax 3:22,23 taxation 3:20 taxes 3:22 text 4:7 thank 4:25 them 4:16 time 5:2,16 6:1 7:6 (4) today 3:7 5:5 today's 5:8 transcript 7:8 transcription 5:24 treasurer 2:9 troy 7:15 true 7:8 unless 4:3 until 5:25 upon 4:1 6:3 vice 2:8 waiving 4:4 website 4:1 where 6:3 whereas 6:9 which 3:5 who 5:17 will 4:9,13,23 5:1,3,9,13,23 6:6 (9) wishes 5:17 would 4:14 5:16 written 5:4,7 wwwalbanyidacom 4:1 york 6 3:12 7:5 1201 7 1205 5:2 1223 7 6:7,10	2023 4 7:11 2420 7:15 12207 6 12309 7:16 180000 3:15		
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