



Wallace Altes, Chairman  
Andrew Ross, Vice Chairman

Bill Dunne  
Ken Zalewski  
Deputy Mayor Pete Ryan

**TROY LOCAL DEVELOPMENT CORPORATION  
Board of Directors Meeting  
Planning Department Conference Room**

**City Hall  
433 River Street, Suite 5001  
Troy, New York 12180**

**November 8, 2013  
8:30 a.m.**

**AGENDA**

- I. Approval of the Minutes from the October 11, 2013 and October 18, 2013 meetings.

New Business

- II. Kevin Blodgett, 137 Church Street (Monica)

Governance Committee

- III. Policies and Procedures regarding applications for assistance (Monica)

Audit and Finance Committee

- IV. Loan Program Funding (Monica)

Old Business

- V. King Fuels Demolition update (Bill)
- VI. Hudson River National Projects Recycling (Bill)
- VII. Financials (Selena)
- VIII. 444 River Street, Neitzel Building and Collar Works Inc. (Bill)
- IX. Legal Matters (Justin and Bill)
- X. Adjournment



**TROY LOCAL DEVELOPMENT CORPORATION  
Board of Director  
Meeting Minutes**

**October 11, 2013  
8:30 a.m.**

**BOARD MEMBERS PRESENT: Wallace Altes, Bill Dunne, Hon. Ken Zalewski, Andy Ross and Dep. Mayor Pete Ryan**

**ABSENT:**

**ALSO IN ATTENDANCE: Justin Miller Esq., Monica Kurzejeski, Joe Mazzariello, Andy Piotrowski, Ken Crowe, Terry O'Brien, Selena Skiba, Westley Costanzo, Laban Coblenz, Ed Haddad, Kenneth Stumaker, Mike Fanning, Richard Spenello, Chris Spenello, and Denee Zeigler**

**Minutes**

Wallace Altes, Chairman, called the meeting to order at 8:30 a.m. He introduced the applicants to the board members.

- I. Approval of the minutes from the September 13, 2013 board meeting.

**Ken Zalewski made a motion to approve the minutes.  
Bill Dunne seconded the motion, motion carried.**

- II. 50/50 Façade Improvement Grant - 62 Vandenburg Ave.

Monica introduced Kenneth Stumaker to the board members. Mr. Stumaker explained he is the owner of the Deli & Brew located at 62 Vandenburg Ave. He is planning on doing improvements to the outside of his business. The former Pizza Hut which is located next to him was recently purchased and is going to be landscaped and remodeled. Mr. Stumaker advised he would like to take this opportunity to make some improvements to his business also. Mrs. Kurzejeski explained that some of the work has already begun. The applicant needed to start working on the improvements while he waited for the application to be reviewed. The chairman asked how much funding he was looking for. Mr. Stumaker advised that he was looking for \$5,000 in matching funds. The Chairman asked if there were any other questions from the board.

**Deputy Mayor Pete Ryan made a motion to authorize the funding request for 62 Vandenburg Ave. in the amount of \$5,000.**

**Bill Dunne seconded the motion, motion carried.**

III. BDAP

**Mosaic Associates Architects** - Monica Kurzejeski introduced the project to the board members explaining they are moving into the 4<sup>th</sup> floor of the Freer Building in downtown and plan to be open by December 1, 2013. They are going to be bringing 30 employees with them from their current location in East Greenbush and are the type of business that we want to bring to Troy. Mike Fanning, owner, spoke about his company and his beginnings as an RPI student in Troy. The Chairman asked if there was an anticipated move in date. Mr. Fanning advised that he would like to start moving in mid November. The Chairman questioned the type of employees that work at the company. Mr. Fanning explained that ¾ of them are professionals. Ken Zalewski questioned the BDAP balance. Monica advised it is currently \$65,000. Andy Ross asked the applicant if they specialize in any discipline. Mr. Fanning explained that they work mainly with schools; K-12 and higher education. They recently completed the new Troy Middle School and HVCC's science center. The board members agreed that both of these projects were very well designed buildings.

Mrs. Kurzejeski asked the board if the budgeted amount for BDAP requests should be increased because this project and the next request would put them over the \$65,000 remaining.

**The Shoppe** – The board was introduced to Richard and Chris Spenello from The Shoppe, a well known establishment from Saratoga that has been in business for 37 years. Mrs. Kurzejeski advised that they will compliment the other boutiques located downtown. They have a clientele in this area already and thought the available space downtown would be a perfect space. Richard Spenello explained that they were asking for \$20,000. Mrs. Kurzejeski noted that both projects are very important requests for the downtown. The board had a general discussion and agreed to fund both projects. The Chairman asked if there were any other questions from the board members and asked for a motion to make an amendment to the budget to move \$5,000 from the general fund to the BDAP funds.

**Bill Dunne made the motion to make an amendment to the budget to add \$5,000 from the general fund to the BDAP budget.**

**Ken Zalewski seconded the motion, motion carried.**

The Chairman asked if there were any questions about the Mosaics Associates Architecture project.

**Ken Zalewski made a motion to approve the initial funding application for Mosaic Associates Architecture in the amount of \$50,000.**

**Andy Ross seconded the motion, motion carried.**

The Chairman asked if there were any questions about The Shoppe application.

**Ken Zalewski made a motion to approve the initial funding application for The Shoppe in the amount of \$20,000.  
Andy Ross seconded the motion, motion carried.**

IV. 50/50 Façade Improvement Grant – 328-330 and 332 Congress Street

Monica introduced Ed Haddad to the board. He is the current owner of both 328-330 and 332 Congress Street. Ed Haddad spoke to the board about his partner Joel Glickman and their background purchasing properties in Troy. Mr. Haddad noted he is interested in purchasing properties on Congress Street and continuing the improvement of that area. Currently they are getting permits for working on the inside of the building. There is more work than anticipated so they are seeking assistance for the facades of the buildings. Mr. Haddad asked for a grant for each property in the amount of \$5,000. Monica Kurzejeski clarified for the board where the properties were located along Congress Street. She also noted that there are many buildings on the current foreclosure list. Dep. Mayor Pete Ryan noted that improvements such as this are very exciting for this corridor. The work done on the streets has been great for the area. Mr. Haddad agreed stating that this could be an area that had several different international restaurants; there is already a Polish and Italian restaurant. He would love to add in a sushi restaurant as well. He would love to be a part of the revitalization of this area and are willing to work closely with the City. Bill Dunne questioned how many units are in 328-330 Congress Street building. Mr. Haddad noted that there are between 5-6 units. Mr. Dunne asked if there was a way to fix the 1<sup>st</sup> floor retail space that was turned into residential as well as moving some of the cable boxes to the rear of the building. He suggested speaking to TAP about changing 1<sup>st</sup> floor retail spaces to residential without compromising any details of the building. Mr. Haddad said he will work on improving and may see about getting additional funding. Mr. Dunne also noted that there is a historical review panel that can assist you. Mr. Ryan asked if there was parking associated with the building. Mr. Haddad explained that there is a parking lot in the rear of the building. Mr. Haddad noted he is excited about working with the City of Troy. The Chairman asked the board if there were any other questions about approving the application for funding of \$5,000 for each building. Monica Kurzejeski advised the board the current balance of funds in the 50/50 Façade budget is \$45,000.

**Ken Zalewski made a motion to approve \$10,000 in funding for 328-330 and 332 Congress Street. (\$5,000 for each property)**

**Dep. Mayor Pete Ryan seconded the motion, motion carried.**

V. 50/50 Façade Improvement Grant – 121 4<sup>th</sup>

Monica Kurzejeski introduced Carmine Battuello, the owner of Dublin's, to the board. Mrs. Kurzejeski wanted to note that the 4<sup>th</sup> Street business owners have become very proactive with keeping up the streets in their night life district. This is also the area that was focused on for the New York Main Street grant application that was sent in earlier this year.

Mr. Battuello spoke to the board members about trying to improve the appearance of the exterior of the building to try and introduce new clientele to the bar, possibly a name change. Bill Dunne asked about the hours of the establishment. Mr. Battuello advised that they are open until 2 a.m. during the week and open until 3-3:30 on the weekend. They are looking to get new windows and awnings with this grant. In the future, if the Main Street grant comes through, they will be looking to do additional improvements. Ken Zalewski asked who the building owner was. Mr. Battuello stated that Mario Abate is the owner of the building. Andy Ross asked about the layout of the inside of the building. Mr. Battuello stated that there is no longer a back entrance to the building but they have the bar in the front and a space in the rear of the building for food and dining. The Chairman asked if there were any other questions about the request for \$4,700.

**Ken Zalewski made the motion to approve the 50/50 Façade grant application for \$4,700.  
Bill Dunne seconded the motion, motion carried.**

Mrs. Kurzejeski stated that Eric Poulin was not present. She suggested tabling his request until the next meeting. She wanted to note that he has been doing some work on the building and will get in contact with him to discuss his plans.

VI. Center of Gravity

The Chairman introduced Laban Coblentz to the board to give updates to The Center of Gravity makerspace. Mr. Coblentz passed around a statement to the board members that outlined the work done in phase 1 of the project. It consisted of building improvements which cleaned up a vacant space on both the outside and inside. Specialized equipment was purchased to assist the businesses and members.

Page two of the report shows job creation. One of the businesses assisted in the very beginning, Nexus, has branched off on its own as a for profit. He also wanted to note that jobs have been created and investments have come into the area as a result of the space. The first five businesses on the report did not exist five months ago. They existed in some form, but now they are all new, viable businesses. They were also able to provide assistance to Ekologic in a way that a traditional bank loan could not. It provided them with an opportunity that brought them out of the margins and into a main stream. This center has created a migration of people to the area looking to set up their businesses.

Mr. Coblentz spoke about sustainability of the Center of Gravity. He has slowly stepped away from the day to day operations to make sure the center can thrive on its own. It has been successful to this point. The next stage is phase III, that hinges on the approval of the CFA grant which will allow them to move into the Quackenbush building. In the meantime, Mr. Coblentz want to continue working on a plan to create a small business network that allows shared access to services needed to run a business. Mr. Coblentz discussed the difference between the traditional business incubator and this new model. Essentially, the different departments of your business can be plug and play. Andy Ross questioned the hours of operation. Mr. Coblentz explained that the standard hours of operation are 6:00-10:00 p.m. evenings and 2:00-10:00

p.m. on weekends. There is another level of membership that grants 24 hr access. Mr. Coblentz also noted that in the future they would bring in an Executive Director and some other staff. The would result in additional hours during the day. Dep. Mayor Pete Ryan spoke about the shared government services and how difficult it can be. If something could be done where it would all work, that would be great.

Ken Zalewski asked about a specific project called Excelsior. Mr. Coblentz explained a program they have set up to help recruit new graduates to train them for higher level state government positions. The response for this program has been very positive. The Chairman asked if there were any other questions from the board. They all thanked Mr. Coblentz for coming.

VII. O'Brien's Public House, 41-43 Third Street

Bill Dunne introduced Terry O'Brien to the board. Mrs. O'Brien gave a brief overview of the project. The first floor will be O'Brien's taproom, the basement will be restored as The Trojan Taproom and their residence will be on the second floor. Bill Dunne noted that this is one of several projects happening in the same vicinity where historic buildings will be saved and restored. Deputy Mayor Pete Ryan also wanted to praise the projects happening in that area. The Chairman asked if there were any questions from the board.

**Bill Dunne made a motion to grant final approval for \$75,000 to O'Brien's Public House. Deputy Pete Ryan seconded the motion, motion carried.**

VIII. Westley Costanzo, 2829 Sixth Avenue

Monica introduced Westley Costanzo to the board to discuss his project and gave the background of the area. Mr. Costanzo explained that he purchased the corner building at 2829 Sixth Ave and sub divided it into four small businesses. The discount store is already open, the sub shop should be open soon and Troy will also be the home of one of the first solar powered laundry mats. Mr. Costanzo noted that the sidewalk in front of the buildings is in very rough shape. He is looking to completely redo them in order to prevent any injuries. Monica Kurzejeski also mentioned that Community Gardens has a program for street trees and they have been in contact with the applicant. Andy Ross asked if the NAPA store was also part of this building. Mr. Costanzo advised that the building was purchased by someone else. Bill Dunne commended Mr. Costanzo on his hard work in an area where not many people set up new businesses. There has been a lot of activity in the area and hopefully once the Ingalls Ave boat launch will also spur the activity in the area.

**Ken Zalewski made a motion to grant final approval for \$20,000 to RWDC Management for sidewalk improvements. Dep. Pete Ryan seconded the motion, motion carried.**

IX. Financials

Joe Mazzariello spoke to the board about the balance sheet, Profit & Loss sheet and a spreadsheet of all tenants of the LDC showing an overview of their leases. The board had a discussion of who is current, who is outstanding and who is still there. Bill Dunne noted that Ekologic will be settling their debts. She is currently in the process of moving. Mr. Dunne also noted that Materials Recovery is challenging the PILOT payments currently due. It was suggested that tenants Al Smith, Tito Ortiz and Dan Doyle be written off since all have been vacant from the property since their last payment. The Chairman advised it would be a write off of about \$3200. The board decided to pursue Pete Marks. Justin Miller wanted to note that the LDC inherited the tenants. They have paid some of the rent since we acquired the building. They have been an asset in carrying some of the costs of the building.

**Andy Ross made a motion to write off Al Smith, Dan Doyle and Tito Ortiz in the amount of \$3,225.00  
Bill Dunne seconded the motion, motion carried.**

In the next two to three months we will be looking to completely vacate the building for Vecino Group which received their final approvals at the last planning board meeting. Andy Ross questioned if we would be responsible weatherize the building. Bill Dunne advised they will look to see how much is remaining from the authorized amount and work on getting the building winterized.

Andy Ross asked for clarification about the \$50,000 Bomber's loan. Bill Dunne explained that the \$50,000 bridge loan was awarded to Bomber's while they waited for the National Grid Main Street reimbursement. Mr. Dunne advised he spoke to National Grid this week and they are processing the paperwork and getting ready to cut the check to the LDC. Justin Miller advised that the loan was given to Bomber's by the LDC with the first payment due October 1, 2013. An invoice will be sent to Bomber's for the 15% interest generated since the beginning of the month.

The Chairman asked if the process has been started to serve the tenants of the Neitzel building with notice to terminate their leases. Justin Miller advised that the date has been reset to November 1, 2013. Bill Dunne advised that letters have been drafted and will be sent out in the next few weeks.

Joe Mazzerillo noted that there was one tenant of the Neitzel Building that is looking for their security deposit back. The Marvin Neitzel Group is current and has not had any issues. The board approved to give their deposit back to them.

Bill Dunne also asked the board if additional funds should be authorized in the event that the building needs more work to be winterized. The board had a general discussion about the state of the building and concerns about what could happen over the winter. The Chairman asked if \$25,000 would be enough or too much. Joe Mazzariello advised that \$15,000 is the total National Grid expenses for the last three months. Mr. Dunne advised his main concern is the roof set up lasting through the winter. The board agreed to \$10,000.

**Ken Zalewski made a motion to authorize \$10,000 for the winterization of 444 River Street.  
Andy Ross seconded the motion, motion carried.**

X. Budget

Bill Dunne spoke to the board about the budget that was worked on by Monica and himself. Joe Mazzariello advised this will be the budget that is reported to PARIS by November 1, 2013. Bill Dunne explained that some changes will need to be made once the King Fuels site is remediated and tenants are cleared out. Monica Kurzejeski advised that it is difficult to project the budget five years ahead. The rental and financing income shows a drop off as they lose tenants at 444 River Street and at the King Fuel sites but should pick up once the site is remediated. Ken Zalewski noted that there seems to be a lot going on in 2015 as far as total revenues. Mrs. Kurzejeski explained there are notes in the last column to shed some detail on each line item. The \$1.2 Million on the budget sheet represents some of the capital expenditure money from National Grid that will be used to help with the Industrial Road and developing the parcel. The \$1.3 Million is part of a CFA grant that the City had applied for use at the King Fuels site.

Bill Dunne spoke about the \$500,000 that is under charges for service is a fee we anticipate to collect from National Grid from an amendment to an agreement we have with them. Mr. Dunne advised that something has to be done with the \$4.4 Million in funding allocated for the South Troy Industrial Road project. We are looking to match about \$1.1 Million. We will have enough funds to work on the Burden & Mill Street intersection which will be updated so that truck traffic will be kept out of the regular traffic. This requires a new underground bridge structure that is currently over the Wynantskill Creek. The traffic burden is going to increase once HVCC student housing is created at the top of the hill. There has been talk about making the one way traffic up the hill and one way down the other hill. Mrs. Kurzejeski advised that the site has generated a lot of interest and if we can clean it up and have it ready, it wouldn't be long before someone was interested in purchasing the property. The Chairman asked if there any other questions on the budget. Mrs. Kurzejeski advised that she will be breaking the budget down further to show more detail in the future.

**Andy Ross made a motion to approve the budget.  
Ken Zalewski seconded the motion, motion carried.**

The Chairman thanked the financial team for their progress and commended how far they have come. Joe Mazzariello thanked the board for their recognition.

XI. ABO Compliance Review

The Chairman spoke to the board about the ABO Compliance review that is now completed. He commended the work done by Bill Dunne and Justin Miller leading us through the process. Bill Dunne wanted to note that the review spanned three administrations and the LDC has done a great job moving the City forward and promoting economic Development in the City. Joe Mazzariello advised there many things to be fixed. Ken Zalewski also commented on how far the board has come. We have done so much in such

a short amount of time. Andy Ross asked if we have a resume for the board. Monica Kurzejeski advised that Bill is working on it at this time. Mr. Dunne also wanted to point out the article in the Daily News and the fact that both newspapers are here to cover the meeting.

XII. 444 River Street, The Neitzel Building

The Chairman asked Bill Dunne about the air conditioner units. Mr. Dunne advised the board that in June we purchased three 2400 BTU window units that are still in the building. He was looking for instruction from the board as to what to do with them. Justin Miller advised we have a property disposition policy in place. Mr. Miller requested that they move to executive session to discuss tenant orientated legal matters.

**Ken Zalewski made the motion to move to executive session.  
Dep. Mayor Pete Ryan seconded the motion, motion carried.**

The board returned with no action taken.

XIII. Adjournment

The meeting was adjourned at 10:40 a.m.

DRAFT

## **AUTHORIZING RESOLUTION**

*(To-Do Development, LLC and O'Briens Public House Inc. – Loan Agreement)*

A regular meeting of the Troy Local Development Corporation was convened on October 11, 2013 at 8:30 a.m.

The following resolution was duly offered and seconded, to wit:

Resolution No. 10/13 #1

**RESOLUTION OF THE TROY LOCAL DEVELOPMENT CORPORATION AUTHORIZING (i) THE ISSUANCE OF A \$75,000 WORKING CAPITAL LOAN TO TO-DO DEVELOPMENT, LLC WITH RESPECT TO A CERTAIN PROJECT (AS DEFINED HEREIN) AND (ii) THE EXECUTION AND DELIVERY OF A LOAN AGREEMENT AND RELATED DOCUMENTS.**

WHEREAS, the Troy Local Development Corporation (the "Corporation") is a duly-established, not-for-profit local development corporation of the State pursuant to Section 1411(h) of the Not-for-Profit Corporation Law ("N-PCL") and a Certificate of Reincorporation filed on April 5, 2010 (the "Certificate") established for the charitable and public purposes of relieving and reducing unemployment, promoting and providing for additional and maximum employment, bettering and maintaining job opportunities, instructing or training individuals to improve or develop their capabilities for such jobs, by encouraging the development of, or retention of, an industry in the community or area, and lessening the burdens of government and acting in the public interest; and

WHEREAS, **TO-DO DEVELOPMENT, LLC** (the "Company"), has requested assistance from the Corporation with a certain project (the "Project") consisting of the redevelopment of a building located at 41-43 3rd Street, Troy, New York (the "Existing Improvements") to provide (i) as a restaurant and pub to be leased to and operated by O'Briens Public House Inc.; and (ii) residential apartment and storage space (the "Improvements", and collectively with the Existing Improvements, the "Facility"); and

WHEREAS, in furtherance of the Project, the Company has requested financing from the Corporation in the form of a \$75,000.00 Working Capital Loan (the "Loan") to assist the Company with the Project; and

WHEREAS, the Corporation desires to authorize the issuance of the Loan, the terms of which have been presented at this meeting, and approve the execution and delivery of a Loan Agreement ("Agreement"), along with related documents, to memorialize the terms and conditions by which the Loan shall be extended by the Corporation, including the repayment thereof and security therefore.

**NOW, THEREFORE, BE IT RESOLVED BY THE DIRECTORS OF THE TROY LOCAL DEVELOPMENT CORPORATION AS FOLLOWS:**

Section 1. The Corporation hereby authorizes the provision of the Loan to the Company in furtherance of the Project. The Chairman, Vice Chairman and/or the Chief Executive Officer of the Corporation are hereby authorized, on behalf of the Corporation, to execute and deliver a Loan Agreement, along with related documents (collectively, the “Loan Documents”), in such form as prepared and approved by counsel to the Corporation and as approved by the Chairman, Vice Chairman and/or the Chief Executive Officer.

Section 2. The Secretary or Assistant Secretary of the Corporation are hereby authorized, where appropriate, to affix the seal of the Corporation to the Loan Documents and to attest the same, all with such changes, variations, omissions and insertions as the Chairman, Vice Chairman and/or Chief Executive Officer of the Corporation shall approve, and the execution thereof by the Chairman, Vice Chairman and/or Chief Executive Officer of the Corporation to constitute conclusive evidence of such approval.

Section 3. The officers, employees and agents of the Corporation are hereby authorized and directed for and in the name and on behalf of the Corporation to do all acts and things required and to execute and deliver all such checks, certificates, instruments and documents, to pay all such fees, charges and expenses and to do all such further acts and things as may be necessary or, in the opinion of the officer, employee or agent acting, desirable and proper to effect the purposes of the foregoing resolutions and to cause compliance by the Corporation with all of the terms, covenants and provisions of the documents executed for and on behalf of the Corporation.

Section 4. These Resolutions shall take effect immediately.

The question of the adoption of the foregoing Resolution was duly put to a vote on roll call, which resulted as follows:

	<i>Yea</i>	<i>Nea</i>	<i>Absent</i>	<i>Abstain</i>
Wallace Altes	[ X ]	[ ]	[ ]	[ ]
William Dunne	[ X ]	[ ]	[ ]	[ ]
Hon. Kenneth Zalewski	[ X ]	[ ]	[ ]	[ ]
Andrew Ross	[ X ]	[ ]	[ ]	[ ]
Peter Ryan	[ X ]	[ ]	[ ]	[ ]

The Resolution was thereupon duly adopted.

STATE OF NEW YORK                    )  
COUNTY OF RENSSELAER            ) ss.:

I, Denee Zeigler the undersigned Secretary of the Troy Local Development Corporation,  
DO HEREBY CERTIFY:

That I have compared the annexed extract of minutes of the meeting of the Troy Local Development Corporation (the " Corporation "), including the resolution contained therein, held on October 11, 2013 with the original thereof on file in my office, and that the same is a true and correct copy of the proceedings of the Corporation and of such resolution set forth therein and of the whole of said original insofar as the same related to the subject matters therein referred to.

I FURTHER CERTIFY, that all members of said Corporation had due notice of said meeting, that the meeting was in all respects duly held and that, pursuant to Article 7 of the Public Officers Law (Open Meetings Law), said meeting was open to the general public, and that public notice of the time and place of said meeting was duly given in accordance with such Article 7.

I FURTHER CERTIFY, that there was a quorum of the members of the Corporation present throughout said meeting.

I FURTHER CERTIFY, that as of the date hereof, the attached resolution is in full force and effect and has not been amended, repealed or modified.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the seal of said Corporation this 21st day of October, 2013.

  
Secretary

[SEAL]

**AUTHORIZING RESOLUTION**  
*(RWDC Property Management, LLC – Loan Agreement)*

A regular meeting of the Troy Local Development Corporation was convened on October 11, 2013 at 8:30 a.m.

The following resolution was duly offered and seconded, to wit:

Resolution No. 10/13 #2

RESOLUTION OF THE TROY LOCAL DEVELOPMENT CORPORATION  
AUTHORIZING (i) THE ISSUANCE OF A \$20,000 WORKING CAPITAL  
LOAN TO RWDC PROPERTY MANAGEMENT, LLC WITH RESPECT TO  
A CERTAIN PROJECT (AS DEFINED HEREIN) AND (ii) THE EXECUTION  
AND DELIVERY OF A LOAN AGREEMENT AND RELATED  
DOCUMENTS.

WHEREAS, the Troy Local Development Corporation (the “Corporation”) is a duly-established, not-for-profit local development corporation of the State pursuant to Section 1411(h) of the Not-for-Profit Corporation Law (“N-PCL”) and a Certificate of Reincorporation filed on April 5, 2010 (the “Certificate”) established for the charitable and public purposes of relieving and reducing unemployment, promoting and providing for additional and maximum employment, bettering and maintaining job opportunities, instructing or training individuals to improve or develop their capabilities for such jobs, by encouraging the development of, or retention of, an industry in the community or area, and lessening the burdens of government and acting in the public interest; and

WHEREAS, **RWDC PROPERTY MANAGEMENT, LLC** (the “Company”), has requested assistance from the Corporation with a certain project (the “Project”) consisting of the construction and installation of certain exterior property improvements on or adjacent to a building located at 2829 6<sup>th</sup> Avenue, Troy, New York, including sideways and curbage; and

WHEREAS, in furtherance of the Project, the Company has requested financing from the Corporation in the form of a \$20,000.00 Working Capital Loan (the “Loan”) to assist the Company with the Project; and

WHEREAS, the Corporation desires to authorize the issuance of the Loan, the terms of which have been presented at this meeting, and approve the execution and delivery of a Loan Agreement (“Agreement”), along with related documents, to memorialize the terms and conditions by which the Loan shall be extended by the Corporation, including the repayment thereof and security therefore.

NOW, THEREFORE, BE IT RESOLVED BY THE DIRECTORS OF THE TROY LOCAL DEVELOPMENT CORPORATION AS FOLLOWS:

Section 1. The Corporation hereby authorizes the provision of the Loan to the Company in furtherance of the Project. The Chairman, Vice Chairman and/or the Chief Executive Officer of the Corporation are hereby authorized, on behalf of the Corporation, to execute and deliver a Loan Agreement, along with related documents (collectively, the “Loan Documents”), in such form as prepared and approved by counsel to the Corporation and as approved by the Chairman, Vice Chairman and/or the Chief Executive Officer.

Section 2. The Secretary or Assistant Secretary of the Corporation are hereby authorized, where appropriate, to affix the seal of the Corporation to the Loan Documents and to attest the same, all with such changes, variations, omissions and insertions as the Chairman, Vice Chairman and/or Chief Executive Officer of the Corporation shall approve, and the execution thereof by the Chairman, Vice Chairman and/or Chief Executive Officer of the Corporation to constitute conclusive evidence of such approval.

Section 3. The officers, employees and agents of the Corporation are hereby authorized and directed for and in the name and on behalf of the Corporation to do all acts and things required and to execute and deliver all such checks, certificates, instruments and documents, to pay all such fees, charges and expenses and to do all such further acts and things as may be necessary or, in the opinion of the officer, employee or agent acting, desirable and proper to effect the purposes of the foregoing resolutions and to cause compliance by the Corporation with all of the terms, covenants and provisions of the documents executed for and on behalf of the Corporation.

Section 4. These Resolutions shall take effect immediately.

The question of the adoption of the foregoing Resolution was duly put to a vote on roll call, which resulted as follows:

	<i>Yea</i>	<i>Nea</i>	<i>Absent</i>	<i>Abstain</i>
Wallace Altes	[ X ]	[ ]	[ ]	[ ]
William Dunne	[ X ]	[ ]	[ ]	[ ]
Hon. Kenneth Zalewski	[ X ]	[ ]	[ ]	[ ]
Andrew Ross	[ X ]	[ ]	[ ]	[ ]
Peter Ryan	[ X ]	[ ]	[ ]	[ ]

The Resolution was thereupon duly adopted.

STATE OF NEW YORK                    )  
COUNTY OF RENSSELAER            ) ss.:

I, Denee Zeigler, the undersigned Secretary of the Troy Local Development Corporation, DO HEREBY CERTIFY:

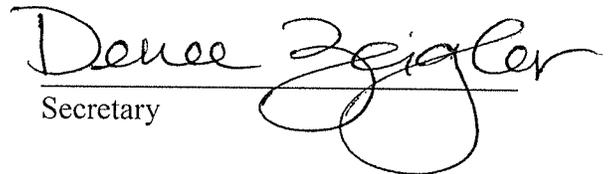
That I have compared the annexed extract of minutes of the meeting of the Troy Local Development Corporation (the " Corporation "), including the resolution contained therein, held on October 11, 2013 with the original thereof on file in my office, and that the same is a true and correct copy of the proceedings of the Corporation and of such resolution set forth therein and of the whole of said original insofar as the same related to the subject matters therein referred to.

I FURTHER CERTIFY, that all members of said Corporation had due notice of said meeting, that the meeting was in all respects duly held and that, pursuant to Article 7 of the Public Officers Law (Open Meetings Law), said meeting was open to the general public, and that public notice of the time and place of said meeting was duly given in accordance with such Article 7.

I FURTHER CERTIFY, that there was a quorum of the members of the Corporation present throughout said meeting.

I FURTHER CERTIFY, that as of the date hereof, the attached resolution is in full force and effect and has not been amended, repealed or modified.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the seal of said Corporation this 21<sup>st</sup> day of October, 2013.

  
Secretary

[SEAL]



**TROY LOCAL DEVELOPMENT CORPORATION  
Board of Director  
Meeting Minutes**

**October 18, 2013  
8:30 a.m.**

**BOARD MEMBERS PRESENT: Wallace Altes, Bill Dunne, Hon. Ken Zalewski, Andy Ross and Dep. Mayor Pete Ryan**

**ABSENT:**

**ALSO IN ATTENDANCE: Justin Miller Esq., Monica Kurzejeski, Joe Mazzariello, Andy Piotrowski, Andrew Kreshik, and Denee Zeigler**

**Minutes**

Wallace Altes, Chairman, called the meeting to order at 8:30 a.m. and introduced the special meeting about the King Fuels site.

I. King Fuel Site

Bill Dunne spoke to the board members about the current activities that are happening in and around the King Fuels site such as the South Troy Industrial Roadway, redevelopment of the Scolite site, and a potential bike path located near the site. Mr. Dunne presented an illustration to the board that outlined the two main parcels. The first is a parcel is occupied by Waste Connections, formerly county Waste. They have a lease through 2032 which locks in tipping fees until the end of 2014. Mr. Dunne explained that this would be an opportunity for the City to receive some of the tipping fees. Mr. Dunne presented a map to the board that showed an ariel view of South Troy with a parcel overlay. There was a general discussion of the site.

Mr. Dunne spoke about the record of decision that requires National Grid to provide clean up of the site. The southern half will be the first phase. We had hoped that it would begin this year. A large amount of debris was found dumped on the site, so the remediation of the site will begin in the Spring. The Chairman asked if the site was secured. Mr. Dunne advised not at this time because County Waste needs access to the site. Mayor Lou Rosamilia advised the board that he recently spoke to representatives at National Grid and both parties agree that they want to try and get some of the work started this year. Mr. Dunne explained the work to be done on the North portion of the site. Andrew Kreshik was introduced to the board to explain the remediation process that would take place in the northern section. Mr. Dunne

advised there are some time constraints with the funding for the South Troy Industrial Road that is causing this to move along.

Creighton Manning created a map that illustrates the cost of the roadway. A copy of this was presented to the board. It provides an overview of the South Troy Industrial Road project broken down into color coded sections. Each colored section has a cost associated with it. It was discussed that the City does not have the funding for the full amount of the project, but we may be able to complete one of the portions. Specifically, we could reconfigure the Mill Street intersection (dark blue and red) which includes an underground bridge. That would allow vehicular traffic to come across the Menands Bridge and go straight into the Waste Connections/portec site, turn around and go right back onto the bridge. This will keep much of the traffic out of South Troy. Mr. Dunne noted that the LDC may be able to provide some assistance with the underground bridge that runs across the Wynantskill. (dark blue square)

This would help to allow the project to keep moving forward and reduce the heavy truck traffic going in and out of the Waste Connections site. This in conjunction with the clean up will create a site that will be ready for development at the end of 2014.

HVCC is planning student housing to be built at the top of Morrison Ave. A study had been done in 2010 that suggested traffic being one way up the hill. The Morrison Ave section of the project will be put on hold until discussions can take place with HVCC to get a better idea of what they will be doing.

Andy Ross questioned the route Waste Connections takes in and out of their site. Mr. Dunne spoke about the route that the trucks currently take coming off of the Menands Bridge. The board agreed that the truck traffic creates a quality of life concern and creates additional wear to the City infrastructure. The King Fuels site, owned by the LDC, connects different parts of the industrial road project and becomes an integral part of the development. The Chairman advised that we may want to consider moving into executive session in order to discuss the proposed acquisition, sale or lease of real property.

**Bill Dunne made the motion to enter into executive session in order to discuss real estate matters.**

**Andy Ross seconded the motion, motion carried.**

**Ken Zalewski made a motion to adjourn executive session.**

**Andy Ross seconded the motion, motion carried.**

The board returned from executive session at 10:25. The Chairman advised that three actions were agreed upon during executive session. Justin Miller explained that we discussed site stabilization and demolition on the king fuels site. After some discussion, the board agreed they would like to consider requesting a declaration for demolition from the City of Troy for two buildings that are in danger of coming down. The board would like to appropriate up to \$60,000 for asbestos abatement for the two buildings in question. The Chairman asked if there was a motion.

**Ken Zalewski made a motion to approve up to \$60,000 for asbestos abatement for the two buildings.  
Andy Ross seconded the motion, motion carried.**

The board also discussed soliciting prices for demolition and asbestos abatement for the remaining four properties on the site. Some quotes had been received that did not contain all of the requirements so a formal request will be sent out for demolition quotes.

**Ken Zalewski made a motion to solicit pricing for demolition of four buildings on the site.  
Andy Ross seconded the motion, motion carried.**

The board decided to solicit a consultant to assist with the redevelopment of the area.

**Ken Zalewski made a motion to create an RFP for consultants to assist with the redevelopment of the area.  
Andy Ross seconded the motion, motion carried.**

The Chairman asked if there was anything else that needed to be discussed. With no other questions the meeting was adjourned at 10:30.

**Andy Ross made the motion to adjourn.  
Ken Zalewski seconded the motion, motion carried.**

Kevin Blodgett  
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(518) 337-7806

October 31, 2013

Troy Local Development Corporation  
Department of Planning and Economic Development  
City of Troy  
433 River Street  
Troy, NY 12180

RE: TLDC Proposal

To The Troy Local Development Corporation:

We are pleased to present this proposal for your review. We look forward to partnering with the City of Troy to positively impact the economic development of our Downtown.

Our proposal requests a \$50,000 low-interest loan for over a five-year period to help fund the preparation of commercial spaces located at the Congress St. & 4<sup>th</sup> St. corner of the Business Improvement District. The commercial spaces include a microbrewery, deli, and bar/restaurant.

If funded, we hope to have the restaurant/bar/deli open by the end of the year (barring any hold ups from the SLA), and it sounds as though Rare Form Brewing Company is now hoping for a January opening for their microbrewery due to the set backs suffered as a result of the government shut down. If we are granted the loan, Trojan Lofts, LLC will carry the loan as the property owner, and the remaining funds will come from personal/private financing.

The City of Troy was generous in allowing us the privilege to previously receive a Main Street Grant. The Main Street Grant funds were used for interior improvements to 96 - 98 Congress St., 135 4<sup>th</sup> St. and 137 4<sup>th</sup> St. These spaces are now metered separately, have new high-efficiency HVAC units, have wood flooring that was refinished and installed where absent, are insulated from the second floor residential units (for both sound and energy efficiency), as well as are now fire separated from the residential spaces above (per existing building code). Four of the seven residential units above will be ready before the end of the year and the three remaining units will be ready for lease shortly thereafter. As a result of the work performed, these spaces are ready for fit-up, minus the need for two new facades (98 Congress St. and 137 4<sup>th</sup> St.) The restaurant/bar/deli will be occupying 96 - 98 Congress and 135 4<sup>th</sup> St.; come spring we will replace the facade on 137 4<sup>th</sup> St. and begin actively seeking tenants.

We appreciate the City of Troy's support in this endeavor. If you have any questions regarding this proposal, please do not hesitate to contact me by phone at (518) 337-7806 or email at [kblodgett@gmail.com](mailto:kblodgett@gmail.com).

Thank you,

Kevin Blodgett

**Project Summary:** We are preparing commercial spaces to house a microbrewery [Rare Form Brewing Company] and a restaurant/bar/deli [Harrison Food and Beverage, LLC] in Downtown Troy at the intersection of Congress St. and 4<sup>th</sup> St. For nearly the last century, these spaces were occupied by Trojan Hardware and have been vacant since the company closed its doors in 2009. It is a high traffic corner (both pedestrian and vehicular) and is arguably the first impression motorists headed west on Route 2 have of Downtown Troy. Despite the property's appearances from the exterior, evidence of neglect and poor craftsmanship abound within, thus requiring a considerable amount of work in order for these to once again become fully functional commercial spaces.

Rare Form Brewing Company is a small five-barrel brewery dedicated to creating craft beer. Rare Form Brewing Company is a family-owned operation; the owners, husband and wife, are homeowners in Troy, and by choosing to locate their business here as well, are fully committed to being a part of Troy's revitalization. This business is a valuable asset to the on-going renaissance of the City and all parties involved would be best served if the brewery were to open within the Business Improvement District. The commercial space for the microbrewery needs significant stabilization and structural improvements prior to any fit-up or cosmetic work.

Harrison Food and Beverage, LLC, also a family-owned operation, is proposing to open a bar/restaurant/deli. Our business model incorporates two concepts into one business. The first concept is a restaurant/bar, targeting the 25-40 year old segment of the market. The second concept is a deli and small market place. These two entities will be adjoined by a shared kitchen, which will serve both spaces. The layout is such that it will feel as if they are two separate businesses, as no interior public passage will be permitted between the two spaces. The desire and intention is to put the deli side of the business at 96 - 98 Congress St (the SW corner of the intersection of 4th and Congress) and the restaurant/bar at 135 4th St.

Businesses such as these are vital to the continued growth of Downtown Troy as they will both draw consumers and provide services to the existing community. We intend to complete the work required to prepare these spaces for fit-up prior to the end of the year. However, after coming across some unexpected surprises, we have calculated the expenses to be quite considerable. This project will breathe new life into the Congress Street corridor and contribute significantly toward a brighter and better Downtown Troy, NY.

**Loan Request:** In the interest of preservation of capital, we are seeking a low interest loan in the amount of \$50K. The funding will be used almost exclusively for brick and mortar repairs and improvements, and the end result will be quite striking compared to the property's existing status.

Aspects of this project that need immediate attention include, but are not limited to:

- New facade for 90 Congress St. | microbrewery | Approximate Cost: \$3K for materials and \$6K in labor
- New facade for 98 Congress St. | deli | Approximate Cost: \$2K for materials and \$4K for labor
- Structural stabilization | 90 Congress St. | Approximate Cost: \$5.5K for materials and \$6K in labor
- New roof | 90 Congress St.
- New high-efficiency HVAC system | 90 Congress St. | Approximate Cost: \$10K
- New commercial kitchen hood with ANSUL system | bar/restaurant/deli | Approximate Cost \$14K
- Applicable fire code and egress issues

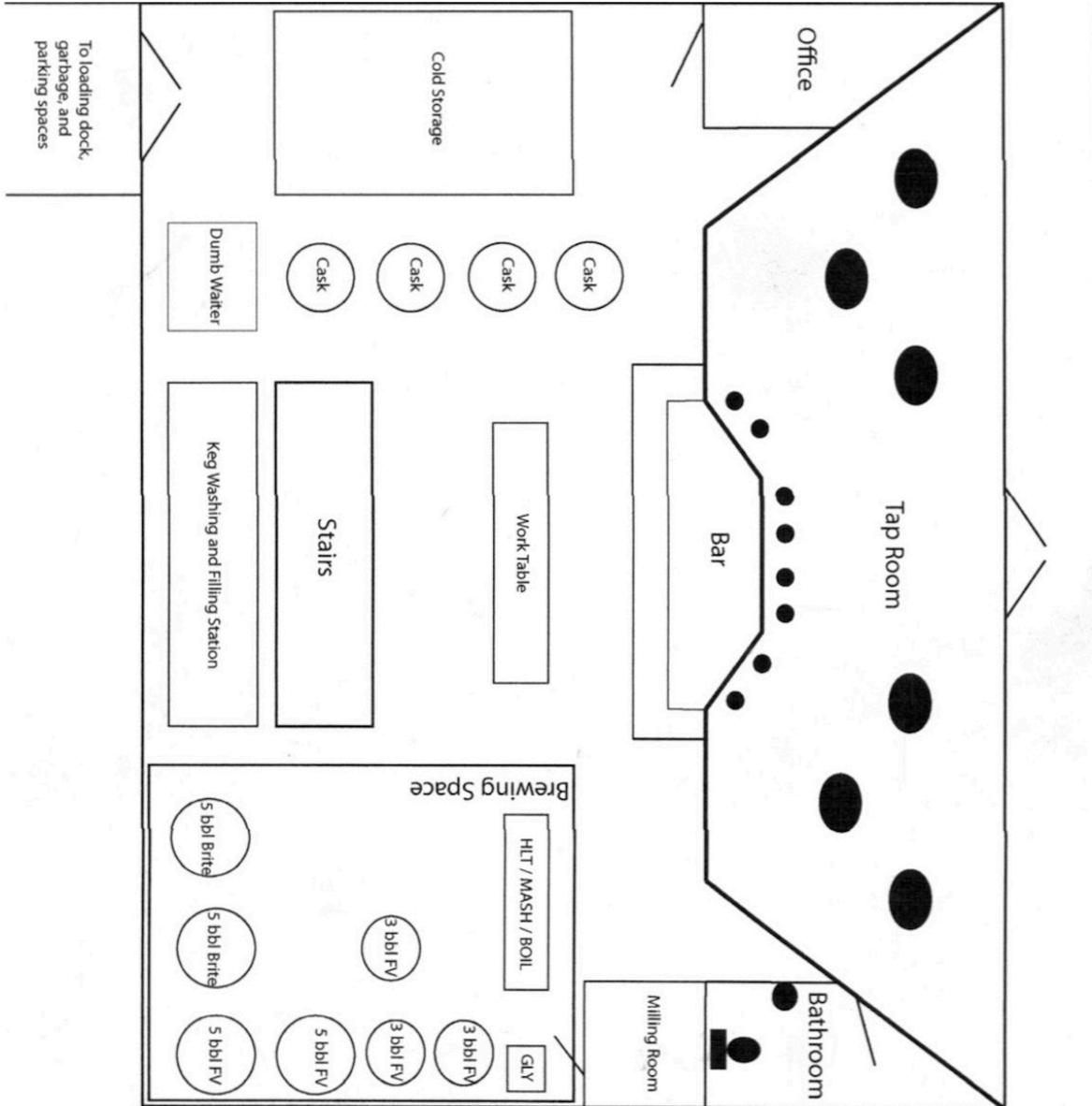


90 Congress St. | Microbrewery | Current Facade



90 Congress St. | Microbrewery Proposed Facade | Courtesy of TAP, Inc.

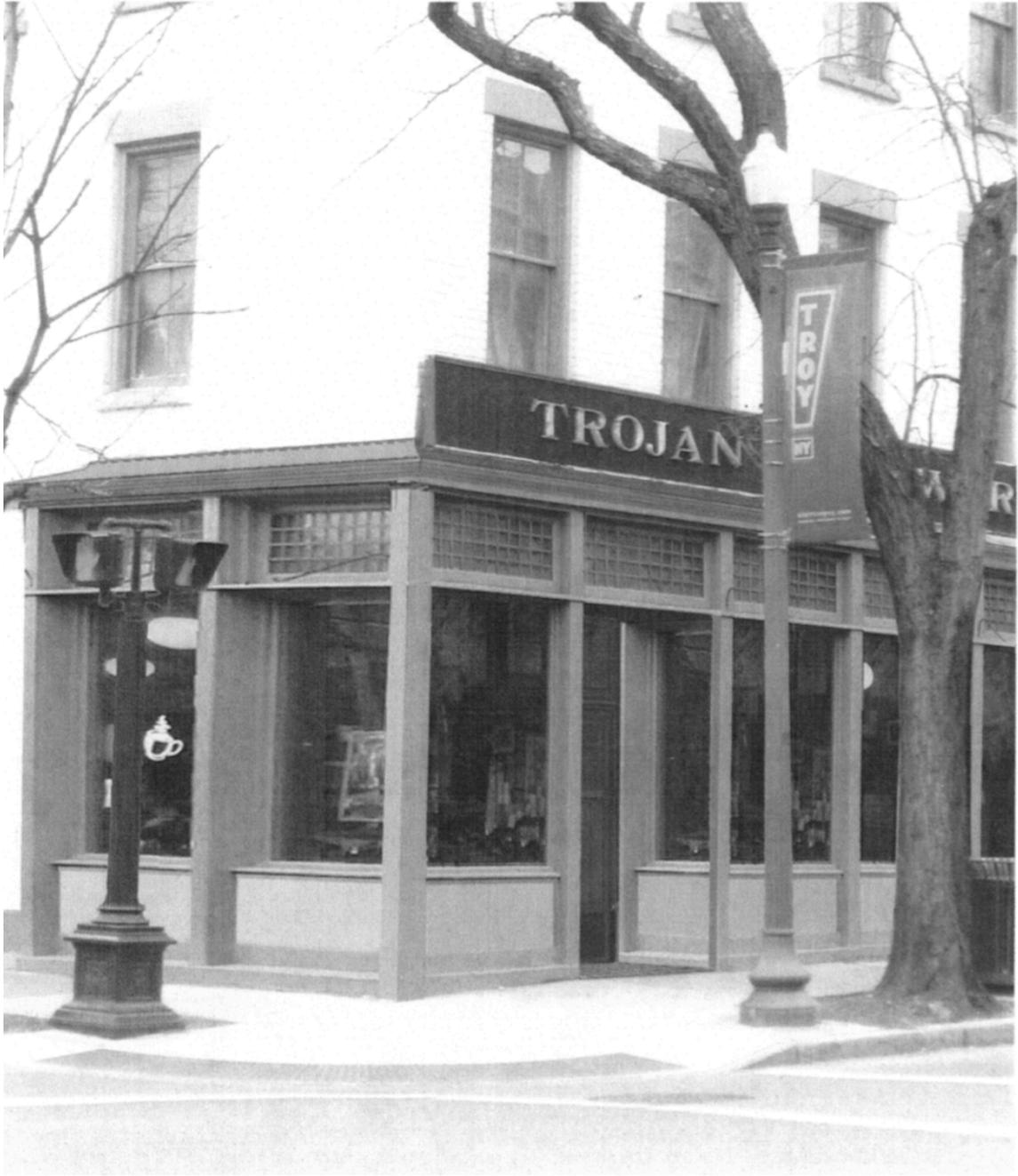
Congress Street



90 Congress St. | Microbrewery Floor Plan | Courtesy of Rare Form Brewing Company



96 – 98 Congress St. | Deli Current Facade



96 – 98 Congress St. | Deli Proposed Facade | Courtesy of TAP, Inc.

