



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**

**July 11, 2014  
8:30 a.m.**

**AGENDA**

- I. Approval of the Minutes from the June 13, 2014 meeting.
- II. Neitzel Building, 444 River Street – 2<sup>nd</sup> Amendment to LDA (Bill)
- III. Trojan Lofts, LLC - Amendment to mortgage (Bill)
- IV. 50/50 Façade grant application and BDAP loan application
  - Phi Gamma Delta, 80-82 3<sup>rd</sup> Street
- V. Resolutions:
  - 3tArchitects, PLLC Authorizing Resolution 07/14 #1
  - Apprenda Inc. Authorizing Resolution 07/14 #2
- VI. Executive Session (Bill)
- VII. Financials (Selena/Joe)

New Business

- VIII. Victorian Stroll (Bill)
- IX. Requests from City of Troy and Troy BID (Bill)
- X. Potential applicants (Bill/Monica)
- XI. South Troy Waterfront proposal review (Bill)
- XII. Adjournment



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

**June 13, 2014  
8:30 a.m.**

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

**ABSENT:**

**ALSO IN ATTENDANCE: Tom Rossi, Tim Ballard, Erika Groff, Carl Siebel, Alex Kikel, Lolly Tai, Alisa Henderson, John J Sweeney Jr., Francine Vero, Selena Skiba, and Denee Zeigler**

**Minutes**

In the absence of a Chairman, the board elected Bill Dunne as temporary Chairman of the meeting.

**Dep. Mayor Pete Ryan made a motion to elect Bill Dunne as temporary Chairman for this meeting.  
Hon. Ken Zalewski seconded the motion, motion carried.**

Bill Dunne called the meeting to order at 8:30 a.m.

- I. Approval of Minutes from May 9, 2014 regular board meeting and Audit and Finance meeting

**Dep. Mayor Pete Ryan made the motion to approve the minutes.  
Andy Ross seconded the motion, motion carried.**

- II. 50/50 Façade Grant applications

Bill Dunne explained to the board that there are eight applications in front of them for façade grants, but enough funding for four. It was suggested that they hear all of the applicants individually and have a special meeting in one week to vote.

Tom Rossi, 149 4<sup>th</sup> Street – Bill Dunne introduced Tom Rossi to the board members and explained that he recently completed The River Street Lofts, an apartment building at the former Nelick’s building. Tom Rossi explained that he recently finished the River Street Lofts on River Street and all apartments are currently rented. The project at 149 4<sup>th</sup> Street is slightly different because they are working as the general contractors. Mr. Rossi gave some background on the building and advised he is just down the block from Kevin Blodgett’s project. He explained that four of the units needed to be gutted while the others only needed minor work. The façade also needs a lot of

work. The building is in the historic district and qualifies for historic credit and they will be working with SHPO and NPS. Mr. Rossi advised they are asking for the full amount of funding in order to continue with the work. The façade needs basic brick work and complete restoration on the bottom portion. The front window section will be rebuilt to work with the historic character of the block. We would also be working on replacing the windows. Bill Dunne asked if he has brought this in front of the historic review committee. Mr. Rossi has explained that they are currently working with SHPO on their requirements and permits have been received. Mr. Dunne asked if he considered 1<sup>st</sup> floor commercial. Mr. Rossi explained that they will all be apartments. They thought about it at one point, but decided the layout wouldn't work. Mr. Dunne questioned the total project cost. Mr. Rossi explained there have been some updates since the application. Andy Ross asked how much the apartments will be going for. Mr. Rossi advised the smaller units will be around \$600-650 and the larger units will be between \$900-\$1000. Dep. Mayor Pete Ryan asked about the parking situation. Mr. Rossi explained that there is a 2 car garage on site that tenants can use. He also advised there is a lot across the street. Monica Kurzejeski explained that there will be resident off street parking program soon. Mr. Ryan thinks that it is a good problem to have, but has concerns with the parking. Mr. Dunne explained to the applicant that they will hear all applicants and make their decision at a special meeting next Friday.

Tim Ballard, 499 2<sup>nd</sup> Ave— Mrs. Kurzejeski introduced Tim Ballard to the board members and explained that he currently owns the vet located by Hannaford in north Troy. She explained that he has purchased the former Old Daley Inn building and is currently fixing it up. Tim Ballard advised that they have been working all winter long on the inside of the historic building. They are now ready to start working on the outside. Mr. Ballard explained that plans for the outside include painting, façade and roof work. He hopes to be open this summer. Mr. Ballard gave some historical background on the 235 year old building and noted it was one of the 1<sup>st</sup> three buildings in Lansingburgh. Mrs. Kurzejeski asked if there was a plan for the exterior colors. Mr. Ballard advised that they have a historical palette of colors. Mr. Ryan asked if the adjacent parking lot is part of the parcel. Mr. Ballard advised yes. Mrs. Kurzejeski asked if there is an apartment in the building. Mr. Ballard advised there is, but they are not planning on renting it. At some point they will move into the upper floors. Ken Zalewski asked if they had any vets lined up. Mr. Ballard explained that his wife will be the main doctor but hopes that relocating will increase business and they can hire an additional full time doctor. Mrs. Kurzejeski asked how many clients they have currently. Mr. Ballard estimated that they see about 10,000 animals. Mr. Kurzejeski asked if they are open five days a week. Mr. Ballard advised that once they open they will be open Saturdays too. Andy Ross asked if there would be boarding also. Mr. Ballard advised they will have some boarding for a few cats. Mr. Dunne explained the decision process and thanked the applicant.

Lauren Groff, 18 4<sup>th</sup> Street- Mrs. Kurzejeski introduced Erika Groff to the board members and explained that her husband Lauren Groff could not be here today to discuss the project. Mrs. Groff explained that their building was the old Aronson Furs building across from Proctors. They plan on restoring the neon sign with a minor adjustment as well as work on the windows, doors, painting and replacing the storefront glass. Mrs. Kurzejeski asked if she could explain what is there now and what will be there once the project is completed. Mrs. Groff explained that the building is currently vacant. Once completed the 1<sup>st</sup> floor will be commercial and the upper floors will be

residential. Mrs. Groff advised that her husband's small business, Groff Networks, will relocate to the 1<sup>st</sup> floor. Mrs. Kurzejeski asked if the apartments were occupied previously. Carl Siebels explained that the upper floors have been gutted to accommodate a one bedroom apartment on each floor. Mrs. Kurzejeski explained that this portion of 4<sup>th</sup> Street was included in the application for Main Street funds last year. We were not awarded the grant but a lot of the background work has already been done for this area. Ken Zalewski asked how many employees they currently have. Mrs. Groff explained that they currently have ten employees and usually hires one per year. Mr. Siebels advised this new space will allow them to hire more people. Mrs. Groff advised the basement where the vaults are located has also been cleaned up. Ken Zalewski asked if they host the servers on site. Mrs. Groff advised yes. Mrs. Kurzejeski mentioned that the vaults may be a good space for the servers. Mr. Siebels gave some general background on the fur vaults.

Alex Kikel of RC Kinetics, 2739 Sixth Ave- Monica Kurzejeski introduced Alex Kikel to the board and gave some background on the location and history of his building. Alex Kikel spoke to the board about his business describing it is a hobby shop and racetrack. Accessories are sold and people can rent cars to race. The side lot of the building is where the work is going to be done. Mr. Kikel explained that the fencing will be replaced to accommodate the expansion. Mrs. Kurzejeski asked if the scope of work is just for the fencing or if any other work is going to be added. Mr. Kikel explained that he recently painted and purchased new signage. Mrs. Kurzejeski asked for some additional background on the business. Mr. Kikel explained that they race scaled down electric on road and off road vehicles. Each day has a different kind of racing and tournaments are also held. Mr. Kikel explained that the trophy races are pretty big events and bring people from out of town. The tournaments are sponsored events with the results posted in RC magazines. Mr. Ryan asked if he was from the area or if he came here just to start up his business. Mr. Kikel explained that he is from Queens, but went to college at HVCC. He has always been a hobbyist for the last 25 years and is what got him interested in automotives and building the cars. Andy Ross asked how far away people come for the tournaments. Mr. Kikel advised they come from as far away as Maine and Ohio. The board had a general discussion on the project site and the events being held there. Mr. Kikel mentioned that he wanted to expand the outdoor track for the racers and to let people see what is going on there. It may help to draw people in to check out the tracks. Andy Ross made some suggestions about the type of fencing that will be going up. The board expressed excitement about the project and looked forward to working with Mr. Kikel.

#### Lolly Tai, 13 First Street and 17 First Street

Monica introduced Lolly Tai to the board members and gave some background on the two buildings she recently purchased. Lolly Tai spoke about the recent purchase of the two historic buildings by her company Tai Ventures LLC, formed by herself and her brother. Ms. Tai explained that she is a landscape architect and wants to restore the historic buildings that are both located in the area known as bank row on First Street. The first property, 17 First Street was built in 1811 and was the first bank of Troy. The second property, 13 First Street built in 1851 and was Manufactures Bank and Knox and Mead since 1903. She advised that they heard about Troy while at a party in Philadelphia and fell in love with the place instantly. She is excited to help conserve the properties and work in Troy.

Ms. Tai spoke about her project at 13 First Street. She explained that they have been working on the interior and are now ready to start working on the

exterior of the buildings. Ms. Tai gave some background on the brownstones and the current conditions of this building. Ms. Tai advised that she happens to know a mason that works with brownstones and has been able to locate materials to work with that will restore the building to its original condition. Ms. Tai talked about the detail of work that will be done to the brownstone and some improvements that will be made to keep these same issues from happening again in the future.

Ms. Tai spoke about her project at 17 First Street and explained that it was in pretty bad condition when they purchased it. They painted the building as a way to clean it up but are now ready to do more work to it. The first item to be repaired is the sandstone arches that are beginning to flake. Ms. Tai explained that the same person from the UK that will be working on the other building will also be doing the work to this property. Ms. Tai also spoke about a couple of issues with the rear exterior of the building. Currently there is a bar on the first floor and apartments on the upper floors. Ms. Tai explained that the improvements to the rear wall will enhance the view from River Street. Ms. Tai advised they will be working with the existing materials rather than build new. Mr. Zalewski asked about the owner of 15 First Street. Bill Dunne advised that it is currently vacant. Monica Kurzejeski explained that Jeff Buell is currently working on 9 First Street and 16 First Street. Pete Ryan noted that John Sweeney owns 11 First Street and will be coming in for a façade grant also.

#### John J Sweeney Jr., 11 First Street

Monica introduced Alisa Henderson and John Sweeney to the board. Ms. Henderson talked about the history of the building and explained that there had been a fire on the first floor a few years ago. Some repairs were made but they were minor. Ms. Henderson explained that they are now ready to renovate the first and second floors as well as completing work on the front door and surrounding panels. Ms. Henderson advised that the second floor will become Mr. Sweeney's office and the first floor will become an available commercial space to lease, each with their own entrances. Mrs. Kurzejeski asked about the timeframe of the project. Ms. Henderson advised it should be about a two month long process. Mrs. Kurzejeski inquired about the size of the first floor space. Ms. Henderson advised she was not sure of the square feet, but advised it is enough space for a good size office with a courtyard in the back. Mr. Sweeney advised that before the fire he was located on the second floor. He went to the first floor while repairs were being done to the upper floors. He advised that they would like to have the third floor as residential at some point in the future. Ms. Henderson advised the roof would need to be repaired before the third floor is worked on.

#### Rainbow Cleaners, 10 Ford Ave

Mrs. Kurzejeski introduced the owner of Rainbow Cleaners, Allen Patarian. Mr. Patarian explained that they are a third generation dry cleaners. He is hoping to repair and update the front of the store, mainly the awning. Mrs. Kurzejeski asked if there is a plan for the new awning. Mr. Patarian explained it will be similar to the current awning, but not the same rounded shape. The building will be painted a lighter blue color which will be the same as the awning. Andy Ross asked about the age of the current awning. Mr. Patarian advised that it is about thirteen years old. He advised that a metal façade will be constructed. Mr. Patarian advised that the project was originally thought to be about \$50,000 project, but it looks like it will be a little higher.

Diana Cretella, 171 River Street Bill Dunne advised that one of the applicants did not show up for the meeting. Mrs. Kurzejeski spoke to her recently and advised that she is at the very beginning of her project. Mrs. Kurzejeski advised that she has not received any plans at this point.

Bill Dunne spoke about the projects that were heard and advised that they all seem like worthwhile projects. The board had a general conversation about the applicants and their projects. Mr. Dunne advised that they may want to approve additional funding for the Façade Improvement Program. The board agreed. Out of the seven applicants, the board felt that two should be tabled for further discussion and to allow time to collect additional information. Mr. Dunne advised that there is currently \$20,000 in the account for the façade program and suggested adding an additional \$15,000 to the account.

**Hon. Ken Zalewski made a motion to approve an additional \$15,000 in funding for the Façade Improvement Program. Dep. Mayor Pete Ryan seconded the motion, motion carried.**

The board decided to vote on the applications now, instead of holding a special meeting in a week.

**Hon. Ken Zalewski made a motion to approve funding for Tim Ballard, Lauren Groff, Alex Kikel, Lolly Tai, John Sweeney Jr. and Allen Patarian in the amount of \$5,000 each. Andy Ross seconded the motion, motion carried.**

**Hon. Ken Zalewski made a motion to table the request for funding from Tom Rossi and Diana Cretella for additional information and review. Andy Ross seconded the motion, motion carried.**

### III. BDAP loans

3t Architects Bill Dunne introduced Scott Townsend from 3t Architects to the board and explained that they are moving from Albany to Troy into the Dauchy Building. Mr. Dunne advised that the City of Troy is currently working with Scott on the Riverfront North Extension project. Scott Townsend gave some background about his company 3t Architects. He advised that his firm has been in downtown Albany since 2006. He advised that they are a community focused architecture firm. Mr. Townsend introduced Alicia Germano to the board who will discuss the project. Mrs. Germano explained their plans for the space in the Dauchy building and explained that they would like to stay in the area for a long time. Ms. Germano advised that they are asking for \$40,000 in assistance for moving and fit up costs. Mrs. Kurzejeski asked about the number of employees they currently have. Mrs. Germano explained that there are currently six. They like to stay around ten, but with the new space it will allow up to 14. Mr. Ross asked if they have a specific type of projects that they like to work on. Mr. Townsend explained that they don't have a specific type of project they like to work on. Each project is evaluated on a case by case basis. They like to work with a variety of projects and enjoy the challenging ones that don't seem to fit in any of the categories. Mrs. Kurzejeski and Bill Dunne spoke about the next few steps of the process.

Apprenda Inc. Monica Kurzejeski spoke to the board members about Apprenda. She explained that they have an office out of town and were not

able to make it to the meeting. Mrs. Kurzejeski advised that Apprenda relocated recently from Clifton Park. They had a couple of other places to choose from, but decided Troy was a good fit for them. Mrs. Kurzejeski advised that they currently have 45 jobs and have already added 13 this year. Their ultimate goal is to have 200 employees. Mr. Ryan asked if Apprenda operates 24 hrs a day. Mrs. Kurzejeski advised that they might, she is not sure. Bill Dunne advised this is a great company to have come to Troy. Andy Ross asked if the loan will match the five year lease and what the loan would go towards. Mrs. Kurzejeski explained that it will go towards tenant fit up for their business with First Columbia coming up with the rest.

**Andy Ross made a motion to approve the application for 3t Architects BDAP loan in the amount of \$40,000.  
Ken Zalewski seconded the motion, motion carried.  
Dep. Mayor Pete Ryan was absent for the vote.**

**Andy Ross made a motion to approve the application for Apprenda Inc.'s BDAP loan in the amount of \$100,000.  
Ken Zalewski seconded the motion, motion carried.  
Dep. Mayor Pete Ryan was absent for the vote.**

IV. King Fuels site update

Bill Dunne gave an update about the King Fuels site. He advised that they have received approval from NYS DOL to take down buildings #12 and #1 on the site. Both buildings have had localized asbestos removed and are ready to come down. Mr. Dunne also noted that a variance has been received from NYS DOL to remove the localized asbestos on the site. Meetings have been set up with them to outline that portion of the clean up.

Mr. Dunne noted that there are no other issues with the clean up, however, there is some additional debris on the site from the current tenant on the site. They will be checking with the lease agreement to see if there are any restrictions on what can be kept on site. The business is for electronics recycling, however, many of the items are appliances and other scrap. The item will have to be discussed further. Francine Vero spoke about options. Selena Skiba advised that they are current with their payments. Ms. Vero explained that the dumping of items that are not related to their business may be a breach in their lease. Mrs. Kurzejeski asked if they are required to have a special permit to accept scrap. Mr. Dunne advised he will look into with Planning Department staff. Ms. Vero advised that she will look into our options.

V. Executive Session Bill Dunne advised the board that they have a pending legal issue to discuss and suggested they move to executive session.

**Andy Ross made a motion to move to executive session to discuss pending legal issue.  
Ken Zalewski seconded the motion, motion carried.**

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

VI. Financials

Selena Skiba spoke to the board members about the current financials. Mrs. Skiba advised that there is not much of a change from last months meeting. A summary was given of the profit loss section. Mrs. Skiba asked about the status of Collar Works and inquired if they can be refunded their security deposit of \$300. Mr. Dunne advised yes that they have not been in the building since January and it is okay to send them their security deposit.

Ms. Vero questioned the balance of Pete Marks debt. Bill Dunne explained that he does not anticipate recouping any of the funds owed by Mr. Marks and suggested they write it off as bad debt. Ms. Vero agreed that the board write off the bad debt for Mr. Marks.

**Andy Ross made the motion to write off the bad debt of Peter Marks.**

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

Bill Dunne questioned the status of Essence Hair Salons debt. Mrs. Skiba will look into their debt. The board had a general discussion of the other loan recipients.

VII. Adjournment

The board adjourned the regular board meeting at 10:47 a.m.

**Hon. Ken Zalewski made a motion to adjourn the regular board meeting.**

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

## 444 River Lofts Update

**HUD** During our initial meeting with HUD over a year ago in their Buffalo office, we went through all the details of the project and got a favorable reply. Since then it has been a series of delays. At this point HUD is reviewing the project to see if they will allow us to have amenity space in the ground floor level as it is in the 100 year flood plain. We have provided information on projects that have been built in 100 year flood plain and what can be done to alleviate this risk. We have proposed water proofing the ground floor with a similar project to those structures in hurricane zones. These “hurricane shutters” would be installed prior to water elevation and removed once this threat is over. Once this issue has been resolved we will continue down the path with HUD. My fear is, if we stick with HUD, we are still over one year out from construction.

**SONYMA** We have been working with SONYMA on this project for the last couple of months through Paul Nichols at Paragon Residential on Green Island. We had a face to face meeting last week while I was in the area with our SONYMA conduit, Community Preservation Corporation. This meeting was with Mike Skrebutenas and Tracy Conley from their Albany division. Everything went well and we are proceeding down this road. We have a trip planned to visit their headquarters next month in New York City to go over details of this project, and our previous projects. At this point, we are trading information and they have begun the underwriting process. They anticipate a closing in the October to December time frame. I relayed our HUD experience with them and stressed the importance of getting this project begun this year, they understood and said they would not begin the process if CPC was not certain it could be done this year. While the HUD terms are more favorable for this project, we are happy to go with SONYMA in order to begin construction at a sooner date.

I am available at any time if you have any questions or concerns on the 444 River Lofts project. To date we have put well over \$100,000 into this through studies, historic work and architectural drawings. We appreciate the time you have given us on this and look forward to a favorable outcome with SONYMA.

SECOND AMENDMENT TO THE LAND DISPOSITION AGREEMENT DATED DECEMBER 21, 2012 BETWEEN 444 RIVER LOFTS, LLC., "PURCHASER", AND THE TROY LOCAL DEVELOPMENT CORPORATION, THE "SELLER", FOR THE PROPERTY KNOWN AND NUMBERED AS 444 RIVER STREET, PRIMARY LAND, AND 88 KING STREET, ADDITIONAL PARCEL OF LAND.

THE PURCHASER IS HEREBY EXERCISING ITS OPTION FOR AN EXTENSION REQUEST FOR SIX (6) MONTHS, MOVING THE DEVELOPMENT TERM FROM JUNE 21, 2014 TO DECEMBER 21, 2014. THIS CONTRACT EXTENSION IS COVERD IN ARTICLE II, SECTION 2.1. DEVELOPMENT RIGHTS.

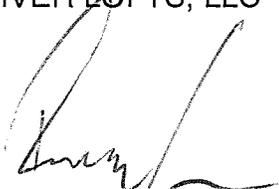
THE ABOVE FIRST AMENDMENT IS HEREBY AGREED TO BY THE SIGNATURES OF BELOW SELLER AND PURCHASER.

AGREED TO:

PURCHASER

444 RIVER LOFTS, LLC

BY:



RICHARD MANZARDO  
AUTHORIZED MEMBER

DATE:

6/3/2014

AGREED TO:

SELLER

TROY LOCAL DEVELOPMENT  
CORPORATION

BY:

WILLIAM DUNNE  
EXECUTIVE DIRECTOR

DATE:

**Troy Local Development Corporation  
50/50 Façade Improvement Program  
Application for Funding Assistance**

**received**  
7-2-14

**Applicant:**

Building Address 80-82 3rd Street, Troy, New York

Applicant Name Phi Gamma Delta

Applicant Address 76 Albright Court, Troy, New York

Telephone (518) 266-1015 Email realestate@psggglaw.com

Is the applicant the owner?  Yes  No

Owner Name House Corporation of Phi Gamma Delta at Rensselaer Polytechnic Institute

Owner Address 2225 West Elizabeth Street, Unit C303, Fort Collins, CO 80521

**Building Information:**

Type of Construction:  Masonry  Frame  Other

Number of Floors: 3 Basement:  Yes  No

Building Square Footage: 22,396 Lot Dimensions: 100 by 100 +/-

Existing conditions of the building:

Front Façade:	<input type="checkbox"/>	Excellent	<input type="checkbox"/>	Good	<input checked="" type="checkbox"/>	Fair	<input type="checkbox"/>	Poor	<input type="checkbox"/>	At Risk
Side Wall(s):	<input type="checkbox"/>	Excellent	<input type="checkbox"/>	Good	<input checked="" type="checkbox"/>	Fair	<input type="checkbox"/>	Poor	<input type="checkbox"/>	At Risk
Rear Wall:	<input type="checkbox"/>	Excellent	<input type="checkbox"/>	Good	<input checked="" type="checkbox"/>	Fair	<input type="checkbox"/>	Poor	<input type="checkbox"/>	At Risk
Roof:	<input type="checkbox"/>	Excellent	<input type="checkbox"/>	Good	<input checked="" type="checkbox"/>	Fair	<input type="checkbox"/>	Poor	<input type="checkbox"/>	At Risk
Other: Steeple	<input type="checkbox"/>	Excellent	<input type="checkbox"/>	Good	<input type="checkbox"/>	Fair	<input checked="" type="checkbox"/>	Poor	<input type="checkbox"/>	At Risk

**Occupancy Information:**

Building is vacant  Yes  No

# of commercial units in the building: N.A.

List all existing businesses at this address or any business proposed to occupy the building:

Business Name	Owner Name & Address	# Of Years at Current Address	# Of Years at Previous Address
	Phi Gamma Delta		
	22 1st Street		15 years +/-
	Troy, NY 12180		

# of residential units in the building: 38 students

**Schedule of Work:**

Proposed Method of Work:  Contract  Self-Help  Combination

Date work can begin by: September 1, 2014  
Date work must be completed by: September 30, 2014

Do you anticipate a need for architect design services?  Yes  No  
Do you anticipate a need for contractor design services?  Yes  No

Total Project Cost: \$29,600.00 Grant Request: \_\_\_\_\_

Describe any recent improvements you have made to the building, if any:

Renovation of interior of main structure,  
Repair and painting of steeple is the purpose of the grant request

Provide a brief summary of all proposed activities:

Residence for 38 members of the fraternity

**Additional Information:**

Are you or any other owner of the property a City of Troy employee?  Yes  No

Have you ever received grant money for this project?  Yes  No  
If yes, please describe:

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

Signature F. Redmond O'Keefe Date Jan 1, 2014

The Troy Development Corporation certifies that it will comply with all Federal statutes and regulations that prohibit discrimination on the basis of race, color, national origin, religion, sex, handicap, age, or any other nondiscrimination statute(s), which may apply to the applicant.

Revised 06/20/13

received  
1-2-14

**TROY LOCAL DEVELOPMENT CORPORATION  
BUSINESS DEVELOPMENT ASSISTANCE PROGRAM  
Application for Funding Assistance**

**Applicant:**

Owner: Phi Gamma Delta

Owner Address: 22 1st Street, Troy, NY 12180

Email: realestate@psgglaw.com Telephone: (518) 266-1015

Business/Project Address: 80-82 3rd Street, Troy, New York 12180

Total Project Cost: \$850,000.00

Loan Request: ---- Grant Request: \$10,000.00

Business Type: Corp.  Partnership  Sole Prop

Year Established: \_\_\_\_\_ FEIN: \_\_\_\_\_

Years at current address: Business ---- Home ----

Gross Annual Sales: \$ NA

Other Sources of Income: \$ NA

Income from alimony, child support, or separate maintenance payments need not be revealed. Examples of other income include social security, disability, or rental income.

**Ownership of Applicant Company:**

List all principals with 20% or more ownership:

Name	Title	% Owned	Annual Compensation
NA			

**Affiliates:**

List all businesses in which applicant or any owner has an interest.

Name	Title	% Owned	Annual Compensation
NA			

**List all Bank account information:**

Bank Name	Checking	Savings	Other	Balance

**List all sources of project funding, and dollar amount and use (s) of funds requested.**

Source of Funds	Use of Funds	Dollar Amount
Mortgage at	100% into	\$850,000.00
Pioneer Savings Bank	entire rehab of	
\$850,000.00	building	
		Repairs & Painting
		of the Steeple
		<b>Total Project Cost</b> \$29,600
		<b>Total Funds Requested</b> \$10,000
		<b>Total Owner Equity</b> \$19,600

**Description of Collateral Offered:**

Collateral	\$ Value	Mortgage/Lien	\$ Value

**Outstanding Debt (List all loans, credit cards, lines of credit, installment debt, leases, and mortgages)**

Lender	Original Amt.	Balance	Monthly Payment

**Additional Information:**

Is your business party to any claim or lawsuit?  Yes  No

Have you or any owner, officer, director or partner ever owned a business that has declared bankruptcy?  Yes  No

Does your business owe taxes for other than the current year?  Yes  No

If yes to any question, please explain:

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

**Project Description:**

Renovation of a historical church and adjoining building  
Grant is being asked only for use of repairs and painting  
of steeple

**Attorney:**

Name F. Redmond Griffin  
Address 22 1st St, Troy, NY Zip Code 12180  
Contact \_\_\_\_\_ Telephone (518) 266-1015

**Accountant:**

Name \_\_\_\_\_  
Address \_\_\_\_\_ Zip Code \_\_\_\_\_  
Contact \_\_\_\_\_ Telephone ( ) \_\_\_\_\_

**Trade References:**

1. Name \_\_\_\_\_  
Address \_\_\_\_\_ Zip Code \_\_\_\_\_  
Contact \_\_\_\_\_ Telephone ( ) \_\_\_\_\_

2. Name \_\_\_\_\_  
Address \_\_\_\_\_ Zip Code \_\_\_\_\_  
Contact \_\_\_\_\_ Telephone ( ) \_\_\_\_\_

3. Name \_\_\_\_\_  
Address \_\_\_\_\_ Zip Code \_\_\_\_\_  
Contact \_\_\_\_\_ Telephone ( ) \_\_\_\_\_

**Insurance Agent/Bonding Company:**

Name Admiral Insurance Co  
Address Willis of Minnesota Inc. Zip Code \_\_\_\_\_  
Contact 10707 Pacific Street, Ste 200 Telephone ( ) \_\_\_\_\_  
Indianapolis, IN 46204

By signing below, my business and I both agree to be liable for the indebtedness incurred on this loan. I certify to the truth of my statements above and authorize the City of Troy to obtain personal credit reports in connections with this application. If it does so, upon request, I will be informed of that fact and each credit bureau's name and address. I also authorize the City of Troy to verify with others information contained in this application and to report its transactions with me, in the event of non-payment of any loan established hereunder.

Signature F. Redmond Griffin Date July 1, 2018  
F. Redmond Griffin Esq.  
For Phi Gamma Delta

The Troy Local Development Corporation certifies that it will comply with all Federal statutes and regulations that prohibit discrimination on the basis of race, color, national origin, religion, sex, handicap, age, or any other nondiscrimination statute(s), which may apply to the applicant.

**AUTHORIZING RESOLUTION**  
*(3tArchitect, PLLC – Loan Agreement)*

A regular meeting of the Troy Local Development Corporation was convened on July 11, 2014, at 8:30 a.m.

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

Resolution No. 07/14 #1

RESOLUTION OF THE TROY LOCAL DEVELOPMENT CORPORATION  
AUTHORIZING (i) THE ISSUANCE OF A \$40,000 LOAN TO  
3TARCHITECT, PLLC 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, **3tArchitect, PLLC** (the “Company”), has requested assistance from the Corporation in connection with a certain project (the “Project”) consisting of the renovation and fit-up of office space located at 283 River Street, Troy, New York (the “Improvements”) in connection with the relocation and use of the Improvements by the Company as office space (the “Facility”); and

WHEREAS, in furtherance of the Project, the Company has requested financing from the Corporation in the form of a \$40,000.00 Loan (the “Loan”) to assist the Company to acquire and install the Equipment in and around the Facility; 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>
	[ ]	[ ]	[ ]	[ ]
William Dunne	[ ]	[ ]	[ ]	[ ]
Hon. Kenneth Zalewski	[ ]	[ ]	[ ]	[ ]
Andrew Ross	[ ]	[ ]	[ ]	[ ]
Peter Ryan	[ ]	[ ]	[ ]	[ ]

The Resolution was thereupon duly adopted.

**AUTHORIZING RESOLUTION**  
*(Apprenda, Inc. – Loan Agreement)*

A regular meeting of the Troy Local Development Corporation was convened on July 11, 2014, at 8:30 a.m.

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

Resolution No. 07/14 #2

RESOLUTION OF THE TROY LOCAL DEVELOPMENT CORPORATION  
AUTHORIZING (i) THE ISSUANCE OF A \$100,000 LOAN TO APPRENDA,  
INC. 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, **APPRENDA, INC.** (the “Company”), has requested assistance from the Corporation in connection with a certain project (the “Project”) consisting of the renovation and fit-up of office space located at 433 River Street, Troy, New York (the “Improvements”) in connection with the relocation and use of the Improvements by the Company as office space (the “Facility”); and

WHEREAS, in furtherance of the Project, the Company has requested financing from the Corporation in the form of a \$100,000.00 Loan (the “Loan”) to assist the Company to acquire and install the Equipment in and around the Facility; 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>
	[ ]	[ ]	[ ]	[ ]
William Dunne	[ ]	[ ]	[ ]	[ ]
Hon. Kenneth Zalewski	[ ]	[ ]	[ ]	[ ]
Andrew Ross	[ ]	[ ]	[ ]	[ ]
Peter Ryan	[ ]	[ ]	[ ]	[ ]

The Resolution was thereupon duly adopted.

troy victorian



June 27, 2014

Mr. William Dunne  
Troy Local Development Corporation  
Troy City Hall  
433 River Street  
Troy, New York 12180

Dear Mr. Dunne *Bill*

On behalf of the Chamber's board of directors, membership, and entire community, I would like to thank the Troy Local Development Corporation for your past support of the Troy Victorian Stroll. Plans are already well underway for the 32<sup>nd</sup> Annual Troy Victorian Stroll, scheduled for **Sunday, December 7, 2014** from 11:00 a.m. to 5:00 p.m. Historic downtown Troy will again be bustling with nearly 25,000 people from all over the Northeast who come to see the region's best performers and experience the area's largest *free* holiday festival.

Your commitment of \$5,000 to this year's Stroll will allow the Chamber to maintain and grow the event's strong reputation as the Northeast's premier winter event. Your sponsorship **Platinum Level Sponsorship (\$5,000)** includes the following benefits:

- Opportunity to be associated with the area's premier community-focused holiday event attended by nearly 25,000 people from across the Northeast
- Company name & logo featured on all promotional materials as primary sponsor, including:
  - More than 600 Stroll Posters, tent cards and entertainment posters throughout the Capital Region
  - CDTA Bus tails
  - Advertisements in the following publications: *Times Union*, *Resident Magazine* and *Capital Region Living Magazine*
- Underwriting co-sponsor listing in the official Stroll promotional flyer distributed by the *Times Union*, *The Record* and the *Saratogian*
- Underwriting co-sponsor name & logo listing on the redesigned Troy Victorian Stroll website (nearly 10,000 visitors each month) & Chamber website (nearly 14,000 visitors each month)
- Underwriting co-sponsor acknowledgement on live radio interviews
- Name recognition on all Stroll press releases
- Company name & logo recognition in the Chamber monthly newsletter, *insight* (2,700 distribution list with a pass-on rate of 6,000)
- Company name & logo recognition in Chamber e-newsletter (3,200 distribution list, sent twice a week with a 26% open rate)
- Live entertainment upon request during the Stroll

If you have any questions or would like additional information, please do not hesitate to contact me directly at 518.274.7020. Thank you for your consideration of this request.

Sincerely,

*Linda Hillman*

Linda Hillman  
President

*Thank you!*

ADMINISTERED by the RENSSELAER COUNTY REGIONAL CHAMBER OF COMMERCE



WWW.RENSCOCHAMBER.COM

255 RIVER STREET / TROY, NEW YORK 12180

William Dunne  
 Troy Local Development Corporation  
 Troy City Hall  
 433 River Street  
 Troy, NY 12180

# Invoice

**Date:** 06/26/2014  
**Inv. No.:** 111332  
**Account No.:** NON-ME

Description	Quantity	Unit Price	Amount
Victorian Stroll 12.07.14 Non-Member Registration-William Dunne	1.000	5000.00	\$5,000.00
		<b>Sub Total</b>	\$5,000.00
		<b>Less Amt. Paid</b>	\$0.00
		<b>Total Amount Due</b>	\$5,000.00

Please include a copy of this invoice with your payment.  
 Thank you.

Membership dues & sponsorships are not tax deductible as charitable contributions.



## **DOWNTOWN BUSINESS IMPROVEMENT DISTRICT**

Troy Local Development Corporation (TLDC)  
433 River Street  
Troy, NY 12180

24 June 2014

The Downtown Troy Business Improvement District (BID) is in need of a two-stage snow blower and a utility vehicle. We have no snow blower, and a golf cart with a utility box is currently used as a utility vehicle to water the 185 flower baskets and potted plants within the district.

### **Snow Blower**

The BID would use a snow blower to create cutouts in front of businesses so customers can access sidewalks without the need to walk a block to the next crosswalk. Each cutout is set up to serve two or more businesses, and is 36" wide (the ADA recommended width).

Troy receives an average of 48 to 96 inches of snow each winter. The BID needs a two-stage snow blower that has a minimum gate of 26" and a 208 to 250 cc motor. A two-stage snow blower has a series of blades that rotate and feed an impeller that throws the snow out a chute. Unlike years ago, the size of the motor is not as big an issue as the drivetrain. There are commercial units available, but a residential unit will be sufficient to serve the BID's needs. Depending on the manufacturer and extras, the current price range for the recommended snow blower is between \$900 and \$1,500. Some examples of available machines and the current prices are:

Craftsman 26" 208 cc Model 88691 Item # 07188691000P \$900.00

Do-It-Best 26" 208 cc Model 31BM63LF704 sku 760249 \$850.00

Toro Power Max 205 cc 726 OE (37771) \$1000.00

Toro Power Max 250 cc 826 OE (37771) \$1000.00

### **Utility Vehicle**

The current utility vehicle used by the BID is a Yamaha golf cart with a small box instead of a spot for golf clubs. The golf cart is at the limits of its capabilities, as there are now 135 hanging plants and 50 gardens and potted plants to water. Dependent upon the weather, the plants need water four to seven days a week.

In addition to the plants and flowers, there are many projects that the BID does that would be much easier to perform with a utility vehicle. For example, each of the thirteen sandwich boards that are placed on various street corners is moved in personal vehicles or with a hand truck.

There are other projects that the BID would like to perform too, but it is impossible to cover the twenty blocks in an efficient manner.

There are two options to replace the golf cart. The John Deere Gator and the Yamaha Adventurer One. Both come equipped with headlights and taillights and a larger hauling capacity than the current cart. They both have a suspension that is lower to the ground that is much more stable than the current cart.

The Yamaha Adventurer One MSRP is \$6400 plus any extras that may be needed.

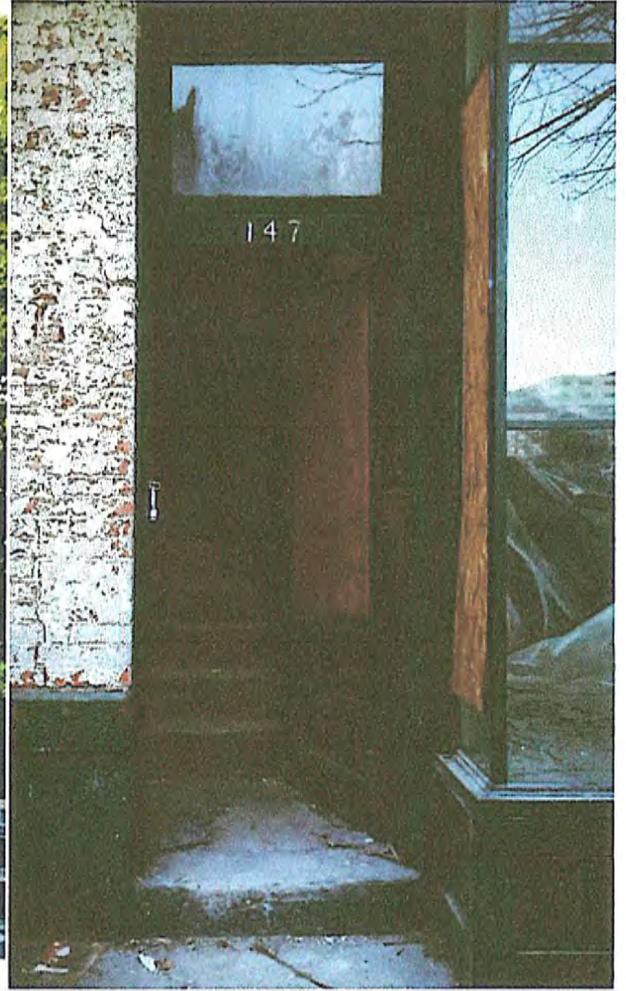
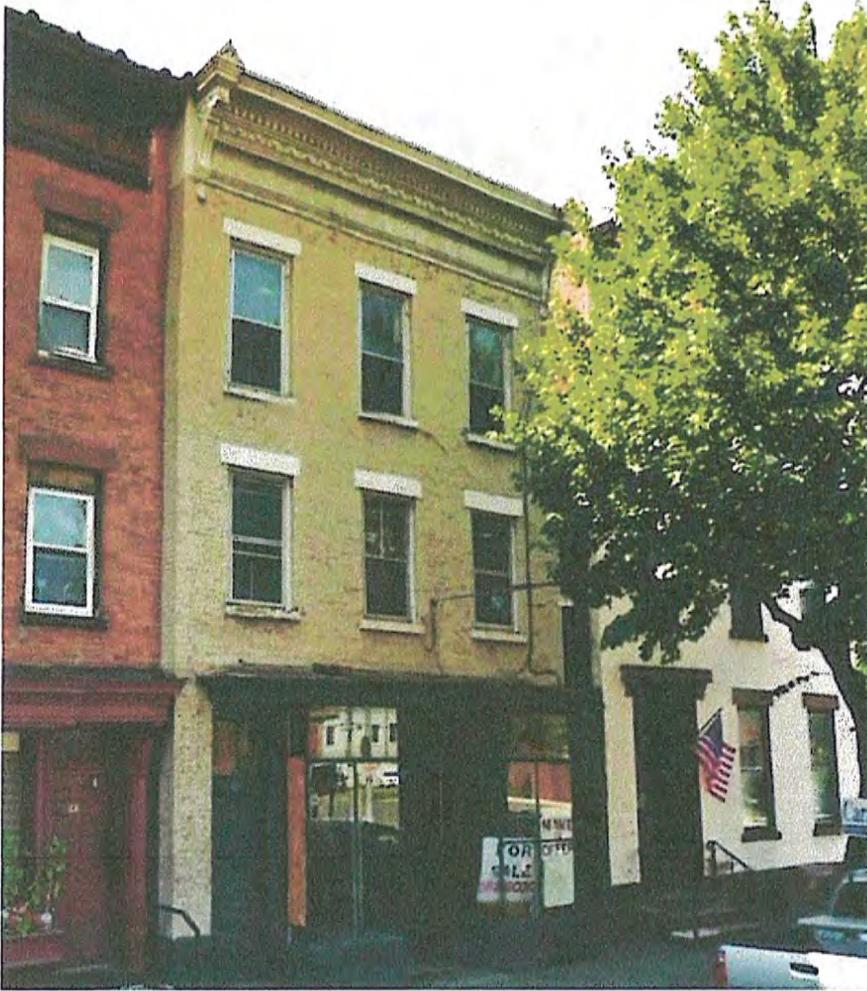
The John Deere Gator ranges from \$5,800 to \$8,000 dependent on the base vehicle and extras.

The John Deere Gator is the better suited for the needs of the BID, as some of the inherent problems of the current golf cart will be present with the Yamaha Adventurer One.

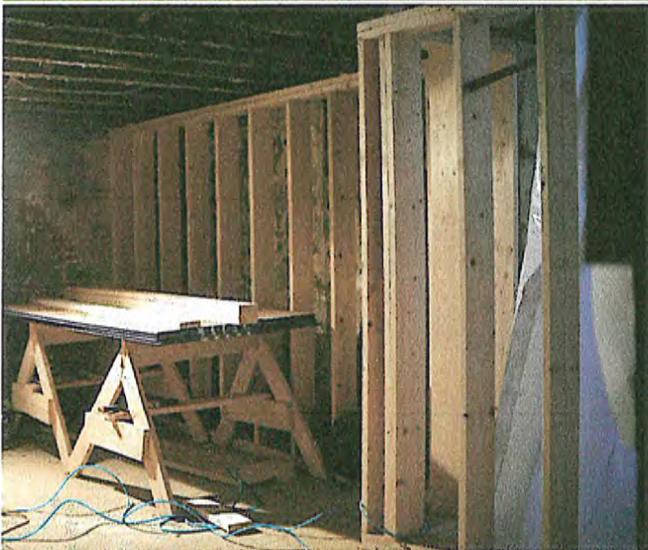
Thank you for considering the BID's proposal for these two pieces of equipment.

Sincerely,

Erin Pihlaja and Romey Romagnoli  
Downtown Troy Business Improvement District



# 147 FOURTH STREET REHABILITATION & RENOVATION



MICHAEL M. ROMIG | MMRROMIG@GMAIL.COM

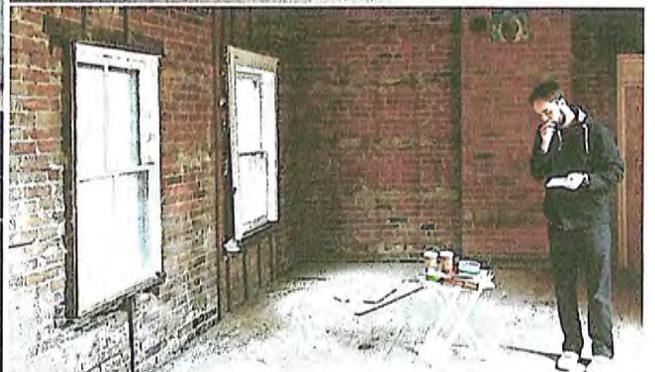
## BACKGROUND & PROJECT SUMMARY: PHASE I

147 Fourth Street is a century old converted row house located in historic Downtown Troy, NY. Vacant and abandoned for years, a badly damaged roof resulted in extensive water damage to walls and floor joists. The condition of the building deteriorated to the point that by the fall of 2013, either serious structural repair or demolition was imminently necessary.

Owners Michael Romig and Rashdie Chowdhury took custody of 147 Fourth Street in December of 2013 with the imperative that all structural repairs be completed prior to the onset of winter. In partnership with Jeff Buell and David Hubbard of Sequence Development the team immediately began work to stabilize and secure the building, which may well have collapsed under the heavy burden of another northeast snow season.

Upon taking possession of this highly distressed property the team was faced with several challenges, not least of which was the reliance on the severely diminished capacity of the skeletal framing to bear the load of what were still fully furnished apartments on the upper floors. A cast iron tub perched over rotting floor joists, suspended somewhere between the second and third stories, posed a notable risk. As did the weight of sofas worn through to the springs and refrigerators which wore rust like Troy brownstones wear ivy. Hidden amidst the decay of once comfortable homes lay this historic building's great potential. Phase I of this project, now complete, guaranteed that it may be realized.

What stands today is a structurally sound and completely cleaned-out shell ready to be returned to use as a valuable commercial and residential property in downtown Troy.



## PROJECT SUMMARY: PHASE II

The now stabilized and gutted building will be completely renovated, to include modernization of all plumbing, electrical and HVAC systems while retaining and restoring original historic elements wherever possible.

The first floor commercial space will be cleaned out and secured; left in a condition to allow for build-out according to the future tenant's exact specifications. In the rear of the building, approximately 40 feet from the back wall stands a carriage house. The carriage house itself will be converted into a two car garage accessible from Church Street while the ample space in between will allow for the creation of a patio or garden extension to the first floor retail space.



The second floor will be restored to a two bedroom apartment, approximately 900 square feet, and will boast a modern urban design, with exposed brick and original hardwood flooring. Central heating & air conditioning as well as a full sized deck accessible through French patio doors from the open-concept living area complete this apartment.

The third floor will become a spacious one bedroom apartment featuring a modern design accented with period appropriate details, including salvaged and restored interior doors throughout. Central heating & air conditioning and a full deck will round out this apartment's valuable selling points.



## MARKET ANALYSIS

147 Fourth Street is fortuitously situated nearly halfway between RPI and Russell Sage College, which when combined with the recent wave of development on the Fourth street block between Congress and Ferry streets puts the property in a unique position to capitalize on Troy's continuing renaissance.

The 1,000 square foot first floor commercial space offers an ideal location for any modern retail or restaurant destination, with highly sought-after exposed brick and industrial architectural elements ever-popular in the new wave of urban development. Add in the availability of a large outdoor seating space just outside the back door and the location sells itself.

The upper floor apartments will be occupied by owners Michael Romig and Rashdie Chowdhury upon completion of the renovations, however, downtown Troy's growing reputation for exciting and rewarding urban living will guarantee these apartments as valuable investments for many years to come.

## DEVELOPMENT TEAM

**Owners:** Michael Romig (66%)  
Rashdie Chowdhury (34%)

**Developer:** Sequence Development

**Contractor:** GSD Contracting

**Architect:** TAP, Inc.

**Engineer:** Preston Engineering