



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

**October 10, 2014
8:30 a.m.**

BOARD MEMBERS PRESENT: Kevin O'Bryan, Bill Dunne, Dep. Mayor Pete Ryan, Andy Ross and Hon. Ken Zalewski

ABSENT:

ALSO IN ATTENDANCE: Justin Miller, Ken Crowe, David Bryce, Heidi Benjamin, Frank Sicari, Tom Rossi, Sharon Martin and Denee Zeigler

Minutes

Kevin O'Bryan called the meeting to order at 8:30 a.m.

I. Minutes

The board reviewed the minutes from the September 12, 2014 and October 3, 2014 meetings.

Dep. Mayor Pete Ryan made a motion to approve the minutes from the September 12, 2014 and October 3, 2014 board meetings.

Bill Dunne seconded the motion, motion carried.

Andy Ross and Ken Zalewski were absent for the vote.

II. David Bryce 50/50 Façade grant for 30 3rd Street

Bill Dunne introduced David Bryce to the board. Mr. Bryce explained that he is currently working on 30 3rd Street, the former Quackenbush building. Mr. Bryce explained he has completely removed the brown aluminum storefront and will completely replace the façade. Mr. Bryce passed around a drawing that shows what was currently there. The Chairman asked if the building is historically significant. Mr. Bryce advised yes it is and they have gone through the historical review process. The Chairman asked if there were any other questions from the board members.

Dep. Mayor Pete Ryan made a motion to approve the 50/50 Façade Improvement Grant application for David Bryce at 30 3rd Street.

Bill Dunne seconded the motion, motion carried.

Hon. Ken Zalewski was absent for the vote.

III. Tom Rossi 50/50 Façade grant for 184 River Street

Tom Rossi spoke about his current project at 184 River Street where the Beirut restaurant is located. Mr. Rossi advised that they have run into some sewer issues and back wall problems. He advised that he is currently getting proposals for façade work. Mr. Rossi discussed the scope of work which includes repairing, cleaning up and repainting the exterior. Mr. Dunne advised that the color of the building will require approval from the historic review committee. Mr. Rossi is aware and will contact them. Mr. Dunne asked if the restaurant will be staying in the building once the work is completed. Mr. Rossi advised yes.

**Dep. Mayor Pete Ryan made a motion to approve the 50/50 Façade Improvement grant for 184 4th Street.
Bill Dunne seconded the motion, motion carried.**

IV. David Bryce BDAP loan

Mr. Dunne introduced David Bryce to the board again to discuss his loan application. Mr. Bryce explained that the building is between 80-90% leased. He mentioned some of his other tenants that will be occupying the space. Mr. Ryan asked about the square feet of the building. Mr. Bryce advised it is about 55,000 sq ft. Mr. Dunne advised that the loan request is for \$200,000. The Chairman asked if there were any other questions for Mr. Bryce.

**Dep. Mayor Pete Ryan made a motion to accept David Bryce's application for a \$200,000 BDAP loan for a project at 30 3rd Street.
Andy Ross seconded the motion, motion carried.**

V. Takk House, LLC BDAP loan

Mr. Dunne introduced Frank Sicari and Heidi Benjamin spoke to the board about their business. Frank Sicari advised the board that they purchased the Knights of Columbus building at 55 3rd Street and would like to turn it into an event venue. Mr. Sicari advised that they ran into an issue with installing a sprinkler system and are looking for assistance to get that installed in order to continue holding events. Heidi Benjamin explained that they are going to be installing the sprinklers in stages and have discussed this with the Fire Chief. Mr. Dunne asked about the previous renovations and how much of the original façade was left. Mr. Sicari advised the previous owners did a lot of work and was not sure about the facade, but will be curious to find out.

Mr. Ryan asked about the timeframe for completing the sprinkler process and asked if they received more than one quote. Ms. Benjamin advised they have received quotes from five companies but decided to go with Albany Fire. She added that they will not have a kitchen on the premises; all food will be brought in. Mr. Dunne advised they are asking for a \$30,000 loan.

**Andy Ross made a motion to accept Frank Sicari and Heidi Benjamin's application for a \$30,000 BDAP loan for a project at 55 3rd Street.
Bill Dunne seconded the motion, motion carried.**

VI. Utility Vehicle

Mr. Dunne spoke to the board about quotes received for utility vehicles that will be purchased on behalf of the BID. The vehicles will be used for snow removal for areas downtown and other tasks throughout the year. The

proposal is to authorize up to \$20,000 for purchase of the vehicle. It will greatly assist in clearing out the streets for the downtown businesses and events. The current vehicle Andy Ross asked who would do the maintenance on the vehicle. Mr. Dunne advised it will be part of the agreement that the BID will maintain. Mr. Miller asked if we will fund it and it will be titled in their name. Mr. Dunne advised yes. Mr. Ryan asked about where it will be stored. Mr. Dunne explained that they will be able to store it under the stairs at 273 River Street once completed. Ken Zalewski questioned whether this purchase was outside of our mission statement. Mr. Dunne advised that part of our mission is to lessen the burden of City and plowing is part of this. Mr. Ross spoke about the benefits of clearing the snow in the downtown. Mr. Ross asked if we would have any liability. Mr. Miller advised that we would not have any liability.

Andy Ross made a motion to approve up to \$20,000 for the purchase of a utility vehicle.

Bill Dunne seconded the motion.

Ken Zalewski opposed, motion carried.

VII. **King Fuels site and development proposals**

Mr. Dunne spoke to the board about the progress of the King Fuels site. He advised that the entire west side of the property is cleaned up. He advised that we will need to meet soon with National Grid to discuss the project. Mr. Dunne advised that at this time E-lot does not have any water, we are currently supplying them. The City is also putting in a sewer line and had come across some oil while digging. It has been pumped out and the soil has been removed.

Mr. Dunne advised that everyone has read the proposals and has worked to narrow the choices down to two applicants, ELAN and VHV. The additional information we have requested has been submitted and reviews and references have been checked. The chairman asked if there were any other questions or issues.

Dep. Mayor Pete Ryan made a motion to award ELAN.

Ken Zalewski seconded the motion, motion carried.

VIII. **Massive Mesh**

Tom Rossi spoke to the board about the downtown massive mesh project. Mr. Rossi advised while working on previous projects he started to notice issues with wireless networks and providers in this area and decided to start working on this project to make wireless more cost effective and available to the residents. Mr. Rossi advised that they are looking to create a mesh network that will cover the entire City. They will do this in three stages. They have submitted a CFA grant application. Mr. Rossi explained that he will start with about a thirteen block area that will cover 50 subscribers. Free wireless is currently in Monument Square. Eventually, they would like it to be available in all areas of the City. The free subscription will allow a certain amount of access, but if they would like to get additional time they will be able to subscribe. Mr. Zalewski advised that users will know about Massive Mesh because it will come up on their phones. Mr. Rossi advised yes. They will have the option to use the free internet or sign in to their account. Mr. Rossi spoke about the process of setting up the wireless network. He advised that there is not much cost for the process, but there are costs for setting up and landlord agreements. Mr. Ryan asked if there have been any issues with

National Grid. Mr. Rossi advised that they haven't run into any yet. Mr. Rossi advised that they are rolling this out in small stages and are talking about creating some positions. Mr. Dunne advised that Time Warner pays the City a franchise fee each year but we only get paid for video/cable service, not internet. If people switch to Massive Mesh it will not have any effect on this fee paid to the City. Mr. Rossi advised that he is trying to get an engineer on board to help move the process along. Mr. Dunne explained that the request is for a \$30,000 grant and asked if Mr. Rossi would be willing to put in a high speed wireless in places that don't have access. Mr. Rossi explained that is something he can look into. The board had a general discussion on the process behind the wireless internet access. Mr. Ross asked about the funding request from the county and us and asked if we the grant is used to cover someone's salary for this year, what happens next year. Mr. Rossi advised that he wouldn't have to ask for another grant because they will be up and running by that point. Mr. Ross would like to see the grant funding go towards hardware rather than a person. Mr. Zalewski agreed. Mr. Miller asked if he had a business plan that shows \$30,000 in expenditures. The chairman clarified the boards risk in investing in a person rather than the equipment. He commended Mr. Rossi for his thorough presentation and asked the board if we should have Tom come back after we set up a term sheet. Mr. Miller advised it would benefit us to lay out all of the terms and set up for next meeting.

**Andy Ross made a motion to authorize staff to create a term sheet for approval at the next meeting.
Ken Zalewski seconded the motion, motion carried.**

IX. Budget

Mr. Dunne handed out a proposed budget for the board to vote on. He went through the items and made a correction in the section that deals with 444 River Street. Mr. Miller explained that we are required by NYS to submit a five year projected budget. If changes are needed, we can make budget amendments. The chairman asked if we had a copy of the current balance sheet on hand. Selena Skiba handed out the financials. Mr. Dunne also noted that the redevelopment of the King Fuels site would be a future income item in other development projects. Ken Zalewski asked at what point do we try and create some revenue. Mr. Dunne advised that a lot of the assets are tied up in real estate matters that will create revenue in the future. We do have some income from the loans. Mr. Miller advised that Joe Mazzariello was working on a 5 year cash flow analysis that will help us going forward.

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

X. Executive Session

Mr. Miller advised that they had some items to discuss in executive session.

**Hon. Ken Zalewski made a motion to enter into executive session to discuss the proposed acquisition of real estate and provide a litigation status update.
Andy Ross seconded the motion, motion carried.**

**Hon. Ken Zalewski made a motion to adjourn executive session.
Bill Dunne seconded the motion, motion carried.**

The meeting was adjourned at 9:56 a.m.

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