



Kevin O'Bryan, Chairman  
Dep. Mayor Monica Kurzejewski

Andrew Ross, Vice Chairman  
John Donohue

**TROY LOCAL DEVELOPMENT CORPORATION  
Board of Directors Meeting  
Planning Department Conference Room  
City Hall  
433 River Street, Suite 5001  
Troy, New York 12180**

**July 8, 2016  
8:30 a.m.  
AGENDA**

- I. Approval of Minutes from June 17, 2016 board meeting.
- II. Façade Improvement Grants
  - 1423 Fifth Ave, Nick Davis
  - 39 First Street, Richard Hirsch
  - 429 River Street, River Street Café
- III. BDAP Loan Request
  - 22-24 4<sup>th</sup> Street, Troy Innovation Garage
  - Ekologic, Kathleen Tesnakis
- IV. Financials
- V. Old Business
- VI. New Business
- VII. Adjournment



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

**June 17, 2016  
8:30 a.m.**

**BOARD MEMBERS PRESENT:** Kevin O'Bryan, Dep. Mayor Monica Kurzejeski, Andy Ross and John Donohue

**ABSENT:**

**ALSO IN ATTENDANCE:** Justin Miller, James Lozano, Mary Ellen Flores, Steve Strichman, Therese Swota, Cheryl Harrison, Patti O'Brien, Deanna DalPos and Denee Zeigler

**Minutes**

The Chairman called the meeting to order at 8:30 a.m.

I. Minutes

The board reviewed the minutes from the May 20, 2016 board meeting.

**Andy Ross made a motion to approve the May 20, 2016 board meeting minutes.**

**Dep. Mayor Monica Kurzejeski seconded the motion, motion carried.**

II. Façade Grant Program

The Chairman spoke to the 50/50 Façade Grant applicants and advised that all of the information submitted was reviewed ahead of time. There were no questions from the board members. Ms. Kurzejeski advised that we will be in contact with them for additional information and requirements now that they are approved.

**Andy Ross made a motion to approve the 50/50 Façade Grants listed below:**

- 487 2<sup>nd</sup> Avenue, Therese Swota
- 622 2<sup>nd</sup> Avenue, William & Cheryl Harrison
- 191 3<sup>rd</sup> Street, Gabe Schafflein

**Monica Kurzejeski seconded the motion, motion carried.**

III. Financials

Jim Lozano reviewed the balance sheet with the board members. He advised that the total assets stand at about \$4.5 Million versus the liabilities of about \$1.8 Million which leave equity of about \$2.7 Million. Mr. Lozano pointed out some portions of the balance sheet that may appear different due to the reporting changes that have taken place with the balance sheet from last year to this year; mainly the way loans are entered into the books. Mr. Lozano noted that on the liability side there is a difference on the note payable side that is a result of a large payment on the HUD Section 108 loan.

The board asked about the loan delinquencies to date. Mr. Lozano advised that there are a handful of loans that are have been consistently behind; Infinity Café has not made any payments this year, 77 Congress Street, LLC d/b/a Troy Kitchen has made two payments this year, Rare Form Brewing is behind by four payments, The Balance Loft is behind by two payments and Quackenbush is behind but getting ready to send in a payoff for their loan. The board had a general discussion on setting up a process to send notices at 30 days, 60 days and 90 days. Mr. Miller advised that we will have no way to enforce the collections without prior notices being sent. The board agreed to send a late notice at 30 days to remind them they missed a payment, 60 days to let them know that they are delinquent and at 90 days a demand letter will be sent from legal. The board members asked if we report to credit agencies. Mr. Miller advised that we do not at this time. Mr. Donohue asked what we have as far as security for the loans. The board had a general discussion about what we have as far as securities for the loans. Mr. Miller advised sometimes they have to weigh the cost of collecting vs. the amount of the loan.

Mr. Lozano discussed the operating statement. He advised a \$51,000 deficit and noted that a majority of that was grants issued; about \$45,000. The rest of the balance sheet was normal. He noted a payout for the auditing services and some changes to the accounts that causes a negative amount to show up.

The chairman asked that we discuss the loan and grant budget limit at the next meeting. Mr. Miller advised that we could set up a new loan and grant policy.

**Andy Ross made a motion to approve the financials as presented.  
John Donohue seconded the motion, motion carried.**

IV. Old Business

No old business to discuss

V. New Business

Monica Kurzejeski advised that Tom Nardacci will be submitting a BDAP loan application next month in the range of \$100,000-\$125,000 for his project Innovation Garage.

VI. Adjournment

The meeting was adjourned at 9:15 a.m.

**John Donohue made a motion to adjourn the meeting.  
Andy Ross seconded the motion, motion carried.**

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

**Received**  
10/22/16

**Applicant:**

Building Address 1423 5<sup>th</sup> Ave Troy, NY

Applicant Name Nicholas Davis

Applicant Address 14 Manor Blvd. Troy, NY

Telephone (518) 588-5130 Email ndavis@troy@hotmail.com

Is the applicant the owner?  Yes  No

Owner Name Nicholas Davis

Owner Address 14 Manor Blvd.

**Building Information:**

Type of Construction:  Masonry  Frame  Other

Number of Floors: 3 Basement:  Yes  No

Building Square Footage: 2700 Lot Dimensions: 35' x 90'

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 type="checkbox"/>	Fair	<input checked="" type="checkbox"/>	Poor	<input type="checkbox"/>	At Risk
Roof:	<input type="checkbox"/>	Excellent	<input type="checkbox"/>	Good	<input type="checkbox"/>	Fair	<input checked="" type="checkbox"/>	Poor	<input type="checkbox"/>	At Risk
Other:	<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: 0

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

# of residential units in the building: 3

**Schedule of Work:**

Proposed Method of Work:  Contract  Self-Help  Combination

Date work can begin by:  
Date work must be completed by:

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: \$10,000 Grant Request: \$5,000

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

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

Provide a brief summary of all proposed activities:

New windows on the 1st and 2nd floors. A new front door. New Paint. New gate on the gang way. repointing the chimney's

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

**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 \_\_\_\_\_ Date \_\_\_\_\_

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.

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

**Applicant:**

Building Address 39 First st  
 Applicant Name Robert Hirsch  
 Applicant Address 39 First St, Troy, NY 12180  
 Telephone 518 573 4683 Email info@bedarling.com  
 Is the applicant the owner?  Yes  No  
 Owner Name Bedarling Properties  
 Owner Address 39 first St, Troy, NY 12180

**Building Information:**

Type of Construction:  Masonry  Frame  Other  
 Number of Floors: 4 Basement:  Yes  No  
 Building Square Footage: 4000 Lot Dimensions: \_\_\_\_\_

Existing conditions of the building:

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

**Occupancy Information:**

Building is vacant:  Yes  No  
 # of commercial units in the building: 0

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
Bedarling Properties	Robert Hirsch, 39 first St	2	15

# of residential units in the building: 3

**Schedule of Work:**

Proposed Method of Work:  Contract  Self-Help  Combination

Date work can begin by: 6/13/16

Date work must be completed by: 7/13/16

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: 9000 Grant Request: 4500

Describe any recent improvements you have made to the building, if any:  
Added Extension to attach basement and first floor into one apartment.

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Provide a brief summary of all proposed activities:  
Scrape, point, and paint front and south side of building. Fix cornice and wood window frames.

COLOR: BLACK WITH CORNICE TRIM

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**Additional Information:**

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

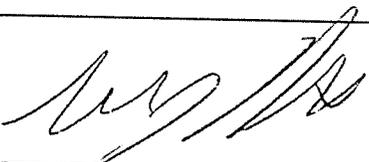
Have you ever received grant money for this project?  Yes  No  
If yes, please describe:

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Signature  Date 6/7/16

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.



# Proposal

Page # \_\_\_\_\_ of \_\_\_\_\_ pages

PROPOSAL SUBMITTED TO: <i>Robert</i>		JOB NAME	JOB #
ADDRESS: <i>39 First Street</i>		JOB LOCATION	
<i>Tracy, NY 12180</i>		DATE	DATE OF PLANS
PHONE #	FAX #	ARCHITECT	

We hereby submit specifications and estimates for:

*front of building at 39 First St*

- *scrapping*
- *caulking*
- *masonry work*
- *painting*

*Left included in the price*

*\$ 9,000.00*

*down payment of half  
at the start of job  
and the remainder  
at completion of job.*

*pmr Nicks*

We propose hereby to furnish material and labor - complete in accordance with the above specifications for the sum of:

\$ \_\_\_\_\_ Dollars

with payments to be made as follows: \_\_\_\_\_

Any alteration or deviation from above specifications involving extra costs will be executed only upon written order, and will become an extra charge over and above the estimate. All agreements contingent upon strikes, accidents, or delays beyond our control.

Respectfully submitted \_\_\_\_\_

Note - this proposal may be withdrawn by us if not accepted within \_\_\_\_\_ days.

## Acceptance of Proposal

The above prices, specifications and conditions are satisfactory and are hereby accepted. You are authorized to do the work as specified. Payments will be made as outlined above.

Signature \_\_\_\_\_

Date of Acceptance \_\_\_\_\_

Signature \_\_\_\_\_

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

**Applicant:**

Building Address 429 RIVER ST.  
 Applicant Name RIVER STREET CAFE - GEORGE SCHROETER  
 Applicant Address 429 RIVER ST. TROY 12180  
 Telephone 578-273-2740 Email GEORGE.SCHROETER@AOL.COM  
 Is the applicant the owner?  Yes  No  
 Owner Name GEORGE SCHROETER  
 Owner Address 429 RIVER ST. TROY 12180

**Building Information:**

Type of Construction:  Masonry  Frame  Other  
 Number of Floors: 2 Basement:  Yes  No  
 Building Square Footage: 2500 Lot Dimensions: 100' x 50'

Existing conditions of the building:

Front Façade:	<input type="checkbox"/>	Excellent	<input checked="" type="checkbox"/>	Good	<input type="checkbox"/>	Fair	<input checked="" type="checkbox"/>	Poor	<input type="checkbox"/>	At Risk
Side Wall(s):	<input type="checkbox"/>	Excellent	<input checked="" type="checkbox"/>	Good	<input type="checkbox"/>	Fair	<input type="checkbox"/>	Poor	<input type="checkbox"/>	At Risk
Rear Wall:	<input type="checkbox"/>	Excellent	<input type="checkbox"/>	Good	<input type="checkbox"/>	Fair	<input checked="" type="checkbox"/>	Poor	<input type="checkbox"/>	At Risk
Roof:	<input checked="" type="checkbox"/>	Excellent	<input type="checkbox"/>	Good	<input type="checkbox"/>	Fair	<input type="checkbox"/>	Poor	<input type="checkbox"/>	At Risk
Other:	<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: 1

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
<u>RIVER ST. CAFE</u>	<u>GEORGE SCHROETER</u> <u>429 RIVER ST.</u> <u>TROY</u> <u>12180</u>	<u>32</u>	<u>30</u>

# of residential units in the building: NONE

Schedule of Work:

Proposed Method of Work:  Contract  Self-Help  Combination

Date work can begin by:  
Date work must be completed by:

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: \_\_\_\_\_ Grant Request: \$15,000 OR LESS

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

NEW ROOBER ROOF - 2012

Provide a brief summary of all proposed activities:

SCRAPING CALKING, AND PAINTING  
OF 1ST FLOOR FRONT AND  
BACK OF BUILDING

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 George Stover Date 7-09-16

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.

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

**Applicant:**

Owner: 22-24 4th Street, LLC dba "Troy Innovation Garage"

Owner Address: 24 4th Street, Troy, NY 12180

Email: tom@gramercycommunications.com Telephone: (518) 326-6400

Business/Project Address: 24 4th Street, Troy, NY 12180

Total Project Cost: \$135,000

Loan Request: \$120,000 Grant Request: \$5,000

Business Type: Corp.  Partnership  Sole Prop

Year Established: 2015 FEIN: 47-5494469

Years at current address: Business 1 Home \_\_\_\_\_

Gross Annual Sales: \$ N/A

Other Sources of Income: \$ N/A

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
Tom Nardacci	Sole Member, LLC	100%	N/A

**Affiliates:**

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

Name	Title	% Owned	Annual Compensation
See attached personal business			
tax returns (confidential)			

**List all Bank account information:**

Bank Name	Checking	Savings	Other	Balance
Pioneer Bank		N/A		\$43,597.38
Pioneer Bank		N/A		\$10,000.00

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

Source of Funds	Use of Funds	Dollar Amount
LDC Loan	Facade Renovation	\$120,000
LDC Grant	Facade Renovation	\$5,000
Tom Nardacci, Owner	Facade Renovation	\$10,000
		<b>Total Project Cost</b> \$135,000
		<b>Total Funds Requested</b> \$125,000
		<b>Total Owner Equity</b> \$10,000

**Description of Collateral Offered:**

Collateral	\$ Value	Mortgage/Lien	\$ Value
Residential Property: 2212 12th St, Troy, NY 12180	\$180,000	\$40,000	\$140,000

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

Lender	Original Amt.	Balance	Monthly Payment
Pioneer Bank, Mortgage	\$300,000	\$300,000	\$1,500
Pioneer Bank, Construction Loan	\$298,000	\$298,000	\$500

**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:

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**Project Description:**

Please see attached proposal.

**Attorney:**

Name John Cahill, III

Address PO BOX 326, Slingerlands, NY

Contact John Cahill

Zip Code 12159

Telephone ( N/A ) 439-4005

**Accountant:**

Name Lurie & Co

Address 292 Washington Ave Ext #101, Albany, NY

Contact Mike Lurie

Zip Code 12203

Telephone ( N/A ) 456-4094

**Trade References:**

1. Name Arsenal Partnership  
Address 44 #202, Daliba Ave, Watervliet, NY Zip Code 12189  
Contact Pete Gannon, President Telephone ( 518 ) 326-5522

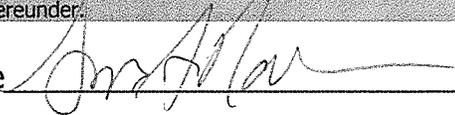
2. Name Pioneer Bank  
Address 21 Second Street, Troy, NY Zip Code 12180  
Contact Gerry McGarvey, Vice President Telephone ( 518 ) 687-5904

3. Name 3t Architects  
Address 283 River Street, Troy, NY Zip Code 12180  
Contact Scott Townsend, Owner Telephone ( 518 ) 618-0900

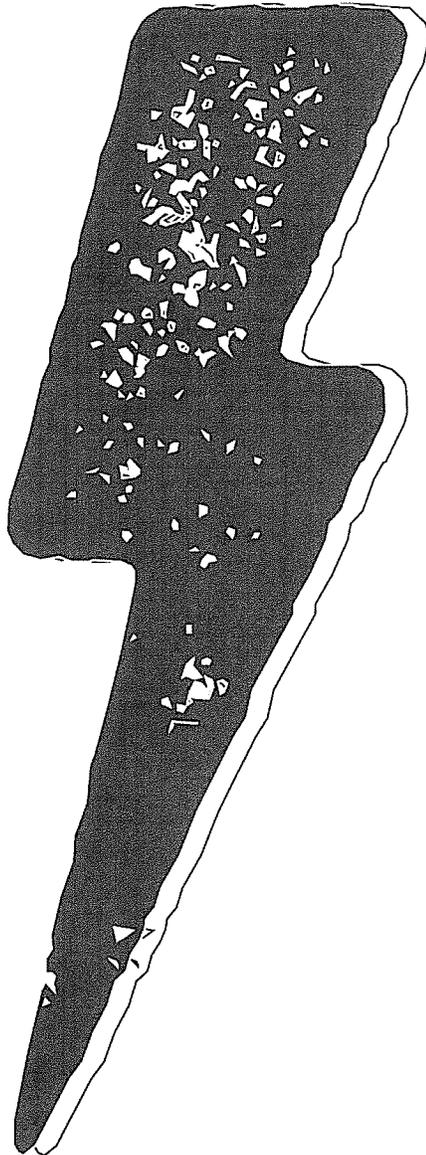
**Insurance Agent/Bonding Company:**

Name Wm. J. Fagan & Sons, Inc  
Address 15 First Street, Troy NY Zip Code 12180  
Contact William Fagan Telephone ( 518 ) 272-3471

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  Date 4/22/16

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.



PROPOSAL PRESENTED TO THE  
TROY LDC  
APRIL 20, 2016  
TROY INNOVATION GARAGE  
22-24 4TH STREET FACADE  
PERSONAL & CONFIDENTIAL



April 20th 2016

Troy City Hall  
c/o Troy LDC  
433 River Street  
Troy, NY 12180

Re: 22- 24th Street Facade LDC Proposal

Dear LDC Board Members;

I am writing to request financial assistance to renovate the facade of 22-24 4th Street. The facade renovation is the capstone for a transformative project for the Capital Region creative economy, and a first in the State of New York, -- the Troy Innovation Garage. This project is a perfect fit for the LDC's mission.

The Troy Innovation Garage ("The Garage"), due to open this September, will become not only the home of my strategic communications firm, Gramercy Communications, but also an entrepreneurial ecosystem, creative coworking space, and nonprofit incubator for startup creative businesses. Deep and intense research into 22-24 4th Street has unveiled a historic past. The building has had a profound impact on the development of Downtown Troy - a story that we do not want forgotten.

Decades of neglect required the restoration of this building to begin by stripping it to the bare brick. Never the less, completion is complete, and construction is well underway.

Completed investments and construction miles hit include:

- New roof completed for entire building
- Completed interior rehabilitation
- New HVAC installation on both the first and second floors
- New plumbing and electrical installed throughout

In the last two decades, this building has been off the radar, left underutilized and forgotten about. I am pleased to invest in a stretch of 4th Street that has been continually skipped over. At completion, a total of \$1 million dollars will have been invested into this building. We anticipate interior construction to be completed by mid-June, at which point we would like to transition to facade renovations.

We are moving forward with facade planning and searching for assistance with funding. If the Troy Local Development Corporation grants this loan for the completion of the facade, it will enable the project to not only accurately represent the rich history of such an amazing building, but also communicate the potential, not only for The Garage and the 4th Street corridor, but also for the City of Troy and Tech Valley as a whole.

Sincerely,

Thomas A. Nardacci  
CEO & Founder  
Gramercy Communications

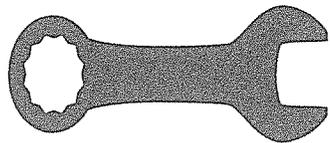


SURROUND YOURSELF WITH **PEOPLE**  
WHO **CHALLENGE** YOU,  
WHO **INSPIRE** YOU.

SPEND YOUR **TIME** WITH THEM.

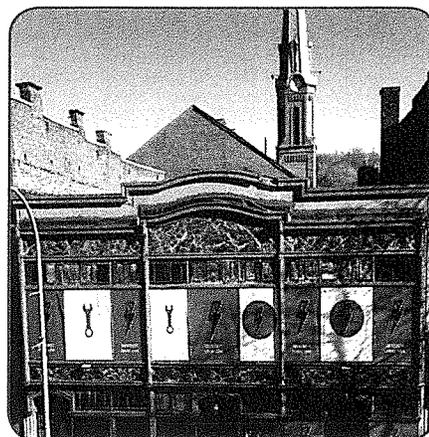
**TEAM** WITH PEOPLE  
WHO MAKE YOU **GREAT.**

# OVERVIEW



# TROY INNOVATION GARAGE

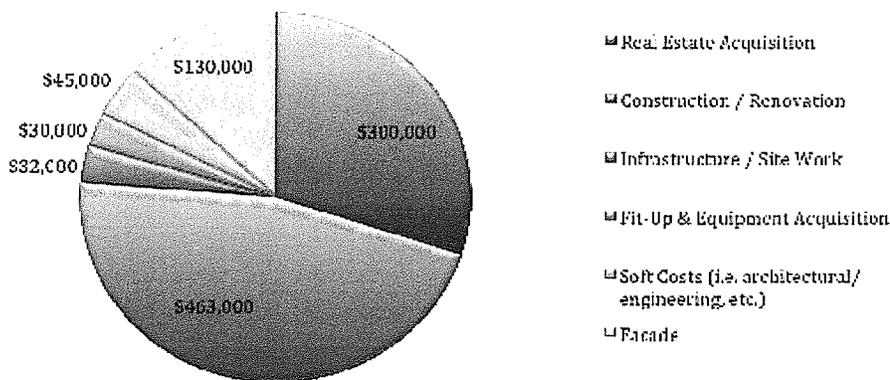
Troy Innovation Garage is a one-of-a-kind entrepreneurial ecosystem aimed at supporting and growing the Capital Region's creative business economy. Co-working space, private suites and offices will be bolstered by New York State's first creative business incubator, "Spark Exchange". As an anchor tenant, Gramercy Communications, remain and expand in Downtown Troy. The ability for a business owner to be surrounded by other like-minded individuals allows them to innovate alongside others who hold common goals and strengthen their business. Additionally, the \$1 million project is a substantial boost to the neighborhood, and we are actively working with other entrepreneurs to bring interest to the surrounding properties.

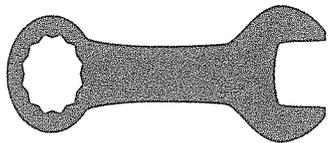


Current facade

The project owner, Tom Nardacci is a leading figure in the field of public relations in New York State, with a success story as an entrepreneur. Over the course of a decade, Tom has grown Gramercy Communications, from the confines of a spare bedroom to one of Upstate New York's most respected strategic communications consulting practices. He is now turning his attention to enabling other creative entrepreneurs and start-ups to achieve success through Troy Innovation Garage, a resource to them that he did not have when he started. This form of social entrepreneurship is rooted in Tom's business model.

## Total Project Cost





## TROY INNOVATION GARAGE

Tom's own experiences as a small business owner drove him to pursue development of The Garage, and to travel all over the country to meet with leading minds in entrepreneurship and innovation to bring successful strategies back to the Capital Region. Beyond providing a collaborative, inspiring environment for individuals and small teams, The Garage will offer unique programming and services to its members that will help jump start their ideas and business aspirations. The Garage is the first of its kind thanks to its focus on exclusively supporting companies and individuals working in the creative economy.

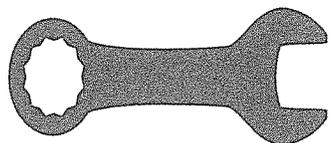
The Garage will be anchored by Gramercy Communications, one of the most respected strategic communications agencies in the Northeast, whose clients represent over \$5 billion worth of economic activity in New York State. Specializing in the areas of public relations, marketing and public affairs, Gramercy and its team members have been recognized time and time again for their work ethic, entrepreneurial vigor, boldness, creativity and passion.



View of Gramercy's new office space under construction

The Troy Innovation Garage will house "Spark Exchange," the first creative incubator in New York State. This new use of the building rings true when you consider the history of 22-24 Fourth Street. The building has been home to a number of innovative tenants:

-  In 1863 J.H. Williamson opened a Livery Stable filled with the newest carriages in the area
-  In the 1870s Ned Gross, a famous minstrel of the time, operated "The Globe", known then as the only first- class variety entertainment this side of New York City
-  During the "Lucey Era" (James Lucey owner) 22-24 Fourth Street was home to The Troy Automobile Exchange, the city's first automobile dealership. It later became the first Cadillac brand dealer in the area



## TROY INNOVATION GARAGE

The most well-known resident of 22-24 Fourth Street arrived when Dennin and Kelly brought Pierce-Arrow to the Troy Automobile Exchange. Pierce-Arrow was known for many automotive and cycling innovations, including bicycle advancements such as the cushion frame, coaster brake, and the automobile fender light.



**PIERCE-  
ARROW  
CAR**

**The Three Steps Followed in the Evolution  
of Pierce-Arrow Cars Are These:**

**FIRST**—The designing of an engine and other machinery which would work together with the greatest possible precision and the least undesirable hindrance.

**SECOND**—The removal of all jolts, jars, annoyances and noises which detract from the comfort of the passenger, and slow

**THIRD**—The designing of a complete automobile of such graceful and satisfying lines that the car will be a delight to the eye as it has previously been faultless in its mechanical working and in its physical comfort.

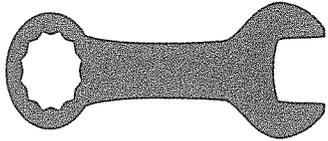
**This Represents the Highest Possible Luxury in Automobile Construction**

We are now making delivery of 1912 Models.

**Troy Automobile Exchange**  
22-24 Fourth Street

From 1903 - 1920 Troy Automobile Exchange was one of the most successful car dealerships in the country

**B**alancing the history and modern use of 22-24 4th Street has been on the forefront of all decisions made regarding the design of the facade. The name itself, "Troy Innovation Garage," is a nod to the occupants of the past. The Troy Innovation Garage will not only preserve physical characteristics of the building, but more importantly will carry on the legacy of those who came before.



## TROY INNOVATION GARAGE COM

The development team has taken the extra steps to ensure that the integrity of the building stays intact throughout the design and construction process. Steve Janenka of Wallant Architects, in concert with Michael Lopez from TAP, was able to create a renovated facade design that is welcoming, and innovative but also true to the framework and history of the current building, allowing its old features to shine through.

In addition to its historical elements, both the interior and the facade design must attract creative professionals. We aim to do this internally through providing modern amenities and services in a modern, flexible work environment.

On the exterior, the facade is designed with a mixture of original copper and new modern glass for a fresh, open and collaborative feeling. The new awning and signage will provide much needed dimension to position the building as a destination.



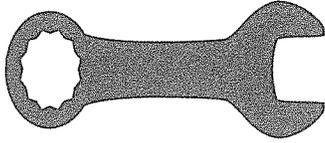
The existing facade was constructed in 1921. There are many elements that deserve preservation, but some that are in a serious state of disrepair.



**PROJECT**

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**FACADE RENOVATION**



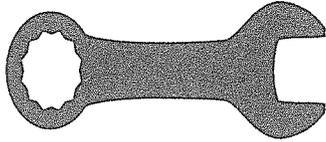
## TROY INNOVATION GARAGE

This project involves renovation of the front (west) facade of 22-24 4th Street in Troy. While there are numerous items that contribute to the need for renovation, there are also positives of the facade which we will work to utilize in the updated facade design. One such attribute to be restored is the primary material on the facade - copper. The copper, which is currently poorly painted over, is used for decorative trims and moldings, as well as for decorative columns and capital elements. The existing stonework can be kept, however there is some repair that is needed. Unfortunately, many of the transom windows are in poor condition due to missing glass and distorted lead frames. The windows that are still intact, and in good condition, will be restored, while the others must be replaced. The street level marble panels at the base of the walls will be preserved and repaired.

- ⌘ Replacement of energy wasting single glass with energy efficient, clear insulated safety glass.
- ⌘ Removal, stripping, and repair of copper, to be re-installed in its original locations with new glazing.
- ⌘ The existing stonework on the facade is to be cleaned, repaired/repointed in-place as needed, and re-flashed at the upper level.
- ⌘ A new steel and glass Front Entry roof canopy is to be cantilevered out over the front entrance, as well as hung to the façade above. Primary building identification signage will be attached to this canopy roof.
- ⌘ Two additional painted structural steel and safety glass roof suncreening canopies will be constructed at the 2nd Floor level above the north and south bays. These will also be cantilevered and hung structures.
- ⌘ Vertical glass signage is to be supported off the 2nd Floor spandrel area tying into new steel structural framing backing up this area inside. This sign will be installed in the south bay portion of the facade and will brand the building.
- ⌘ LED lighting will be installed to provide nighttime illumination of the façade, and its various elements, as well as to provide requisite safety in front of the building.







# TROY INNOVATION GARAGE

## BUDGET FOR FACADE

Copper Work	\$18,000
Glass, including Art Glass and Canopies	\$38,000
Steel, including Building Reinforcement and Canopy Frames	\$36,000
Finishing, Stripping and Painting	\$5,000
Lighting	\$8,000
Signage	\$7,000
General Contractor	\$18,000
Miscellaneous	\$5,000
<b>Total Expenses:</b>	<b>\$135,000</b>

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

**Applicant:**

Owner: KATHLEEN TESNAKIS

Owner Address: 32 FIRST ST APT 6 (NO MAIL SERVICE)

Email: INFO@EKOLOGIC.COM Telephone: (518) 274-0813

Business/Project Address: 1 FULTON ST

Total Project Cost: \$25,000

Loan Request: \$10,000 Grant Request: \_\_\_\_\_

Business Type: Corp.  Partnership  Sole Prop

Year Established: 1996 FEIN: 931266971

Years at current address: Business 3 Home 5

Gross Annual Sales: \$210,000

Other Sources of Income: \$ \_\_\_\_\_

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
KATHLEEN TESNAKIS	PRESIDENT	100	\$20,000

**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
KEY BANK				2400
KEY BANK				200

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

Source of Funds	Use of Funds	Dollar Amount
PERSONAL/FAMILY LOAN	MATERIAL, PAY ROLL, BOOTH FEE	15,000
		<b>Total Project Cost 25000</b>
		<b>Total Funds Requested 10,000</b>
		<b>Total Owner Equity</b>

**Description of Collateral Offered:**

Collateral	\$ Value	Mortgage/Lien	\$ Value
2005 TOWN & COUNTRY	4200		4200
12 INDUSTRIAL MACHINES	13,000		13,000
2 COMPUTERS, IPADS, PRINTER	2500		2500

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

Lender	Original Amt.	Balance	Monthly Payment
NA			

**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:**

BOOTH FEE FOR GRAND CENTRAL HOLIDAY MARKET IS \$17,500 (\$11,500 DUE SEPT 12 AND \$6,000 DUE OCT 13). WE WILL BE ABLE TO RAISE \$15,000 THROUGH FRIENDS & FAMILY BUT NEED WORKING CAPITAL FOR MATERIAL PURCHASE AND INCREASED PAYROLL. THIS IS OUR 4<sup>th</sup> YEAR EXHIBITING AT THIS PRESTIGIOUS SHOW, WITH GROSS SALES OVER \$105,000 EACH YEAR. OUR GOAL THIS YEAR IS TO BREAK \$130,000

**Attorney:**

Name PAUL RAPP Zip Code 01245  
Address 297 BEARTOWN MOUNTAIN RD Telephone (413) 553-3189  
Contact PAUL RAPP

**Accountant:**

Name ACCOUNTING FOR ALL Zip Code 12065  
Address 2 BEECHWOOD DR Telephone (518) 371-9384  
Contact JEAN PADUANO-TEAL

**Trade References:**

- 1. Name ANDY ROSS  
Address 79 102<sup>ND</sup> ST  
Contact ANDY ROSS  
Zip Code 12180  
Telephone (518) 281-4043
  
- 2. Name DAVID BRYCE  
Address 297 RIVER ST  
Contact DAVID BRYCE  
Zip Code 12180  
Telephone (518) 273-3097
  
- 3. Name VERT & VOGUE  
Address 605 WEST MAIN ST  
Contact MIAN HURLEY  
Zip Code 27701  
Telephone (919) 251-8537

**Insurance Agent/Bonding Company:**

Name TEN EXCK GROUP  
Address 924 WESTERN AVE  
Contact ANN MARIE PAROLA  
Zip Code 12203  
Telephone (518) 464-0059

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  Date 7/6/2016

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.