

**Chair  
Wallace Altes**

**Vice-Chair**

**2012 Board Members**

Hon. Dean Bodnar

Mr. Paul Carroll

Hon. Robert Doherty

Steve Bouchey

Louis Anthony

Mary O'Neill

Lisa Kyer

Tina Urzan

**Troy  
Industrial Development  
Authority**

**BOARD OF DIRECTORS MEETING**

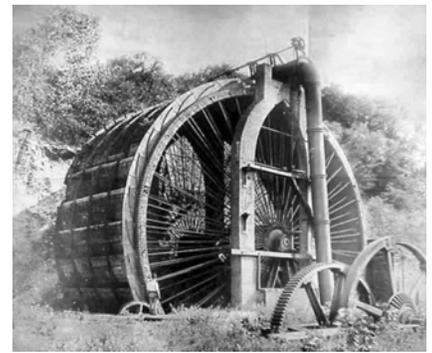
**November 19, 2012**

**10:00 a.m.**

**Planning Department Conference  
Room**

**City Hall**

**A G E N D A**



- I. O'Neil Owners, LLC Public Hearing
- II. Approval of the Minutes from the October 11, 2012 Board meeting.
- III. New Business
  1. Presentation by Vecino Group
  2. Review of Boards financial statements
- IV. Adjournment

# City of Troy Industrial Development Authority

October 11, 2012  
10:00AM  
Meeting Minutes

**Present:** Wallace Altes, Dean Bodnar, Lou Anthony, Paul Carroll, Tina Urzan and Robert Doherty

**Absent:** Mary O'Neill and Lisa Kyer

**Also in attendance:** Bill Dunne, Denee Zeigler, Justin Miller, Esq., Monica Kurzejeski, Jeff Buell, Joe Uccellini, Sharon Martin, Asher Toporovsky, Red Griffen and Ryan Silva.

I. City Station East, LLC Public Hearing

Justin Miller Esq. read the following into the hearing record:

This public hearing is being conducted pursuant to Title 11 of Article 8 of the Public Authorities Law of the State of New York, as amended, and Chapter 759 of the Laws of 1967 of the State of New York, as amended (collectively, the "Act"). A Notice of Public Hearing describing the Project was published in The Troy Record on September 19, 2012, a copy of which is attached hereto and is an official part of this transcript. A copy of the Application submitted by CityStation East, LLC to the Authority, along with a cost-benefit analysis, is available for review and inspection by the general public in attendance at this hearing.

Jeff Buell and Joe Uccellini of United Group spoke about the project. He explained that it is similar to the first three phases of the project except that this phase will include parking below ground for the public visiting the retail spaces. Tenant parking will be behind the building. Jeff Buell stated they would like to break ground in about three weeks, weather permitting.

Wallace Altes asked if any individuals from the public where here to discuss the project. There were no members of the public present. He opened the floor to the board for any questions.

A discussion took place about the proposed PILOT agreement. Jeff Buell explained that the \$4.2 Million parking garage will not generate any revenue. The land was previously not on the tax rolls and they chose to start making payments two years earlier than usual. Jobs will be created from the retail spaces. The board asked for a summary of all phases of

the project. Bill Dunne said he would send out a copy of the Master Plan to the board. Tina Urzan said she was very impressed with project and the tour given to her after the last meeting.

With no further comments the Public Hearing was closed at 10:25 a.m.

## II. New Business

### 1. Initial project resolution for O'Neill Owners, LLC

Asher Toporovsky and Red Griffen spoke about the project mentioning that there is a PILOT still in effect from 1977. O'Neill Owners, LLC wants to upgrade and renovate the building and continue its use for senior housing and retail space on the first floor. Asher gave some background on other properties they manage.

Steve Bouchey asked about the renovations that would take place. Asher stated that the renovations will be from the top down, including management, for a total of 114 units. He has done other similar projects in New York and New Jersey.

A general discussion took place between the Board members and the presenters from O'Neill Owners LLC about improving tenant relations. Asher also added that he likes to use local contractors and green technology.

### 2. The review of the boards financial statements will be discussed at the next meeting.

## II. Old Business

### 1. Wallace appointed board members to the committees. The Audit and Finance committee will be made up of Steve Bouchey, Mary O'Neill, Tina Urzan and Hon. Robert Doherty. The Governance committee will be made up of Wallace Altes, Lou Anthony, Lisa Kyer, Paul Carroll and Dean Bodnar.

### 2. Approval of the minutes from September 10, 2012 meeting.

**Hon. Robert Doherty made the motion to approve the minutes.**

**Dean Bodnar seconded the motion.**

## III. Adjournment

**Tina Urzan made the motion to adjourn.  
Steve Bouchey seconded the motion to adjourn.**