

**Troy Local Development Corporation  
Board of Directors Meeting  
June 7, 2007 10:00 a.m.**

**Minutes**

Present: Daniel Crawley, Sondra Little, Judith Breselor, James Walsh, Deborah Witkowski, David Mitchell

**Old Business**

- I. Approval of the minutes from the April 26<sup>th</sup>, 2007 Board Meeting

Jim Walsh made the motion to approve the minutes  
Sondra Little seconded the motion

- II. Review of applications for funding assistance

1. 1 Fourth Street – Franklin Inn & Suites

**Requested:** \$10,000 50-50 Grant

**Approved:** vote 4-0

Motion made by: Judy Breselor  
Seconded by: Sondra Little

2. 630 Second Avenue – Terry Frederick d/b/a/ Trader Ed's

**Requested:** \$125,000 EDAP Loan

**Denied:** vote 4-0

Motion made by: Dan Crawley  
Seconded by: Jim Walsh

**Requested:** \$10,000 50-50 Grant

**Approved:** vote 4-0

Motion made by: Judy Breselor  
Seconded by: Jim Walsh

3. 801 River Street – River Street Auto

**Requested:** \$10,000 50-50 Grant

**Denied:** vote 4-0

Motion made by: Judy Breselor  
Seconded by: Jim Walsh

4. 2207 Fifteenth Street – Harvest Moon Lazat

**Requested:** \$2,550 50-50 Grant  
**Approved:** vote 4-0

Motion made by: Jim Walsh  
Seconded by: Jude Breselor

**Requested:** \$12,232 EDAP Loan  
**Tabled**

Motion made by: Sondra Little  
Seconded by: Jim Walsh

Board recommends the applicant receive a referral to the Rensselaer County SMART Up entrepreneurial assistance program.

5. 1535 Fifth Avenue – George Sheehan

**Requested:** \$10,000 50-50 Grant  
**Approved:** vote 4-0

Motion made by: Dan Crawley  
Seconded by: Judy Breselor

George Sheehan: Spoke about the history and proposed restoration / reuse of the building for office use.

6. 213-215 River Street – Judge Companies

**Requested:** \$10,000 50-50 Grant  
**Approved:** vote 4-0

Motion made by: Judy Breselor  
Seconded by: Jim Walsh

Sarah Copen: Spoke about the proposed restoration and future plans for mixed use building.

217 River Street – Judge Companies

**Requested:** \$10,000 50-50 Grant  
**Approved:** vote 4-0

Motion made by: Judy Breselor  
Seconded by: Jim Walsh

Sarah Copen: Spoke about the proposed restoration and future plans for mixed use building.

219 River Street – Judge Companies

**Requested:** \$10,000 50-50 Grant

**Approved:** vote 4-0

Motion made by: Judy Breselor

Seconded by: Jim Walsh

Sarah Copen: Spoke about the proposed restoration and future plans for mixed use building.

251 River Street – Judge Companies

**Requested:** \$10,000 50-50 Grant

**Approved:** vote 4-0

Motion made by: Dan Crawley

Seconded by: Jim Walsh

Sarah Copen: Spoke about the proposed restoration and future plans for mixed use building.

255 River Street – Judge Companies

**Requested:** \$10,000 50-50 Grant

**Approved:** vote 4-0

Motion made by: Dan Crawley

Seconded by: Judy Breselor

Sarah Copen: Spoke about the proposed restoration and future plans for the building.

50 Fourth Street – Judge Companies

**Requested:** \$10,000 Main Street Grant

**Denied:** vote 4-0

Motion made by: Sondra Little

Seconded by: Jim Walsh

This property is located in the Main Street revitalization area, therefore Board will recommend that applicant seek funding from Main Street program.

Sarah Copen: Spoke about the proposed restoration and future use as commercial space or a possible restaurant.

## **New Business**

### III. Review of applications for funding assistance

#### 1. 403 River Street – Three Griffins Realty, LLC (Ryan's Wake)

**Requested:** \$10,000 50-50 Grant

**Approved:** vote 4-0

Motion made by: Jim Walsh

Seconded by: Sondra Little

Chris Ryan: Spoke about the proposed restoration of the building

#### 2. 86-88 Congress Street – KB Construction

**Requested:** \$10,000 50-50 Grant

**Approved:** vote 4-0

Motion made by: Sondra Little

Seconded by: Dan Crawley

**Requested:** \$25,000 Main Street Grant

**Tabled**

Motion made by: Sondra Little

Seconded by: Judy Breselor

Board tabled Main Street request until such time as 50/50 work is completed.

Kevin Blodgett: Shared his proposal to restore and reoccupy the several buildings located at 137 Fourth Street including the creation of 18 apartments and two first floor retail spaces.

#### 3. 336 Third Street – Leahy Bocketti, LLC

**Requested:** \$140,000 EDAP Loan

**Approved:** vote 4-0

Motion made by: Jim Walsh

Seconded by: Sondra Little

Phillip Bocketti: Spoke about the history of the business and proposed property acquisition.

4. 1 Fourth Street – Franklin Inn & Suites

**Requested:** \$50,000 EDAP Grant

**Approved:** vote 4-0

Motion made by: Judy Breselor

Seconded by: Dan Crawley

Conditioned upon evidence that hotel and retail commitments can be provided by applicant.

IV. Other business

V. Meeting was adjourned