

Town of Colonie Industrial Development Agency

Board Minutes
April 23, 2012 Meeting

Meeting called to order by Vice Chairman DeLuca at 6:40 pm.

Members in attendance:

Dave DeLuca	David Hernandez
John Kearney	Eric Phillips
Benjamin Syden	

Members absent:

Sharon Bright Holub Gary Rinaldi

Bond Counsel: M. Cornelia Cahill, from Hiscock & Barclay

Chief Executive Officer: Joseph LaCivita

Guests: Craig Blair, Town Comptroller and IDA Assistant Treasurer
Christopher Kelsey, Town Accounting Supervisor

Joseph LaCivita inquired if anyone in the audience had an objection to allowing a presentation prior to the scheduled public hearing, hearing no objections the public hearing and presentation on the agenda were reversed.

Presentation:

SRS Colonie, LLC and Shop Rite Supermarkets, Inc.:

There are two projects under this application. The first is to move the existing Otto Cadillac at 1728-1730 Central Avenue to the former Saturn Dealership at 1769 Central Avenue. Renovation and an 800 square foot expansion would occur at the 1769 Central Avenue location to conform with current Cadillac Dealership standards.

At the 1728-1730 Central Avenue location the existing structures would be demolished and replaced with a 70,000 square foot Shop Rite Supermarket and 14 pump gas station. There are potential for both a 24 hour operation and an order/delivery of groceries option at this location. A new traffic light at Willow and Central Avenue will be installed.

The Shop Rite Supermarket is projected to create 400 new full and part-time employees, while Otto Cadillac will retain the existing 45 employees.

Both projects total approximately a \$26 million investment and has been approved by the Village of Colonie Planning Board.

They are looking for the Colonie IDA to provide Sales and Use Tax and Mortgage Record Tax exemptions of approximately \$989,000 and \$210,000, respectively.

This project will require the Colonie IDA to perform SEQR.

MOTION: Authorizing the Executive Director to hold a public hearing regarding a certain project for SRS Colonie, LLC and Shop Rite Supermarkets, Inc. Made by John Kearney, seconded by Benjamin Syden, and unanimously approved.

Joseph LaCivita then informed those assembled the public hearing will take place on May 21, 2012 at 6:30 pm, and would arrange the required notices to be published.

Public Hearing: 2012 Nomination Study Grant Application for the Colonie Lincoln Avenue Brownfield Opportunity Area

Barton and Loguidice presented both a packet of information on Brownfield Opportunity Areas (BOA) issued by the New York State Department of State Division of Coastal Resources and the Pre-Nomination Materials and Nomination Grant Application prepared for the Agency on the Colonie Lincoln Avenue BOA

The Lincoln Avenue BOA was defined and will encompass the properties of Charles Roberts Body Shop, Al Tech Specialty Steel Corp., Delaware & Hudson Railway yards, Passonno Paints, Colonie Locomotive Shops, and Adirondack Steel. The area includes real and perceived contaminated sites and the surrounding impacted areas. The goal for this grant is to generate marketing material to “advertise” the area to developers.

The grant application is for about \$266,400, with a 10% match of about \$29,600. The IDA will be responsible for the administration and accounting for the grant.

Tentatively the grant awards will be announced in September 2012.

Public hearing was then closed.

CEO Report

Training of Members:

Joseph LaCivita indicated that David Hernandez, Benjamin Syden, and now Eric Phillips all need new member training. David DeLuca and John Kearney both indicated they would like a “refresher course”. Joseph LaCivita asked Connie Cahill to look into and arrange the required training for all the members of the IDA board.

NYSEDC Conference:

The NYSEDC Annual Meeting will be held in Cooperstown on May 24th and 25th. Joseph LaCivita distributed the brochure for those members of the Board who were interested in attending. Both Mr. LaCivita and Mr. Syden reinforced what a good event this is for networking with others in the economic development field.

Mr. Syden briefly discussed the Regional Economic Development Councils.

Website:

The new website has been launched and Mr. LaCivita is currently working with the Town of Colonie Planning Board to get it’s information available through the website.

Approval of the Minutes:

MOTION: to accept the March 19, 2012 minutes as provided, with the correction identified by David DeLuca and Connie Cahill, was made by John Kearney, seconded by Benjamin Syden, and unanimously approved.

Committee Reports:

Governance Committee –

Mr. Syden announced that there will be a Governance Committee meeting at 6:00 pm on Monday May 21, 2012 at the Town of Colonie Public Operations Center.

MOTION: for the Acting Chairman to appoint Eric Phillips as a member of the Governance Committee was made by Benjamin Syden, seconded by David Hernandez, and unanimously approved.

Audit Committee – No report

Unfinished Business:

Shelter Cove: The developers requested a meeting with the Town Supervisor, Mr. LaCivita, and Ms. Cahill to go over the status of the project and the IDA's involvement. The IDA's position was explained to them and they requested to be allowed to come back to the Board with more information on why the IDA should entertain this project. At this time they have not contacted Mr. LaCivita to schedule a time to present to the Board.

Mr. DeLuca asked Ms. Cahill for clarification on the IDA's ability to support retail projects. Ms. Cahill indicated that once a project was determined to be eligible under General Municipal Law then the application must be consistent from project to project.

Discussion then ensued on how best to educate the IDA Board members on the Town's long-term development goals and on the background of specific projects before they are presented at a Board meeting. It is not necessarily a given that all development projects will receive IDA support.

Jetro Restaurant Depot:

The project is working its way through the Town Planning Process, which is progressing smoothly.

DuraVent : The NYS funding has put together its offer sheet, which will be administered by Albany County. Village of Colonie action is pending. Again, this project will bring 103 new jobs and relocate 80 from the City of Albany.

Building Green SIPS:

This project is under design and the Village of Menands is currently updating its approval.

Shelter Therm has joined together in partnership with the entity, providing temporary space to allow for bidding on projects.

Other:

MOTION: to appoint John Kearney as the Chairman of the Town of Colonie Industrial Development Agency was made by David DeLuca, seconded by Benjamin Syden, and unanimously carried.

Town of Colonie Action Plan for Community Development Block Grant (CDBG):

Mr. Syden inquired of Mr. LaCivita if the Town's action plan for CDBG has been reviewed for small business assistance. Mr. LaCivita indicated that the Town Supervisor is currently not in favor of changing how the CDBG funds are allocated.

Discussion then ensued on the IDA's ability to establish a revolving loan fund. Ms. Cahill indicated that the ABO is currently ruling unfavorably on that issue. It was then emphasized, by Mr. Syden, the need for the IDA to make its funds productive.

Meeting adjourned at 8:10 pm

Next meeting will be May 21, 2012 at 6:30 pm FINAL