



**Schenectady Metroplex Development Authority**  
**Board Meeting Minutes**  
**September 9, 2020**

**Present:** Ray Gillen, Bradley Lewis, and Sharon Jordan  
**Participating via phone:** Robert Dieterich, Todd Edwards, Nancy Casso, Neil Golub and Michael Angelozzi

**Absent:** Karen Zalewski-Wildzunas, Paul Webster, and Steven Rifenburg

**Others Present:** Jayme Lahut, David Hogenkamp and Jennifer Medler  
**Others participating via phone:** Maureen Behrens and Mark Meigher

**Call to Order:** Mr. Gillen called the meeting to order at 6:00 p.m.

- 1. Approval of Minutes:** Ms. Jordan made a motion to approve the minutes of the June 24, 2020 meeting; seconded by Mr. Lewis and approved.
- 2. Treasurer's Report:** Jayme Lahut reviewed the report as of August 30, 2020. Income remained below budget due to the pandemic, while operating and predevelopment expenses were also well below budget. Cash on hand was \$2.72 million. Following discussion, Ms. Jordan moved to accept the Treasurer's Report as presented; seconded by Mr. Lewis and approved.
- 3. Center Street Lofts Project:** Resolution 1408-20 — Adopt the General Project Plan  
The project involved the purchase and renovation of 10 Center Street in Schenectady. Plans called for setting up a ground floor woodworking shop and design studio with 3 apartments on the second floor. The \$500,000 project will be financed by the Bank of Greene County with Metroplex supplementing the financing with a \$50,000 grant and exemptions from sales tax and mortgage recording tax. With respect to SEQR, the project represented a Type II action. Resolution 1408-20 was moved by Ms. Jordan; seconded by Mr. Lewis and approved.
- 4. 810 Crane Street Façade Project:** Resolution 1409-20 — Adopt the General Project Plan  
Resolution 1409-20 awarded a \$50,000 façade grant for the Marcella's clearance center on Crane Street in Schenectady. The project is eligible for a NYS Main Street grant with Marcella's investing an additional \$150,000. With respect to SEQR, the project represented a Type II action. Resolution 1409-20 was moved by Ms. Jordan; seconded by Mr. Lewis and approved.
- 5. United Auto Supply Rotterdam Project:** Resolution 1410-20 — Hold a Public Hearing  
United Auto Supply of Syracuse will purchase and renovate the former Sears at Via Port Rotterdam. The company is a leading wholesale distributor of auto parts and accessories with plans of expanding into New England. Metroplex participation would include an exemption from sales, mortgage and real property taxes. Resolution 1410-20 called for holding a public

hearing that was moved by Mrs. Casso; seconded by Mr. Angelozzi and approved after discussion.

**6. b.inspired Home Décor Project:** Resolution 1411-20 — Adopt the General Project Plan

The project involved the fix up of the former Simon's Men's Wear on Upper Union Street to house a home décor retail and coffee shop. Anne Brenner has successfully operated the retail store in Scotia and this location offered more space and market opportunities. Metroplex participation involved a \$30,000 grant. With respect to SEQR, the project represented a Type II action. Resolution 1411-20 was moved by Ms. Jordan and seconded by Mr. Lewis. After discussion, Resolution 1411-20 was approved unanimously.

**7. Schenectady Armory HVAC Project:** Resolution 1412-20 — Adopt the General Project Plan

Resolution 1412-20 made a \$75,000 grant to Legere Center LLC for a portable air conditioning and heating system needed for the facility. The owners have made substantial investment and this project specifically supports the film production underway by Amazon Prime and Picrow Productions for *Modern Love*. With respect to SEQR, the project represented a Type II action. Resolution 1412-20 was moved by Ms. Jordan; seconded by Mr. Lewis and approved.

**8. 219 Nott Terrace Property Disposition:** Resolution 1413-20 — SEQR / No Significant Effect on the Environment

Malizia Development proposed buying the Metroplex-owned vacant lot at 219 Nott Terrace. No redevelopment plans have been provided because the company is looking to assemble more property nearby. Resolution 1413-20 classified the project as an Unlisted Action and determined that the project would not result in potentially significant adverse environmental impacts. Resolution 1413-20 was moved by Ms. Jordan; seconded by Mr. Lewis and approved.

**9. 219 Nott Terrace Property Disposition:** 1414-20 — Authorization to Sell Real Property

Resolution 1414-20 conveyed the property at 100% of the appraisal price plus closing costs, which complied with the requirements contained in Metroplex's *Real Property Disposition Policy*. The vacant lot was purchased by Metroplex in 2016. The lot contains 6,018 square feet. In June, Metroplex retained JM Zasada Appraisal & Consulting, who determined the fair market value at \$15,000. Resolution 1414-20 was moved by Ms. Jordan; seconded by Mr. Lewis and approved.

**10. Metroplex Office Lease:** Resolution 1415-20 — Renew Lease at 433 State Street

Resolution 1415-20 authorized entering into a 5-year lease extension for our office space. The renewal reduces the rent to \$16 per square foot for 2021 then increases to \$18.75 for 2022 through 2025. Our office totals 3,055 square feet. Resolution 1415-20 was moved by Ms. Jordan; seconded by Mr. Lewis and approved.

**11. 2020 Bond Issuance:** Resolution 1416-20 — Retain Bond Counsel (Barclay Damon LLP)

The Finance Committee recommended retaining Barclay Damon as bond counsel for the upcoming 2020 bond issuance. Resolution 1416-20 was moved by Ms. Jordan; seconded by Mr. Lewis and approved.

**12. 2020 Bond Issuance:** Resolution 1417-20 — Retain Financial Advisor (Fiscal Advisors & Marketing, Inc.)

The Finance Committee recommended retaining Fiscal Advisors & Marketing (Jeanine Caruso) to quarterback and coordinate the 2020 bond issuance. Resolution 1417-20 was moved by Ms. Jordan; seconded by Mr. Lewis and approved.

**13. 2020 Bond Issuance:** Resolution 1418-20 — Retain Bond Underwriter / Placement Agent (RBC Capital Markets, LLC)

The Finance Committee recommended retaining RBC Capital Markets to sell the Metroplex bonds. Resolution 1418-20 was moved by Ms. Jordan; seconded by Mr. Lewis and approved.

**Public Comment:** None

**Board Comment:** Mr. Gillen updated the board on various projects throughout the County as well as offering a DRI status report.

**Adjournment:** Ms. Jordan moved to adjourn, seconded by Mr. Lewis. The meeting was adjourned at 6:45 p.m.

Respectfully submitted,

Jayne Lahut  
Executive Director