



**Schenectady Metroplex Development Authority
Board Meeting Minutes
January 13, 2021**

Present: Ray Gillen, Brad Lewis, Sharon Jordan, Neil Golub, Todd Edwards, Robert Dieterich, Paul Wester, Michael Angelozzi and Steven Rifenburg

Absent: Nancy Casso and Karen Zalewski-Wildzunus

Others: Jayme Lahut, David Hogenkamp, Maureen Behrens, Jennifer Medler, and Mark Meigher

Call to Order: Mr. Gillen called the meeting to order at 5:35 p.m.

- 1. Approval of Minutes:** Mr. Dieterich made a motion to approve the minutes; seconded by Mr. Lewis and approved.
- 2. Treasurer's Report:** Jayme Lahut reviewed the year-end report as of December 31, 2020. The preliminary year-end results showed income at a respectable \$8.93 million, which fell short of the budget due to the pandemic. Operating expenses also remained well below budget. Cash on hand was \$1.8 million. Pre-development spending for the year was 35% of budget. Mr. Golub moved to accept the Treasurer's Report as presented; seconded by Ms. Jordan and approved.
- 3. Reserve at Towpath Trail:** Resolution 1443-21 — SEQR
Resolution 1443-21 characterized the project as an Unlisted Action and determined the project would not have a significant impact on the environment. The development project would construct 88 units of market-rate rental apartments on a 4.1-acre parcel on the City's north side off Van Vranken Avenue. The resolution was moved by Mr. Lewis; seconded by Ms. Jordan and approved.
- 4. Reserve at Towpath Trail:** Resolution 1444-20 — Adopt the General Project Plan
The Reserve at Towpath Trail represents a large apartment complex at the former Maxon Pointe development off Van Vranken Avenue in the City of Schenectady. Plans call for constructing 4 buildings with each containing 22 apartments. The total project cost is \$12.75 million. Metroplex participation involves providing exemptions on mortgage recording taxes, sales taxes and real estate taxes. All approvals are in place and the development team has lined up Opportunity Zone investors. The resolution was moved by Ms. Jordan; seconded by Mr. Lewis and approved following discussion.
- 5. P1 Ventures Expansion Project:** Resolution 1445-20 — Adopt the General Project Plan
The local technology company, P1 Ventures, plans to relocate another company's manufacturing operations from Colorado to Schenectady where manufacturing and assembly of equipment used in the production of oils for the hemp, CBD, food and pharmaceutical markets would take place. P1 Ventures needs to lease 18,000 square feet of space at 1910 Maxon Road to accommodate the project and renovate 611 Union Street for more

administration space, which is near its 414 Union Street corporate headquarters. Metroplex participation involved a \$100,000 renovation grant and exemption from sales taxes. Resolution 1445-21 was moved by Mr. Lewis; seconded by Ms. Jordan. After discussion about the company's plans, the resolution was approved unanimously.

6. Upstate Dermatology Expansion Project: Resolution 1446-20 — SEQR

Resolution 1446-21 characterized the project as an Unlisted Action and determined the project would not have a significant impact on the environment. Upstate Dermatology now leases 10,000 square feet of space in a two-story building located at the intersection of Van Guysling Avenue and Clinton Street Extension. Plans call for buying the existing facility and doubling the size of the building. The resolution was moved by Mr. Lewis; seconded by Ms. Jordan and approved.

7. Upstate Dermatology Project: Resolution 1447-20 — Adopt the General Project Plan

The project combines 318 and 326 Broadway with 461 Clinton Street Ext. The renovation budget is \$1.35 million. Metroplex's participation involved exemptions from mortgage recording tax and sales taxes. The approving resolution was moved by Mr. Golub; seconded by Ms. Jordan and approved following discussion.

8. Downtown Parking Project: Resolution 1448-21 — Adopt FY-2021 Parking Budget

The 2021 parking budget reflected a sharp consolidation of parking operations resulting from the pandemic. The budget was reduced from the prior year's \$1.8 million to \$1.03 million. The Finance Committee reviewed and recommended adoption of the budget. Resolution 1448-21 adopting the 2021 budget that was moved by Mr. Golub; seconded by Ms. Jordan. The resolution was approved unanimously.

9. Downtown Parking Project: Resolution 1449-21 — Adopt Parking Enforcement Policy

With the introduction of the Passport Parking mobile app in mid-2020 by Metroplex and the City, there is now a more unified and integrated parking system in downtown Schenectady. Resolution 1449-21 establishes an enforcement policy and fine structure that mirrors City Police policy. LAZ Parking will enforce the off-street parking system. Resolution 1449-21 was moved by Ms. Jordan; seconded by Mr. Edwards and approved after discussion.

Public Comment: None

Board Comment: None

Adjournment: Mr. Lewis moved to adjourn, seconded by Mr. Golub. The meeting was adjourned at 6:00 p.m.

Respectfully submitted,

Jayne Lahut
Executive Director