



CITY OF SCHENECTADY INDUSTRIAL DEVELOPMENT AGENCY
Board Meeting Minutes
March 31, 2023

Members Present: Joseph Fava, Peggy King, Lucy Halstead, and Douglas Blacklock

Members Absent: Tracey Chance

Others: Amanda Mirabito (Agency Counsel), Ray Gillen, Jayme Lahut, Tonia Lehoisky, David Hogenkamp, Jennifer Medler, and Danielle Walsh

Call to Order: Mr. Fava called the meeting to order at 9:03 a.m.

1. **Approval of Minutes:** Ms. King moved to accept the December 9, 2022 meeting minutes, seconded by Mrs. Halstead and approved.
2. **Treasurer's Report:** Jayme Lahut presented the Treasurer's Report for the period ending March 2023 that showed cash on hand was \$623,066. There was little activity to report since the last meeting. Mr. Blacklock moved to accept the Treasurer's Report; seconded by Mrs. Halstead and approved.
3. **2022 Audit:** Resolution 644-23 — Adopt the Comprehensive Audit for the Fiscal Year Ending December 31, 2022

Jayme Lahut reviewed the audit statement and management letter that were prepared by Cusack & Company, CPAs and distributed in advance of the meeting. He described the audit as clean with no adverse or material findings. Following discussion, Mrs. Halstead made a motion to adopt the audit for the fiscal year ending December 31, 2022; seconded by Mr. Blacklock and approved.
4. **2022 ABO Report Submissions:** Resolution 645-23 — Reauthorize the Agency Mission Statement and Adopt the 2022 Performance Measures Report, the 2022 Investment Report, and the 2022 Real Property Report

Resolution 645-23 summarized the Mission Statement and annual reports that are posted on the City of Schenectady IDA website. All required reports were updated and conform with ABO requirements. Copies of the reports were distributed in advance of the meeting. Mr. Blacklock moved to approve Resolution 645-23, seconded by Ms. King and approved.

5. **Consent Agenda – Policy Compliance:** Resolution 646-23 through 650-23

The consent agenda consisted of the annual readoption of policies that are posted on the City of Schenectady IDA website. The policies remain unchanged from the prior year and conform with ABO requirements. Ms. King moved to approve the consent agenda, seconded by Mrs. Halstead, and approved unanimously.

6. **Annual Meeting:** Resolution 651-23 — Election of Officers

Mrs. Halstead moved to accept the slate of officers summarized in Resolution 651-23, seconded by Mr. Blacklock and approved unanimously.

7. Property Maintenance: Resolution 652-23 — Contract with Bargstedt Enterprises

In 2019 the Agency approved a five-year contract for lawn mowing, maintenance services and snow plowing in and around IDA-owned properties. Resolution 652-22 covered the period May through October for \$5,000 per month or \$30,000 for lawn mowing and landscape services. Mrs. Halstead moved Resolution 652-22; seconded by Mr. Blacklock and approved

8. New Notification Requirements for IDAs: Amanda Mirabito, agency counsel and Jayme Lahut updated the board on new notification requirements for IDAs regarding PILOTs.

9. Other Business: None.

10. Adjournment: Mr. Blacklock moved to adjourn, seconded by Ms. King. The meeting was adjourned at 9:19 a.m.

Respectfully submitted,

Jayme B. Lahut
Executive Director



CITY OF SCHENECTADY INDUSTRIAL DEVELOPMENT AGENCY
Board Meeting Minutes
September 20, 2023

Members Present: Peggy King, Lucy Halstead, Tracey Chance and Douglas Blacklock

Members Absent: None

Others: Amanda Mirabito (Agency Counsel), JoAnn Kilmer (Agency Counsel) Ray Gillen, David Hogenkamp, Tonia Lehoisky, Jennifer Medler, Steve Strichman, and Danielle Walsh

Call to Order: Ms. King called the meeting to order at 9:04 a.m.

- 1. Approval of Minutes:** Ms. Halstead moved to accept the March 31, 2023 meeting minutes; seconded by Mr. Blacklock and approved.
- 2. Treasurer's Report:** Tonia Lehoisky presented the Treasurer's Report for the period ending August 30, 2023 that showed cash on hand was \$570,189. There was little activity to report since the last meeting. Mr. Blacklock moved to accept the Treasurer's Report; seconded by Ms. Halstead and approved.
- 3. Election of Chairperson:** Resolution 656-23 – Elect Chair for the City of Schenectady Industrial Development Agency

David Hogenkamp and Ray Gillen offered condolences for Joe Fava's passing in May of this year and thanked him for his dedication and volunteerism to the City IDA and entire community. Resolution 656-23 authorized appointing Margaret (Peggy) King as Interim-Chair of the City of Schenectady IDA. Ms. Halstead made a motion to approve Resolution 656-23; seconded by Mr. Blacklock and approved.
- 4. Appointment of Executive Director:** Resolution 657-23

Mr. Blacklock moved to appoint David Hogenkamp as the Agency Executive Director summarized in Resolution 657-23, seconded by Ms. Chance, and approved unanimously.
- 5. DePaul Properties, Inc./DePaul Crane Street, L.P. Project:** Resolution 658-23 – Approve Bank Financing

The Agency previously approved financial assistance for the developer DePaul Crane Street L.P. including exemptions for sales taxes, mortgage recording taxes and a payment-in-lieu-of-tax (PILOT) agreement. The total project budget is \$27.2 million. With an IDA PILOT in place, Agency consent is needed for the bank financing. Resolution 658-23 approved construction loans with Community Preservation Corporation (\$12,397,265) and New York State Homeless Housing Trust Fund and Assistance Corporation (\$4,349,650). Ms. Halstead made a motion to approve Resolution 658-23; seconded by Mr. Blacklock and approved.
- 6. 223 Liberty Street Parking Lot:** Resolution 659-23 – Approve Access Agreement

Resolution 659-23 authorized entering into an Access Agreement for the Agency-owned parking lot located at 223 Liberty Street with Wedgeway, LLC., to provide construction

parking and laydown area for equipment and supplies for the Wedgeway/Kresge Building Project located at 271-277 State Street. Ms. Chance made a motion to approve Resolution 659-23; seconded by Ms. Halstead and approved.

7. Adopt FY-2024 Budget: Resolution 660-23

The FY-2024 Budget reflected the anticipated revenues from projects that are expected to close next year. Expenses assume typical Agency expenses including property repairs and maintenance expenses. The approved budget must be filed with the Authority Budget Office and posted on the Agency website. Ms. Halstead moved Resolution 660-21; seconded by Mr. Blacklock and approved unanimously.

8. 1675 Watt Street (451 Duane Avenue): Resolution 661-23 – Commence Real Property Disposition Process

Resolution 661-23 authorized commencing the Agency's real property disposition process for the Agency-owned parking lot located at 1675 Watt Street to the Bahlman Group, LLC for a sale price to be determined through appraisal. Resolution 661-23 authorized the Agency to notify the ABO and commence the 90-day notification period prior to conveying the property. Mr. Blacklock moved Resolution 661-21; seconded by Ms. Halstead and approved unanimously.

9. 1631 Eastern Parkway: Resolution 662-23 – Purchase Real Property

Resolution 662-23 authorized entering into a purchase option for 1631 Eastern Parkway from 1957 SUB SC LLC for \$110,000. Ms. Halstead moved Resolution 662-21; seconded by Mr. Blacklock and approved unanimously.

10. Other Business: None.

Adjournment: Mr. Blacklock moved to adjourn, seconded by Ms. Chance. The meeting was adjourned at 9:37 a.m.

Respectfully submitted,

David J. Hogenkamp
Executive Director



CITY OF SCHENECTADY INDUSTRIAL DEVELOPMENT AGENCY
Board Meeting Minutes
December 8, 2023

Members Present: Peggy King, Lucy Halstead, Tracey Chance and Douglas Blacklock

Members Absent: None

Others: Amanda Mirabito (Agency Counsel), Ray Gillen, David Hogenkamp, Tonia Lehoisky, Jennifer Medler, Steve Strichman, and Danielle Walsh

Call to Order: Ms. King called the meeting to order at 9:02 a.m.

- 1. Approval of Minutes:** Ms. Halstead moved to accept the September 20, 2023 meeting minutes; seconded by Mr. Blacklock and approved.
- 2. Treasurer's Report:** David Hogenkamp presented the Treasurer's Report for the period ending November 30, 2023 that showed cash on hand was \$671,047. There was little activity to report since the last meeting. Mr. Blacklock moved to accept the Treasurer's Report; seconded by Ms. Chance and approved.
- 3. 223 Liberty Street Parking Lot:** Resolution 663-23 – Extend Access Agreement with Wedgeway LLC

Resolution 663-23 authorized extending the Access Agreement for the Agency-owned parking lot located at 223 Liberty Street with Wedgeway, LLC., to provide construction parking and laydown area for equipment and supplies for the Wedgeway/Kresge Building Project located at 271-277 State Street. The Agency originally approved the access agreement at the September 20, 2023, board meeting. Ms. Halstead made a motion to approve Resolution 663-23; seconded by Mr. Blacklock and approved.
- 4. Locomotive Lane Properties, LLC (River House Apartments):** Resolution 664-23 – Extend Sales Tax Exemption

Resolution 664-23 authorized an extension of the sales tax exemption for the River House Apartments at Mohawk Harbor through March 31, 2024. Locomotive Lane LLC continues to incur costs associated with fit-up and improvements necessary. Following discussion, Mr. Blacklock moved to accept Resolution 664-23; seconded by Ms. Halstead and approved unanimously.
- 5. Mill Lane Project:** Resolution 665-23 – Consent to Assignment of PILOT

Resolution 612-21 authorized the current owner, Mill Lane Apartments, LLC, to restructure the Mill Lane Project PILOT through a condominium structure which separates the complex into a commercial tax parcel and a residential tax parcel. Resolution 665-23 consented to the condominium ownership structure, assigning the residential tax parcel to LD EXEC XI LLC and the commercial parcel to TALBOT FA LLC. The PILOT expires in 2032. Ms. Chance moved Resolution 665-23; seconded by Ms. Halstead and approved, following discussion.

6. Union Graduate College (Clarkson) Project: Resolution 666-23 – Consent to Appointment of Remarketing Agent

Resolution 666-23 authorized the request by Union Graduate College to the Agency to replace Manufacturers & Traders Trust Company as the bond remarketing agent with Stern Brothers & Co. The Agency issued \$5.7 million in bonds in January 2008. Bond documents require Agency consent before the change can be made. Mr. Blacklock moved Resolution 666-23, seconded by Ms. Chance, and approved unanimously.

7. Mohawk Harbor Event Center: Resolution 667-23 – Authorize Public Hearing

Resolution 667-23 called for holding a public hearing and starting the PILOT deviation process. The \$50 million project would create a +/- 97,178 square foot event center and hockey facility at Mohawk Harbor in the City of Schenectady. Schenectady Metroplex, acting as Lead Agency conducted a coordinated environmental review of the project and completed the state-mandated environmental review in November 2023. Ms. Halstead moved Resolution 667-23; seconded by Ms. Chance and approved unanimously after discussion.

8. Other Business: Ray Gillen updated the Agency on projects throughout the County.

Adjournment: Ms. Halstead moved to adjourn, seconded by Mr. Blacklock. The meeting was adjourned at 9:20 a.m.

Respectfully submitted,

David J. Hogenkamp
Executive Director



CITY OF SCHENECTADY INDUSTRIAL DEVELOPMENT AGENCY
Board Meeting Minutes
February 16, 2024

Members Present: Peggy King, Lucy Halstead, and Tracey Chance

Members Absent: Douglas Blacklock

Others: Amanda Fitzgerald (Agency Counsel), Ray Gillen, David Hogenkamp, Tonia Lehoisky, Jennifer Medler, Steve Strichman, and Danielle Krupa

Call to Order: Ms. King called the meeting to order at 9:02 a.m.

- 1. Approval of Minutes:** Ms. Halstead moved to accept the December 8, 2023 meeting minutes; seconded by Ms. Chance and approved.
- 2. Treasurer's Report:** David Hogenkamp presented the Treasurer's Report for the period ending January 31, 2024 that showed cash on hand was \$668,858. There was little activity to report since the last meeting. Ms. Chance moved to accept the Treasurer's Report; seconded by Ms. Halstead and approved.
- 3. YWCA NorthEastern NY Project**
 - Resolution 668-24 — Authorization to Hold a Public Hearing and Take Related Actions
Resolution 668-24 authorized holding a public hearing and commencing the PILOT deviation process for the above-referenced project. Ms. Halstead moved Resolution 668-24; seconded by Ms. Chance and approved.
- 4. Highbridge/Prime Development Inc. (Electric City Apartments Project)**
 - Resolution 669-24 — Assignment and Assumption of PILOT by Prime Electric City, LLC
Resolution 669-24 approved the sale as well as the assignment and continuation of the above-referenced project's PILOT benefits to Prime Electric City, LLC. Ms. Chance moved Resolution 669-24; seconded by Ms. Halstead and approved.
- 5. 1631 Eastern Parkway Project**
 - Resolution 670-24 — SEQRA / No Significant Effect on the Environment
Resolution 670-24 completed the state-mandated environmental review process by characterizing the project as an Unlisted Action and issuance of a negative declaration as the above-referenced project will not have any significant effects on the environment. Ms. Halstead moved Resolution 670-24; seconded by Ms. Chance and approved.
 - Resolution 671-24 — Authorization to Purchase Real Property and Take Related Actions
Resolution 671-24 authorized the Agency to enter into a contract to purchase the above-referenced property and take related actions to take ownership. Ms. Halstead moved Resolution 671-24; seconded by Ms. Chance and approved.

6. 223 Liberty Street Parking Lot

- Resolution 672-24 — Authorize Easement with National Grid

Resolution 672-24 authorized an easement with National Grid so the utility company can install electrical transformers and other equipment required for the preservation and rehabilitation of the former State Theater/Wedgeway building located at the corner of State Street and Erie Boulevard. Ms. Chance moved Resolution 672-24; seconded by Ms. Halstead and approved.

7. 1675 Watt Street Parking Lot – Conveyance of Property

- Resolution 673-24 — SEQRA / No Significant Effect on the Environment

Resolution 673-24 completed the state-mandated environmental review process by characterizing the project as an Unlisted Action and issuance of a negative declaration as the above-referenced project will not have any significant effects on the environment. Ms. Halstead moved Resolution 673-24; seconded by Ms. Chance and approved.

- Resolution 674-24 — Authorize Easement with City of Schenectady

Resolution 674-24 authorized the Agency to enter into a utility easement agreement with the City of Schenectady. This easement will remain in place when the parcel is conveyed to The Bahlmann Group from the Agency. Ms. Halstead moved Resolution 673-24; seconded by Ms. Chance and approved.

- Resolution 675-24 — Authorize Conveyance of Real Property and Take Related Actions

Resolution 675-24 authorized the Agency to convey the above-referenced property to The Bahlmann Group and take related actions. The Agency previously completed the required notifications to the Authorities Budget Office. Ms. Halstead moved Resolution 675-24; seconded by Ms. Chance and approved.

Other Business: Ray Gillen updated the board on upcoming projects throughout the County. He also brought to the board's attention the distressed condition of two City properties: 354 Edison Avenue and 2 Landon Terrace. Repeated attempts to communicate with the property owners have been unsuccessful.

Adjournment: Ms. Chance moved to adjourn, seconded by Ms. Halstead. The meeting was adjourned at 9:25 a.m.

Respectfully submitted,

David J. Hogenkamp
Executive Director