

# Albany Industrial Development Agency

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Anthony J. Ferrara, *Chairman*  
Willard A. Bruce, *Vice-Chairman*  
Betty J. Barnette, *Treasurer*  
Susan Pedo, *Secretary*  
Prairie Wells  
Gary Simpson  
Martin Daley

Michael Yevoli, *Chief Executive Officer*  
Erik J. Smith, *Chief Financial Officer*  
John Reilly, *Agency Counsel*

## IDA MINUTES OF SPECIAL MEETING Thursday, August 6, 2009

Attending: Anthony Ferrara, Bill Bruce, Gary Simpson, Martin Daley, Prairie Wells & Betty Barnette

Absent: Susan Pedo

Also Present: A. Joseph Scott, John Reilly, Erik Smith, Maria Pidgeon, Mike Yevoli, Megan Daly, Sarah Reginelli, Doug Melnick & Ashley D'Antonio

Chairman Ferrara called the special meeting of the IDA to order at 12:15 PM.

### Roll Call

Chairman Ferrara reported that all Board Members were present with the exception of Susan Pedo.

### Unfinished Business

#### New Scotland Avenue Parking Facility Project

Rich Rosen of Columbia Development reviewed the project with the Board. He noted that this parking facility will be open to the general public for parking. Martin Daley asked if the parking garage was an accessory use or did it need a zoning variance. Mr. Rosen explained that because it was within 500 feet of the Albany Medical Center parking facility, it can be considered an accessory use, however, it did require a variance for height which was approved. Mr. Daley asked if the parking facility would have a retail use as parking for the general public. Mr. Rosen said that there would be that retail aspect. Joe Scott explained that from the IDA's perspective it is a commercial project because it is available for use by people in the neighborhood and that it is consistent with the studies that have been done noting the need for parking in this area. He continued to say that any "retail" consideration of the project was not necessary due to the expiring of the Civic Facility Legislation last January. Mr. Scott stressed that the IDA's finding of this project to be a commercial project is well documented to meet any statute requirement.

Chairman Ferrara presented the *Commercial Findings Resolution* to the Board. A motion to adopt the Resolution was made by Betty Barnette and seconded by Bill Bruce. Joe Scott directed the Board to sections of the Resolution that refer to specific studies that were completed ("Midtown Colleges and University District Plan Report" and "Park South Urban Renewal Plan") and how this parking facility

was a basic necessity outlined in these studies. A vote being taken, the Resolution passed unanimously with Prairie Wells abstaining.

Erik Smith noted that the Project Overview was included in the packets for informational purposes to support the resolutions that were to be brought before the Board today.

Chairman Ferrara presented the *Bond Resolution* to the Board. A motion to adopt the Resolution was made by Gary Simpson and seconded by Bill Bruce. Joe Scott advised the Board that this Bond Resolution approves an amount of bonding as listed in the original public hearing on the project – a second public hearing will be required to increase this amount to the additional bonding now requested. A vote being taken, the Resolution passed unanimously with Prairie Wells abstaining.

Chairman Ferrara presented the *Resolution Authorizing Second Public Hearing* to the Board. A motion to adopt the Resolution was made by Betty Barnette and seconded by Gary Simpson. Joe Scott mentioned that there was a 10 day notification requirement on the posting notice of this hearing. A vote being taken, the Resolution passed unanimously.

#### **Other Business**

There being no further business, Mr. Ferrara adjourned the meeting at 12:45PM.