

**Frank S. Venezia**  
*Chairman*

**Sam Messina**  
*Vice Chairman*

**Robert B. Ward**  
*Secretary*

**Joanne Cunningham**  
*Assistant Secretary*

**Pamela Clark Robbins**  
*Treasurer*

**Joseph P. Richardson**  
*Member*

**Brian T. Stenson**  
*Member*

**TOWN OF BETHLEHEM**  
*Albany County - New York*  
**INDUSTRIAL DEVELOPMENT AGENCY**

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**George E. Leveille**  
*Executive Director and  
Chief Executive Officer*

**Judith E. Kehoe**  
*Chief Financial Officer*

**Thomas P. Connolly Esq.**  
*Assistant Executive Director,  
Assistant Secretary and  
Agency Counsel*

**MINUTES OF THE IDA MEETING**  
**June 19, 2007**

A meeting of the Town of Bethlehem Industrial Development Agency was convened in public session in the Bethlehem Town Hall, 445 Delaware Avenue, Delmar, New York at 8:00 a.m., on Tuesday, June 19, 2007.

Attendance was recorded as follows:

<u>Board Members Present</u>	<u>Board Members Absent</u>	<u>Counsel Present</u>	<u>Town Staff Present</u>	<u>Others Present</u>
Frank Venezia Sam Messina Robert Ward Joanne Cunningham Pamela Clark Robbins Joseph Richardson Brian Stenson		Thomas Connolly	George Leveille Judith Kehoe Deborah Kitchen Terrence Ritz John Cunningham	Marie Cappone Robert Jasinski James Carminucci Gretchen Greisler Debra Lambek James Cuozzo

Chairman Venezia called the meeting to order.

**APPROVAL OF MINUTES**

A motion was made by Ms. Cunningham, seconded by Mr. Messina and carried by all members present to approve the April 18, 2007 minutes with revisions. Ms. Robbins abstained due to the fact that she was not present for the meeting.

A motion was made by Mr. Richardson, seconded by Mr. Ward and carried by all members present to approve the May 15, 2007 minutes with revisions.

**FINANCIAL REPORT**

**Monthly Financial Statement**

Ms. Kehoe presented the monthly Financial Statement, dated June 18, 2007. A motion was made by Ms. Robbins, seconded by Mr. Stenson and carried by all members present to accept the monthly Financial Statement as presented.

A discussion followed regarding the frequency of financial reporting.

A motion was made by Mr. Stenson, seconded by Mr. Messina and carried by all members present to receive the financial statement on a calendar quarterly basis during the months of January, April, July & October.

## **PUBLIC AUTHORITIES ACCOUNTABILITY ACT (PAAA)**

### **PAAA Annual Report - 2007**

Mr. Connolly stated that the Annual Report was filed with the Authority Budget Office and the Agency is in full compliance with the 2006 requirements.

Mr. Stenson has until February 28, 2008 to complete the PAAA training.

### **Summer 2007 Report**

Mr. Leveille noted that the Summer 2007 Report would be used as a marketing tool and he anticipates that it will be available for distribution in August 2007.

## **OLD BUSINESS**

### **Project Updates**

#### **Vista Technology Campus**

The Town Board approved the Findings Statement for Environmental Review of the project and is currently considering approval of the Mixed Economic Development District Master Plan. A public hearing was held on June 13, 2007 and will reconvene on June 27, 2007. The developer intends to install the infrastructure and has asked the Town to consider the creation of a special assessment district for the parcel that it controls and owns. The Town would issue bonds for the public improvements. The taxes received from the special assessment district would pay the debt service on the bonds. The developer would supply a letter of credit to secure the bonds. The Town is currently working with the NYS Dept. of Transportation to coordinate the access improvements.

#### **Barrett Distribution - 158 West Yard Road**

Barrett Distribution has notified the Town that they have lost a major contract with a sugar customer and they will vacate the building next month.

#### **Burton Snowboards – World Logistics Group - 158 West Yard Road**

World Logistics Group (Burton Snowboards) is an assembly operation that prepares products for distribution and retail sale. The company was denied Empire Zone Certification from the NYS Dept. of Economic Development, which may have an impact on the length of time they will occupy the building.

#### **Selkirk Ventures – Rail Assistance**

Mr. Connolly stated that the Engineers expect the design work to be completed by June 30; draft plans to be presented to the Town by July 30; and final plans to be submitted to NYS Dept. of Transportation by August 30.

#### **Route 9W Corridor Study**

There is a strong consensus for a middle alignment of the Selkirk By-pass extending from Creble Road to the NYS Thruway. This alignment would accomplish multiple objectives by addressing safety issues on Maple Avenue, mitigating traffic on Route 9W and creating economic development opportunities. It is possible that the By-pass could be built in two phases, which would be beneficial in terms of funding. Phase 1 would connect Creble Road to the NYS Thruway and Phase 2 would connect the Thruway to Route 144. This alignment will assist the Town in managing long-term growth by creating interstate access in a location that has the potential to become the future frontier for clean industrial growth. The next step is to develop cost estimates so that a recommendation can be made to the Town Board.

#### **Local Waterfront Revitalization Program – Waterfront Advisory Committee (LWRP-WAC)**

The Committee is looking at the northern portion of the Riverfront District as a place to encourage modern industry to reinvest in old industrial areas. The southern portion has been identified as having preservation areas such as those purchased by Scenic Hudson. The middle portion provides opportunities for improved Town access to the River and mixed economic use on the west side of Route 144. The Selkirk By-pass will influence what happens in the River Corridor going forward.

### **Marketing Committee**

The committee met on May 31, 2007 and June 18, 2007. The committee has two initiatives. The first is to develop a brand for the Town accompanied by marketing materials that express the Town's desire to entice businesses. The second is to market the Town to the regional economic development entities, like CEG, RPI Technical Park, Albany Nano-Tech, Albany County and the Chamber. The Committee is planning to host a familiarization tour that would bring the leaders of economic development entities together with the Town's elected officials, developers and stakeholders to demonstrate a cooperative relationship. The next meeting is scheduled for July 9, 2007 at 8:00 a.m.

### **Business Visitation**

#### ***Selkirk CoGen***

Supervisor Cunningham reported that he met with Steve Kamppila, General Manager, who indicated that CoGen does not intend to expand.

#### ***Owens Corning***

Supervisor Cunningham reported that he met with Paul Borders, Plant Manager, who indicated that Owen's Corning plant in Bethlehem is a profitable and important supplier of insulation in the Northeast.

#### ***Saudi Arabian Basic Industries Corp. (SABIC) - Formerly Known As GE Plastics***

Supervisor Cunningham reported that he spoke with a GE representative who indicated that the plant produces a colored resin that none of the other plants produce which makes this facility attractive for maintaining or expanding. Mr. Richardson recommended that the Agency send a welcoming letter to SABIC.

#### ***Bethlehem Chamber of Commerce***

Supervisor Cunningham reported that the Chamber has expressed concern about the potential loss of local businesses due to the growth of the "Big Box" stores. The Chamber asked that the Town representatives remain cognizant of the "Mom & Pop" stores that have helped to make the Town an attractive place for people to live in.

### **NEW BUSINESS**

#### **Upcoming Events**

##### ***Route 9W Committee***

The next 9W Committee will be held at Town Hall on Thursday, June 20, 2007, at 5:00 p.m.

##### ***Flags and Flowers***

The Flags and Flowers Committee will meet on Thursday, June 21, 2007, 10:00 a.m., at First Niagara Bank, 197 Delaware Avenue, Delmar.

##### ***Local Waterfront Revitalization Program – Waterfront Advisory Committee Meeting (LWRP WAC)***

The next LWRP-WAC committee meeting will be held at Town Hall on Tuesday, June 26, 2007, at 5:00 p.m.

##### ***Town Board – Vista Public Hearing***

Vista Public Hearing for possible approval of Vista Technology Campus Master Plan Wednesday, June 27, 2007, at 6:15 p.m. Mr. Leveille and Mr. Richardson are planning to attend the Public Hearing and will be making statements on behalf of the Vista project.

##### ***Citizen's Advisory Committee on Conservation (CACC)***

The next Citizen's Advisory Committee on Conservation meeting will be held at Town Hall on Monday, July 9, 2007 at 7:30 p.m.

##### **Option/Contract - Robert Williams - Lyons Road Property**

The option to purchase the Lyons Road property will expire on July 1, 2007 unless the Agency takes further action. The land is currently zoned Riverfront Residential with five acre zoning and no other uses are permitted.

Mr. Leveille recommended that the Agency allow the option to expire because the Local Waterfront Revitalization Program – Waterfront Advisory Committee determined that the highest and best use for the parcel would be an overlook.

A motion was made by Mr. Messina, seconded by Mr. Ward and carried by all members present to allow the purchase option on the Williams property to expire.

**First Columbia Slingerlands LLC I & II / Slingerlands LaSalle Medical Office, LLC I & II  
1240 & 1220 New Scotland Avenue**

Mr. Connolly informed the Agency that First Columbia has contracted to sell the two buildings at 1220 & 1240 New Scotland Road to Slingerlands LaSalle Medical Office. He introduced James Carminucci, from Lemery Greisler, LLC, attorneys for Slingerlands LaSalle Medical Office, LLC I & II – and Debra Lambek, from Segel Goldman, Mazzotta & Siegel, P.C., attorneys for the seller, First Columbia LLC I & II. Mr. Connolly has asked the purchaser to submit an application.

Mr. Carminucci reported that the projects have a ten-year PILOT - modeled on the standard 485B exemption and the tax abatements would end in the year 2010 for the building known as Slingerlands I – and 2015 for building II. The Agency would need to give its consent for the assignment of interest of the current owner for the lease agreement and the PILOT agreement. The purchaser is planning to finance the acquisitions and the Agency will be asked to sign the mortgage with respect to the new financing.

Ms. Lambek noted that First Columbia will continue to manage the property and there are no anticipated changes in tenants. Slingerlands I is 87% occupied and Slingerlands II is 70% occupied.

The Agency will review the application and make a decision at the next meeting.

**Malm Realty – Hannay Lane, Glenmont**

Mr. Connolly reported that Debra Lambek, who represents Malm Realty, contacted him to let him know that the company is planning to construct another building. A previous project, Pittsfield News, involved the construction of a \$900,000 facility. The prospective project will be located in a Rural Light Industrial Zone, on Hannay Lane, behind Stewarts in Glenmont. The application is forthcoming.

**467 Delaware Avenue - Consent/Assignment Remarketing Agreement**

Mr. Connolly reported that First Albany has sold its Municipal Capital Markets Division to DEPFA Securities LLC and has requested that the Agency consent to the assignment to DEPFA of the Remarketing Agreement in the 467 Delaware Avenue project.

Upon motion of Ms. Robbins, seconded by Ms. Cunningham and unanimously approved by all members present, the chairman was authorized to execute the consent to the assignment of the Remarketing Agreement. Mr. Stenson & Mr. Richardson abstained due to possible conflict of interest

**IDA Reform – Hoyt Legislation**

Mr. Leveille reported that he has drafted a letter of opposition to the Hoyt legislation, with assistance from the Agency's Bond Attorney, Joseph Scott, and has forwarded the letter to the Supervisor for his approval.

**DATE OF NEXT IDA MEETING**

The next IDA meeting will be held at Town Hall on Tuesday, July 17, 2007, at 8:00 a.m., in Room 101. Ms. Robbins and Mr. Richardson noted that they would not be able to attend.

**MOTION TO ADJOURN**

A motion to adjourn was made by Mr. Messina, seconded by Ms. Cunningham and unanimously approved by all members present.

*Respectfully submitted: Deborah M. Kitchen*