

Frank S. Venezia
Chairman

Sam Messina
Secretary

Robert B. Ward
Assistant Secretary

Pamela Clark Robbins
Treasurer

Joanne Cunningham
Member

Joseph P. Richardson
Member

Brian T. Stenson
Member

TOWN OF BETHLEHEM

Albany County - New York

INDUSTRIAL DEVELOPMENT AGENCY

445 DELAWARE AVENUE
DELMAR, NEW YORK 12054

Telephone: (518) 439-4955, Ext. 1159

Fax: (518) 439-5808

Email: info@bethlehemida.com

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 July 17, 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, July 17, 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 Brian Stenson	Joanne Cunningham Joseph Richardson Pamela Clark Robbins	Thomas Connolly A. Joseph Scott	George Leveille Judith Kehoe Deborah Kitchen Terrence Ritz	Marie Cappone Gretchen Greisler Debra Lambek Mark Bette

Chairman Venezia called the meeting to order.

APPROVAL OF MINUTES

The June 19, 2007 minutes will be discussed at the August 29th meeting.

FINANCIAL REPORT

Monthly Financial Statement

Ms. Kehoe presented the monthly Financial Statement, dated July 12, 2007. The next report will be generated in October.

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

OLD BUSINESS

Project Updates

Vista Technology Campus

The Town Board approved the Master Plan for the Vista Technology Campus as well as the relocation of the roundabout access to the site. The developer is planning to submit a site plan application to the Planning Board for the first phase of the project.

Barrett Distribution - 158 West Yard Road

Ms. Kehoe reported that the Agency received the closing fee for Barrett Distribution.

Burton Snowboards – World Logistics Group - 158 West Yard Road

The Empire State Development Corporation determined that the company was not entitled to receive Empire Zone Benefits because it was not regionally significant. The company may decide to appeal. World Logistics Group has signed a six-year lease.

Selkirk Ventures – Rail Assistance – 158 West Yard Road

Mr. Connolly reported that the design consultant (Barton & Loguidice) is expected to produce a report by the end of July. Mr. Ritz is scheduled to meet with the consultant and he will provide the Board with an update. Ms. Kehoe asked Mr. Ritz to remind the consultant that the Department of Transportation is waiting to receive a timeline.

Mr. Leveille reported that the current owner of the 400,000 sq. ft. building immediately east of the Selkirk Ventures facility is using private financing to divide the structure into smaller, more marketable, sections.

Major Planning Initiatives

Comprehensive Plan Oversight Committee (CPOC)

The Comprehensive Plan Oversight Committee (CPOC) is in the process of preparing a status report on progress made to date. It is anticipated that the report will be published in September 2007.

Route 9W Corridor Study Committee

The 9W Committee is moving closer to finalizing its recommendations. A preferred alternative for the Selkirk Bypass has been selected. The committee will be making recommendations for additional improvements along Route 9W including roundabouts at the intersections of 9W and Feura Bush/Glenmont Road and 9W and Route 32. The draft study should be ready for submission to the Town Board in October.

Local Waterfront Revitalization Plan (LWRP-WAC)

The plan calls for refinement of long-term land use objectives in the corridor and consistency review of all proposed projects east of the Thruway. There will be a public meeting on the draft report and the committee will then make its final recommendations to the Town Board. Once the Town has consented, the report will be sent to the Department of State where it will undergo a 90-day review. It will then be subject to an inter-agency review. The Town will not be in a position to adopt the plan until next year.

Citizen's Advisory Committee on Conservation

It is likely that the Citizen's Advisory Committee on Conservation will be asked to work with the Department of Economic Development & Planning on drafting an Open Space Plan.

Delaware Avenue Linkage Study (DALs)

The study area runs along Delaware Avenue between Elsmere Avenue and Adams Street. Michael Morelli, Deputy Director of the Department of Economic Development and Planning will be coordinating the study with assistance from the Capital District Transportation Committee. A Citizen's Advisory Committee will be selected and the study is expected to commence this Fall.

Marketing Committee

Mr. Leveille distributed copies of an agenda for the Marketing Committee meeting held on July 9, 2007 and summarized the following action items:

- Participate in technology trade shows – in concert with the Center for Economic Growth
- Familiarize Albany Nano with the Vista Technology Campus
- Organize a focus group to work with the marketing team
- Determine if greater focus is needed on technology
- Set up a familiarization tour with the downstate Chair of the Empire State Development Corp.
- Meet with the C.B. Richard Ellis technology marketing division
- Prepare recommendations to the Agency

Mr. Messina recommended that the Marketing Committee reach out to the Bethlehem Chamber to see if a representative may be interested in serving on the Focus Group Committee.

Two proposals were presented for Agency's consideration.

The first proposal from Gramercy Communications was an estimate for assisting with the development and implementation of a communications strategy for the Comprehensive Plan, Vista, LWRP, Route 9W and related issues. The estimate for these services was between \$1,725 and \$2,250.

A motion was made by Mr. Messina, seconded by Mr. Stenson and carried by all members to approve the estimate from Gramercy Communications.

The second proposal from Brownstone Graphics was an estimate for developing collateral materials for the communication strategy. The first piece would be used to convey the importance and need of economic development to the Town residents. The second piece would be used as a marketing tool for prospective businesses. The estimate for these services was between \$2,000 and \$3,500.

A motion was made by Mr. Ward, seconded by Mr. Messina and carried by all members to approve the estimate from Brownstone Graphics.

Mr. Leveille noted that the Town is also planning to develop a report, which documents the progress made since the Comprehensive Plan was adopted in August 2005. The pieces are all being designed to fit together and might be ready for distribution by late October. At present, the Town does not have a public relations person.

Mr. Venezia recommended that information be provided to the Chamber in an effort to keep the business community informed and lines of communication open. The Chamber representatives might want to include the information in their monthly newsletter. Mr. Stenson added that it would be beneficial to send information to the local newspaper on a regular basis in an effort to keep the community informed.

BIDA Summer 2007 Report

Chairman Venezia presented a proposal from Brownstone Graphics for design, layout, revisions, photography and printing coordination for the Agency's Annual Report. The estimate for these services was between \$705 and \$815.

A motion was made by Mr. Ward, seconded by Mr. Stenson and carried by all members to approve the estimate from Brownstone Graphics.

Business Visitation

Mr. Connolly stated that business visitation is part of the Agency's Strategic Plan. He reported that Supervisor Cunningham has visited CoGen, Owens-Corning and GE Plastics.

General Electric was recently purchased by Saudi Basic Industries Corporation (SABIC). The plant is currently making a 20% profit and the company is planning to make a \$25 million improvement this year. Mr. Connolly will send a follow-up letter to the company which mentions the local and State incentives.

Columbia Slingerlands, LLC I & II to Slingerlands LaSalle Medical Office I & II

Mr. Scott distributed copies of two resolutions for consideration by the Board.

Ms. Lambek of Segel, Goldman, Mazotta & Siegel, P.C., who represents the seller, reported that ownership of the property at 1220 & 1240 New Scotland Avenue is being transferred to Slingerlands LaSalle Medical Office I & II. It is an assignment of the existing project. The transfer will be a Straight Lease transaction and Agency approval is needed because there are PILOTs on both properties. There will be no bonds.

Gretchen Greisler, of Lemery Greisler, LLC, who represents the purchaser, reported that the transaction will involve refinancing.

Mark Bette of Columbia Slingerlands, LLC, the seller, reported that the Straight Lease Agreement documents are being reviewed by the Agency's attorneys and he is seeking approval to move forward with the refinancing.

Mr. Scott noted that the resolution provides consent for the mortgage and refinancing. He noted that the only benefit the Agency will be giving is additional mortgage recording tax and the benefit is under the \$100,000 threshold for triggering a public hearing. Section II of the documents contain specific conditions that need to be met.

The fee for the Straight Lease transaction may be as much as $\frac{3}{4}$ % of 1 % on the dollar value of the cost of the project. Mr. Connolly noted that the Agency typically charges a fee for this type of transaction, regardless of whether or not it is financed. In this case, the new money is \$2 million dollars on the \$7 million dollar deal. Mr. Scott will review the fee schedule to see how it applies to this transaction and make a recommendation.

A motion was made by Mr. Ward, seconded by Mr. Messina and carried by all members to approve both resolutions granting authorization to Columbia Slingerlands, LLC to move forward with the Straight Lease Agreements.

NEW BUSINESS

Upcoming Events

Route 9W Study

The Route 9W Corridor Study Committee is scheduled to meet at Town Hall on Thursday, July 19, 2007 and Thursday, August 16, 2007 at 5:00 p.m.

Local Waterfront Revitalization Program (LWRP) – Waterfront Advisory Committee Meeting

The LWRP Waterfront Advisory Committee is scheduled meet at Town Hall on Tuesday, July 24, 2007 at 5:00 p.m.

Comprehensive Plan Oversight Committee

The Comprehensive Plan Oversight Committee is scheduled to meet at Town Hall on Thursday, July 26, 2007 at 8:00 a.m. and Wednesday, August 22, 2007 at 7:15 p.m.

Citizen's Advisory Committee on Conservation - CACC

The next Citizen's Advisory Committee on Conservation meeting is scheduled to take place at Town Hall on Monday, August 13, 2007 at 7:30 p.m.

Malm Realty Project

Mr. Connolly reported that Malm Realty has not yet submitted their application. The prospective project will be located in a Rural Light Industrial Zone, on Hannay Lane, behind Stewarts in Glenmont.

IDA Reform

Mr. Leveille reported that the Hoyt legislation did not pass.

OTHER BUSINESS

Mr. Messina recommended that the Board take a closer look at employment statistics, as well as tax benefits versus economic development benefits. The members agreed that it would be beneficial to review the jobs and benefits data annually at the May or June meeting. They will refer to the information included in the Annual Audited Financial Report, which is filed in April.

DATE OF NEXT IDA MEETING

The next Regular IDA meeting will be held at Town Hall on Wednesday, August 29, 2007, at 8:00 a.m., in Room 101.

MOTION TO ADJOURN

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

Respectfully submitted: Deborah M. Kitchen