
CITY OF RENSSELAER INDUSTRIAL DEVELOPMENT AGENCY

August 22, 2022

4:15 PM

IDA Board Meeting

This meeting was held in person and
by ZOOM

Board Members Present:

Chairperson Stammel
Hon. John DeFrancesco
Hon. Andrew Kretzschmar *as Secretary*
Hon. Raymond Stevens (*via
videoconference*)
Hon. William Bulnes

Agency Staff in Attendance:

Jack Bonesteel - CEO/Treasurer
A. Joseph Scott, III, Esq and Shannon E.
Wagner, Esq - Special Counsels
Madeline Rizzo – Executive Assistant to CEO

The Regular Meeting of the IDA was called to order at 4:15 PM by Chairperson Stammel. The Regular Meeting was held in person and via ZOOM as permitted pursuant to New York State General Construction Law Section 41.

I. Minutes

Minutes of the July 25, 2022, IDA Meeting were reviewed. Motion by Mr. Stammel, second by Mr. DeFrancesco, to approve the Minutes as printed. Motion carried unanimously.

II. CEO Report

Status report as given by the CEO.

Received SEQR determination from City of Rensselaer Planning Commission for Railroad Place Apartments LLC, making final action possible. The IDA has received an application for assistance from BBL Barnett Mills LLC and an environmental assessment. This agency has helped with preparation of Restore NY Grant for both projects; one by the city for the 23-million-dollar BBL Barnett Mills LLC project and one by Rensselaer County for the 3.6-million-dollar Railroad Place Apartments LLC project. Rensselaer Mayor Michael Stammel approached the Rensselaer County Executive to have the County apply for the Restore NY Grant for Railroad Place Apartments LLC. Both applications are due by 3 PM, 10/11/2022. Input for these applications were given from this Agency, City of Rensselaer Mayor and Common Council, City of Rensselaer Planning Department, Rensselaer County Executive and Legislature, and legal counsel from both the City and County. As a result of combined action, up to 4 million in aggregate funding is being pursued to assist with projects.

Motion to approve CEO Report by Mr. DeFrancesco, second by Mr. Bulnes. Motion carried unanimously.

III. Treasurer's Report

Status Report given by the Treasurer.

July Month End bank balance of \$318,097.42

Motion by Mr. Bulnes, second by Mr. Stevens, to approve the Treasurer's Report. Motion carried unanimously.

IV. Old Business

The CEO Reported that no members of the public made comments on the July 25, 2022 public hearing and there are no responses to the Deviation Letter for Railroad Place Apartments LLC.

The CEO also reported that there were no public comments at the public hearing at 4 PM, August 22, 2022 for proposed CRIDA Remote Access Policy.

V. New Business

Motion by Mr. Stevens, Second by Mr. Bulnes, to approve CRIDA Remote Access Policy. Roll Call vote was taken. Motion carried unanimously.

Railroad Place Apartments Project:

Motion by Mr. DeFrancesco, Second by Mr. Bulnes, to approve Final SEQR Resolution. Roll Call vote was taken. Motion carried unanimously.

Motion by Mr. Stammel, Second by Mr. Stevens, to approve Commercial Findings Resolution. Roll Call vote was taken. Motion carried unanimously.

Motion by Mr. DeFrancesco, Second by Mr. Bulnes, to approve Final SEQR Resolution. Roll Call vote was taken. Motion carried unanimously.

Motion by Mr. Bulnes, Second by Mr. DeFrancesco, to approve PILOT Deviation Approval Resolution. Roll Call vote was taken. Motion carried unanimously.

Motion by Mr. DeFrancesco, Second by Mr. Bulnes, to approve Approval Resolution-Railroad Place Apartments LLC. Roll Call vote was taken. Motion carried unanimously.

BBL Barnett LLC Project:

Motion by Mr. Kretzschmar, Second by Mr. Bulnes, to approve Preliminary SEQR Resolution. Roll Call vote was taken. Motion carried unanimously.

Motion by Mr. Kretzschmar, Second by Mr. Stevens, to approve Public Hearing Resolution. Roll Call vote was taken. Motion carried unanimously.

VI. Adjournment

A motion was made by Chairperson Stammel, second by Mr. DeFrancesco, to adjourn the meeting at 4:50 PM. Motion carried unanimously. The next meeting of the IDA is scheduled for 4:15 pm on Monday, September 26, 2022.