



DOWNTOWN ALBANY
Business Improvement District

**Downtown Albany Business Improvement District
Board of Directors' Meeting
January 29, 2020
BID Conference Room**

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Georgette Steffens
EXECUTIVE DIRECTOR

Daniel Fariello
PRESIDENT

Pamela Nichols
VICE-PRESIDENT

Frank O'Connor, III
TREASURER

David Sarraf
SECRETARY

ATTENDANCE:

Daniel Fariello
Frank O'Connor
Matt Cannon
Leola Edelin
Lena Hart
Mohamed Hemmid
Elizabeth Young Jojo

ON THE PHONE:

Pamela Nichols
Lisa Reddy Farrell
Tracy Metzger

ABSENT:

David Sarraf
Louis Bannister
Chris Pratt
Hon. Darius Shahinfar
Tyler Wrightson

STAFF PRESENT:

Georgette Steffens
Kate Medhus
Rebecca Hughes
Jason Bonafide
Don Wilson

CALL TO ORDER

The meeting was called to order by Board President Daniel Fariello at 4:33 PM.

Mr. Fariello calls for a motion to approve the December 2019 Board Minutes | Mr. O'Connor motions | Ms. Metzger seconds | All approve.

CHAIRMAN'S REPORT

Elections

Mr. Fariello noted that elections for the Board of Directors will begin in about a month. The open positions are; two property owners, one resident and one commercial tenant. Nomination forms will be sent by the end of next month.

Ms. Steffens added that if someone has been on the Board previously, they must have not served on the Board for at least one year before they can join again. People can nominate themselves or be nominated by someone else. The nomination form goes out to all stakeholders and Staff will reach out to people who have previously expressed interest in joining but were not selected. Nominated individuals will fill out an application and the Governance Committee will conduct interviews and make recommendations to both the Executive Committee and the Board. Ballots will go out with the Annual Meeting invitations and voting will take place at the Annual Meeting.

Jim DiNapoli Award

Mr. Fariello noted that the Jim DiNapoli award will be presented at the Annual Meeting and Neil Murray of O'Connell and Aronowitz has been chosen as this year's honoree. The firm has been Downtown for 95 years and Mr. Murray has been very supportive of the BID over the years and also serving as Chair of the Albany Parking Authority. Staff will begin fundraising for the Annual Meeting this week.

Committees

Mr. Fariello noted that the Executive Committee recommends Ms. Jojo to serve on the Budget & Finance Committee after Seth Meltzer relocated to Florida thus resigning from the Board. Ms. Nichols has been recommended to chair the Governance Committee and Ms. Farrell and Ms. Hart are recommended to serve on the Governance Committee as well.

Mr. Fariello calls for a motion to officially approve the aforementioned committee appointments for a term of one year | Ms. Edelin motions | Ms. Metzger seconds | All Approve.

Bank Signatures

Mr. Fariello noted that the BID has accounts at several different banks in the District and the signature cards at each bank need to be updated whenever the Executive Committee changes. Many require a formal Board resolution as part of that process.

Mr. Fariello calls for a motion to approve the Executive Committee and Ms. Steffens to be added as Signatories on each bank account | Ms. Edelin motions | Mr. Hemmid seconds | Mr. O'Connor abstains | All approve.

TREASURER'S REPORT

Funding Requests

Mr. O'Connor noted that the Budget & Finance Committee recommends the following funding requests:

- Renewal of the free night and weekend parking at \$20,000 per year.
- Promotional support for the NCAA basketball and hockey tournaments at \$2,750.
- A new, updated projector and screen at \$750.
- Additional photoshop software at \$120.

Mr. O'Connor calls for a motion to approve the purchase of the aforementioned items at a total of \$23,620 | Ms. Farrell motions | Ms. Metzger seconds | All approve.

EXECUTIVE DIRECTOR'S REPORT

Office Attraction Pilot Program

Ms. Steffens presented a revised version of the Office Attraction Pilot Program:

- Ms. Steffens collected feedback from Tracy Metzger, Rich Rosen and Mark Aronowitz and combined that with the Board's notes from the last meeting to streamline the Pilot Program.
- It was suggested that the program be set up similar to the Empire State Development's Excelsior Tax Development Program where it would be a per employee amount and that as long the office maintained a certain number of employees over the course of the lease, they would receive the funds.
- The proposed amount is \$2,000 per employee as a one-time payment with a minimum of a 5-year lease and a 3,000 square foot space. It would be a forgivable loan and each year the employer would be required to submit verified documentation of the number of employees and employees would have to be in the office at least 80% of their work time. Pre- and post-move survey submission would be a requirement in order for the employer to receive their money back after 90 days. A claw-back option would be included in case the employer does not hold on to the agreed-upon number of employees.
- Employers must be net new to the City of Albany unless they are adding jobs in order to be eligible.
- Staff would manage the program in-house similarly to how they manage the Main Street Grant program.
- The next step is to follow up with the Mayor and Capitalize Albany and Staff will try to have a press release ready by early March.

A discussion was held regarding optimal lease terms for the program and how word will get out to potential tenants. The Board agreed to add a second tier where companies signing a three-year lease would be eligible for a lower-level award of \$1,000 per employee with all of the other above-listed rules applying.

New Businesses

Ms. Steffens noted that:

- the Paper Dragon had their ribbon cutting in the former French Press space. They are an Asian and New York deli-style restaurant open weekdays for breakfast and lunch and on Saturdays for a Dim Sum brunch. The young couple who owns it sought to come to Downtown Albany because they heard about the Skyway, DRI award and Redburn's projects and wanted to be part of the growth here.
- Rivkin Radler, a law firm, opened at 66 S Pearl St.
- The Knick officially opened and there are already 107 tenants out of a possible 132. 75% of the tenants are moving in from outside of Downtown Albany.
- Cobblestone Lunch Shoppe opened in the former Sandwiches To Go space on Maiden Lane. The owners are under contract to purchase the Deli Mill and intend to open a taco shop in that space.
- the BID sponsored Wine & Dine for the Arts with new banners on State Street and at the Capital Center.

Updates

Ms. Steffens noted that:

- the Albany Kitchen is slated to open in March. 10 out of 12 tenants are lined up.
- River Garden Studio will open at 39 Columbia Street in March. They are a terrarium and botanicals boutique relocating from Troy.
- the City's Planning Department is preparing construction documents to go out to bid for the Maiden Lane Project. The City bonded \$2 million for this project.
- bonding for the Skyway Project was just approved last week by the Common Council.
- Staff is working on contracts for lighting on Norton Street at the back of 30 S Pearl and those should be ready in March.
- the Williams Street Lighting Project is moving slowly, but OGS came back with minimal comments on the contract and construction should be able to start in May.

Events

Ms. Steffens noted that:

- the first Hot Chocolate Stroll was a success. 350 people came through 10 different businesses to sample hot chocolate and vote on their favorite. Each participating business got half of their proceeds back and half went to the BID. Staff anticipates this becoming an annual event and has ideas to make next year even more successful.
- the Fort Orange Holiday market went well. This was the first year they had it on both Fridays and Saturdays and they liked how it drew different crowds on the different days and timeframes. They will continue with this schedule again this year.
- Dawn's Victory Café won the annual Downtown Decorating Contest out of the 25 participants and 1,800 total votes. Staff are working on a way to arrange a tour where people can view all of the decorations in one trip for next year.
- Staff held a Volunteer Appreciate Party for our volunteer coordinator and the core group of volunteers that consistently help at our events and with odd jobs.
- Resident Trivia Night is coming up in February.
- Restaurant Week is scheduled for April 25th to May 1st. Lark Street will hold their restaurant week during the first week of April this year.



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Welcome Kits

Ms. Steffens noted that Staff has been working on the Residential Welcome Kits and they will include a canvas bag, a magnet with the BID's social media information, a BID event calendar, bike share and trolley info and a coupon book with offers from 35 Downtown restaurants and retailers. Capital Bank has sponsored the bags and therefore are the only bank to have items in the bag. Staff is working on a way to track the coupons that have been used. The kits will be distributed in March.

The Meeting went into Executive Session at 5:35pm.

With no further business to be discussed Mr. Fariello adjourned the meeting at 5:45pm.

Next Meeting

Wednesday, March 4, 2020

21 Lodge St, 2nd Floor Conference Room