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Georgette Steffens
EXECUTIVE DIRECTOR

Richard Rosen
CHAIRPERSON

James Hart
VICE-CHAIRPERSON

Daniel Fariello
TREASURER

Jeffrey Gordon
SECRETARY

ATTENDANCE:

James P. Hart
Daniel Fariello
Jeffrey Gordon
Mark Aronowitz
Stephen M. Cleary
Tracy Metzger
Seth Meltzer
Mark Yonally
Hon. Darius Shahinfar (*via conference call*)

ABSENT:

Richard A. Rosen
David Sarraf
Meghan Barkley
Pamela Nichols
Louis Bannister
Dominick Purnomo
George Penn
Robert Sears

STAFF PRESENT:

Georgette Steffens
Don Wilson
Jason Bonafide
Jenny Coye
Veronica Medina-Matzner

CALL TO ORDER

The meeting was called to order by Vice-Chairman James Hart at 4:35 PM.

Mr. Hart announced that Chairman, Rich Rosen, was unable to attend this Board meeting so he will be leading the meeting this evening. He started by congratulating Mr. Fariello for his appointment as President of Capital Bank.

Mr. Hart asked for approval of the November Board minutes. Ms. Metzger requested that the minutes be updated to reflect her absence. A motion to approve the minutes with those edits was made by Mr. Cleary. Ms. Metzger seconds. All approve.

CHAIRMAN'S REPORT

2018 James M. DiNapoli Award

Mr. Hart shared that Mr. Donohue was honored for the nomination to receive the Jim DiNapoli Award at this year's Annual Meeting and it meant a lot that the BID would recognize him for all of the hard work he put in to making the Capital Center a reality. Mr. Donohue also remarked that he went to school with Jim's sons and knew Jim well, which gave the award extra meaning. Ms. Steffens added that she also heard from Jim's wife Chris and she was thrilled to hear that Mr. Donohue as the awardee.

Mr. Hart announced that the Annual Meeting will take place on Wednesday, May 16th, at 5:00 PM, at 60 State Place, and thanked Mr. Gordon for donating the space again this year.

Board Nominations

Mr. Hart updated the Board on the Board Election process. He announced that the BID has 3 property owner positions open this year and, after extending the call for Board nominations, received 3 applications from property owners interested in serving on the Board. They are:

- Lena Hart – owner of 374 Broadway, where she resides, and is owner of Precision Fitness which operates in the retail space of that building
- Frank O'Connor, III – part owner in 414 Broadway which is currently completing renovations into a new restaurant with residential units above. He is also a partner at Gleason, Dunn, Walsh and O'Shea located at 40 Beaver.
- Chris Pratt – owner of 59 N Pearl, where he owns and operates Pearl Street Pub, as well as resides, and 52-54 N Pearl which he is renovating to include apartments and 2 retail spaces. He also is the owner of Public House 42 on Eagle Street.

Mr. Hart stated that the Nominating Committee, made up of himself, Rich Rosen and Mark Yonally, recommends Ms. Hart, Mr. O'Connor and Mr. Pratt for the 3 property owner Board seats, and asked for approval from the Board.

Action: Mr. Cleary made the motion to approve the nominations, Mr. Meltzer seconds. All approve.

Mr. Hart also stated that the BID has 1 tenant position and 1 residential position open. He shared that the BID received 4 nominations for those positions. They were:

- Robert Haggerty – owner of Capital Melts
- Tyler Wrightson – owner of Leet Systems and Stacks Espresso Bar, as well as a resident at 60 State
- David Galin – resident at Steuben Apartments and Mayor's Deputy Chief of Staff
- Peter Velz – resident of 374 Broadway and Assistant Vice Chancellor for External Affairs at SUNY Administration

The Nominating Committee interviewed these candidates and recommends Mr. Wrightson for the tenant seat, and Mr. Galin for the resident seat. Mr. Hart, asked for approval from the Board for these 2 candidates.

Action: Mr. Hart made the motion to approve the nominations, Ms. Metzger seconds. All approve.

Ms. Steffens added that she is reaching out to the Governor's Office to recommend Mr. Velz for the State's representation on the Board. She also shared that since Ms. McLaughlin is no longer the President of the Common Council, the Council will need to appoint another representative. Ms. Steffens will reach out to the new Common Council President, Corey Ellis, and hopes to hear back shortly.

Ms. Steffens also mentioned that Mr. Haggerty showed interest in joining the Day Life Committee, and remarked that he would not only be a great addition to the Committee, but this would also give us all an opportunity to work closely together.

EXECUTIVE DIRECTOR'S REPORT

Fourth Quarter 2017 Update

Ms. Steffens provided an update on the BID's final yearend financials.

Ms. Steffens shared that 35% of the BID's total budget went to Clean & Safe initiatives, 11% were spent on SCO settlements, and we also added 18% towards new investments, representing that over 50% of our total budget was spent on direct investments in Downtown. Among these investments, Ms. Steffens highlighted the Dog Park, which is now being actively used by the Downtown community.

Ms. Steffens also remarked that the BID received an additional \$707k in 2017, in either grants or sponsorships, increasing our budget by 83% that is being reinvested in the District. Ms. Steffens said that these investments are not only important for the development of Downtown but they also show our Stakeholders where their tax dollars are being utilized.

Ms. Steffens updated the Board on the events that took place in Downtown in December. She thanked Mr. Yonally and Lodge's for supporting the Small Business Saturday, and said that about 400 people came out to shop locally through the Handmade at the Hollow, and the Fort Orange Holiday Market attracted about 250 people each Friday night in the weeks leading up to the Holidays. Ms. Steffens said that participating vendors were very pleased with the turnout of these events and are looking forward to doing more pop up markets in 2018.

2018 Year of Lights

Ms. Steffens announced that 2018 will be the Year of Lights for Downtown Albany. She said that the BID is looking to implement light installations in key areas of the District.

Ms. Steffens shared that the BID is working with Envision Architects and looking at William Street as a connector between Howard and Beaver, to identify creative ways to activate that space, add electricity, and explore ways in which can we further utilize the alley for events, pop up restaurants and other creative initiatives.

Ms. Steffens said that these installations will also tie into our placemaking exhibit, formally known as Sculpture in the Streets, which will include a Light Festival in September, and the addition of lights throughout Downtown especially at Tricentennial, Jim DiNapoli and Liberty parks.

The BID will be working closely with the City of Albany and National Grid towards many of these efforts and Ms. Steffens is also reaching out to the Dutch Consulate to ask for recommendations on artists who have worked in the Festival of Lights in Amsterdam, and also to look into a possible collaboration with them as a way to continue to strengthen our relationship with the country that can go beyond our common history and into the future.

In addition to our program, Mr. Wilson has also met with Downtown Decorations to discuss the replacement of the holiday lights span going across State St, and we will be getting some prices on that soon. The City of Albany is also looking to purchase the light poles throughout the City and will be replacing many of them Downtown. Staff will continue to be a part of that conversation and recommends holding off on purchasing new holiday lights and decorations for Pearl and Broadway at this time.

NEW BUSINESS

Ms. Steffens announced all the new retailers and office tenants in Downtown.

Urbane Brows and Beauty, which provides services in microblading (a new technique for eyebrow fillings), opened in Downtown last year on the Steuben Alley. Right next door is Crazy 4 Green Diecast that is mainly an online retailer and now has opened a brick and mortar store and is also offering custom made replicas. Ria's Bakery opened on 113 State Street in October and has been doing really well in the neighborhood. Taverna is a new Greek restaurant that opened a couple of weeks ago on South Pearl Street, we posted about it on our Instagram page and got 108 likes, which shows that people are really excited about getting a new food option in Downtown. Central Burger, located at 41 State St, is doing a slow opening at lunch hours only, and we're waiting to set a ribbon cutting date for the full opening soon. BeAti is a new acupuncture business at 123 State Street that is finishing up renovations and they are in the process of hiring staff, so there is no date set for the opening yet.

Ms. Steffens shared that the local Arena Football League team has been officially named Albany Empire and they are currently holding tryouts for both players and cheerleaders and the Times Union Center is planning the kickoff event for this Spring.

New office tenants include Branch VFX, a special visual effects company, which moved to Albany as part of the StartUp NY program and chose Downtown for its office location. 4Cite Marketing expanded its offices at 540 Broadway. Grant Thornton is a CPA firm that took 9000 sq. feet of office space at 66 S. Pearl St, and will be adding up to 160 staff members. KeyBank has brought in more people to work out of their Downtown branch from their suburban locations, also at 66 S. Pearl St. And Berkshire Bank is expending to 25,000 sq. feet of office space at 30 South Pearl St.

Other news include a new co-working space opening at the Arcade Building, and the Beehive also had new professionals joining as members.



Ms. Metzger remarked that this is all very exciting news as the commercial space was dormant for a while, especially considering the boom of the residential market in recent years, and said this news could greatly help with PR efforts and promotion of available commercial spaces in Downtown.

A suggestion was made for grant programs to be made available to attract more office tenants Downtown, like the office competition promoted by Downtown Rochester that awards capital and free office space to new businesses and entrepreneurs. Another suggestion was to establish partnerships with local Universities to develop a business incubator space in Downtown, like the ones in Troy and Schenectady.

Ms. Steffens said that the BID is working internally to collect and update data to our new database that is being implemented so we will have more comprehensive information about Downtown's current office tenants and retailers, as well as opportunities available for firms looking to either expand or relocate their businesses Downtown. Ms. Steffens added that Downtown can greatly benefit from a network of entrepreneurs in the District and the BID will help implement the opportunities for that.

Lastly, Mr. Meltzer shared that his new residential development at 99 Pine Street received its CO on December 30th, and 20 out of the 35 total units have already been rented at Capital Center Apartments in just one month.

With no further business to be discussed, the meeting ended at 5:21 PM.

NEXT MEETING

Wednesday, March 7th, 2018

4:30 PM

2nd Floor Conference Room