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Georgette Steffens
EXECUTIVE DIRECTOR

Richard Rosen
CHAIRPERSON

James Hart
VICE-CHAIRPERSON

Daniel Fariello
TREASURER

Jeffrey Gordon
SECRETARY

ATTENDANCE:

Richard A. Rosen
Mark Aronowitz
Mark Yonally
Hon. Darius Shahinfar
Tracy Metzger
David Sarraf
George Penn
Daniel Fariello (*via conf. call*)
Stephen M. Cleary (*via conf. call*)
Seth Meltzer (*via conf. call*)

ABSENT:

James P. Hart
Jeffrey Gordon
Meghan Barkley
Pamela Nichols
Louis Bannister
Dominick Purnomo
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 Chairman Richard Rosen at 4:34 PM.

Mr. Rosen noted that the meeting did not have its required quorum for voting when it was called to order, so he suggested that we start with the Executive Director's Report to give time for other Board members to join in person or via conference call. Once the meeting met its quorum, the matters that required a voting action were discussed.

EXECUTIVE DIRECTOR'S REPORT

Ms. Steffens announced that included in the Board's packet is a list with the two names the BID is recommending for its awards this year.

Norman S. Rice Arts Culture Education Award

Ms. Steffens stated that the BID is recommending Jeff Mirel, from Albany Barn, to receive the Norman S. Rice Arts Culture Education Award this year, which will be presented during the Light Festival in September. Board members were very excited with the news and a few of them noted that Mr. Mirel has been committed to the arts in Downtown, and the entire Capital Region, for many years and he deserves the recognition.

Downtown Luminary Award

Ms. Steffens noted that this is a new award, to recognize entrepreneurs and community advocates in Downtown Albany who are helping shape our new neighborhood. The name the BID is recommending for this award is Angelo Maddox, from Fresh & Fly Clothing, who after starting out with a small shop in the Coliseum Mall, moved his store to its current location on South Pearl Street and has been very successful in the new location where other businesses have not. He mentors members of the Coliseum as well as young kids in the community. Ms. Steffens noted that Mr. Maddox is also a recipient of the Business Review's 40 Under 40 Award this year.

Board members recognized Mr. Maddox efforts in championing Downtown Albany for many years, and added that there are many small business owners doing great work in the community who can be considered for the award in the future.

Ms. Steffens announced that the award will be given in April at the Downtown Update Networking Event the BID is co-hosting with Capitalize Albany Corporation to provide updates on recent investments and upcoming projects in the District. She added that Mr. Yonally will be presenting the award, as a way to honor Lodge's commitment to Downtown Albany as well.

Upcoming Events

Ms. Steffens reminded the Board that the Annual Meeting will be held on Wednesday, May 16th, and the SAVE THE DATES have already been sent out. She said the BID is currently seeking sponsors for the event, and a sponsorship description was included in the Board packets for their review. Ms. Steffens noted that Gavin Donohue will be the recipient of the Jim DiNapoli Award for his work in bringing the new Convention Center project to fruition and the impact it has had in Downtown.

Ms. Steffens announced that Restaurant Week is from April 14-20, and there are 17 restaurants already signed on to participate. The BID has been promoting the event throughout its social media platforms as well as via direct communication to stakeholders, and will continue to do so in the following weeks.

The Irish-American Heritage Museum is doing a 5k run as part of the festivities for St. Patrick's Day this weekend. Other activities include a Family Fun Day at Academy Park and the annual parade which kicks off at 2pm. Ms. Steffens said that the BID is providing the porta-potties, and our Clean Team will be there to help with the street clean up. The weather report is calling for a cold, but sunny, Saturday so we hope that people will come out to celebrate throughout Downtown.

Maiden Lane Project

Ms. Steffens provided updates on the Maiden Lane Project. She said that the City of Albany has just under \$1.2 million to put towards a improvement project for the area surrounding the entrance of the pedestrian bridge, through Jim DiNapoli Park, all the way to Maiden Lane to North Pearl Street. The intent of the project is to add creative features such as lighting elements, colors and banners, that can help identify the location of the pedestrian bridge to the waterfront, and the City is looking into the intersection of Broadway and Maiden Lane as the key section of this project.

Ms. Steffens is a member of the Committee that the City has put together to review all the RFP responses, and she reported that the project received 15 proposals. The Committee will be hosting interviews next week with the submitting design and architecture firms, and the goal is to start construction in the Spring.

Ms. Steffens shared that the BID is releasing an RFP for a wayfinding masterplan for Downtown as a combined project between the BID, the Albany Parking Authority, and Capitalize Albany. The plan is for the 3 organizations to split the \$30k investment to pay for a feasibility study to come up with concepts, locations and budgets to implement the project and be ready to apply for the Regional Council funding in July. She said that the BID will send a RFP to the firms that have applied to the Maiden Lane project to see if they would be interested in submitting a combined proposal and come up with a unifying design for both projects. Ms. Steffens remarked that the BID has been working with Chris Spencer and members from the Mayor's Heritage Tourism Committee on this project as well.

A question was asked about the status of the project on Howard Street. Ms. Steffens noted that Board members approved CHA's proposal for that project.

Ms. Steffens reported to the Board that Ed Swyer, who owns the parking garage, has agreed to attach the new light fixtures to the existing electrical grid in his building, so CHA is now working on designs. Ms. Steffens said that the goal is to have the final project ready for a RFP in June, and to have the work fully completed in August.

Ms. Steffens also added that the BID is still waiting to get confirmation on the City's plans to repave Howard Street, in order to schedule our project to happen in the same timeline. She said she will reach out to the City to get some clarification on that, but in the meantime, the BID will start bidding out the design for the trellis structure to run along Lodge Street. Ms. Steffens will put together a RFP in the next couple of weeks for that project as well.

Mr. Rosen noted that some light fixtures like the ones proposed for this project sometimes are not readily available in stock, so he recommends that the BID look into that as soon as possible to make sure that the suppliers can work with our timeline, or if we should order the light poles ourselves. Mr. Wilson said he will work on that this week.

CHAIRMAN'S REPORT

Mr. Rosen asked for approval of the January Board minutes | Motion by Mr. Cleary, Mr. Shahinfar seconds | All approve.

Board Elections

Mr. Rosen reported that the official election ballots were mailed out to stakeholders last week, and noted that a printed copy was also included in the Board's packet for members to cast their vote after the meeting if they would like.

Mr. Rosen remarked that the slate of nominees was so plentiful that the Nominating Committee had a hard decision to make when selecting the recommended candidates, but they have strongly encouraged the ones that didn't make the selection for the ballot to take part in one of the BID Committees. He said that the BID is excited with the chosen candidates who might be joining our Board this year, and reminded the Board that the official announcement will be made at the BID's Annual Meeting, on May 16th. Mr. Rosen added that the BID is currently seeking sponsorships for the event and urged Board members to support our fundraising efforts however they can, as well as help promote the event to their networks at large.

Mr. Rosen also mentioned the infographic that was included in the Board's packet that features the latest numbers and market trends in Downtown. He cited the 4% drop in office vacancy rate in 2017 and pointed out how that and other achievements have been instrumental in getting people and companies excited about Downtown Albany. He added that infographics such as this are a visually appealing way to highlight the growth and accomplishments in Downtown and are important tools to help get this positive momentum going.

Ms. Metzger complimented Ms. Coye for designing the infographic and Mr. Aronowitz suggested that it be used as a marketing piece to be mailed out to businesses and corporations outside the District. A suggestion was also made about possibly placing it as an ad in one of the Regional publications. Ms. Steffens said the graphic will be included in the Annual Report but BID staff is looking for other placement opportunities as well, so she will price out the advertising option to bring it to the Budget & Finance Committee for consideration.

TREASURER'S REPORT

Mr. Rosen noted that Mr. Fariello is offsite attending the meeting via phone, so Ms. Steffens will be presenting the Treasurer's Report.

Project Approvals

Ms. Steffens said that included in the Board's packet is a spreadsheet tracking the Special Initiatives reserves and pointed out that the BID started the year with \$134k, \$48k of which needs to be spent by the end of 2019 and \$85k that needs to be spent by the end of 2020.

Ms. Steffens shared that the Budget & Finance Committee is recommending three initiatives for the Board's approval:

- Update BID Bylaws: Ms. Steffens is recommending the Law Office of Kate Hedgeman, which is based in Downtown Albany, to handle this process. Ms. Steffens said that this area is Ms. Hedgeman's specialty and she also just went through this process with the Troy BID, so she has experience with this type of proceedings. Ms. Steffens reported that Ms. Hedgeman's quote for the work is \$2,500 and added that, in

addition to updating the BID's policies for compliance with the new NYS Non-Profit law requirements, she is also recommending a few changes to the BID Bylaws:

- Changing the length of our election process, which is currently 165 out, to streamline and shorten the timeline so as to make it an easier experience for BID staff and stakeholders alike.
 - Changing the current mandate term for the Board Chair seat to a 2-year term + 1-year optional extension, for up to 3 years total. Ms. Steffens noted that she has worked with 6 different Board Chairs since she joined the BID in 2009, and that expanding the term limit for Board Chairs would be beneficial for the long-term goals established by the Organization.
 - Better definition for the eligibility of Board Members and voting rights on the Board Election. Ms. Steffens pointed out that there are several properties in the District that either don't pay taxes or don't pay the BID assessment taxes and it is unclear as per current bylaws in which category they fall under as voting members, and clarifying the language in our statutes would be helpful in addressing those issues.
- Pilot tree planting program in Downtown Albany: Ms. Steffens shared that Mr. Wilson has been working with DGS to plant 20 trees in the vicinities of State and Pearl Streets. The agreement is for DGS to remove the stumps and plant the new trees on Arbor Day (April 27th), in collaboration with the BID staff and DEC. The BID is also committing to water the trees for the first year to ensure that they will root, and the City will be responsible for their maintenance from then on. Ms. Steffens said the investment will be about \$6k and if the pilot program goes well, the BID will look into expanding it to other areas in Downtown in the upcoming years.
 - Purchase 12 rectangular planters: Ms. Steffens is proposing the purchase of 12 rectangular self-watering planter boxes to be placed mostly in the Capital Center area - down on Williams Street and on a portion of Howard Street. The intent is to use them on the sidewalks to prevent delivery trucks from parking there and offer additional sitting areas, where we could place some of our bistro chairs and tables. Ms. Steffens said that the total cost for the planters would be just under \$6k, and that includes the flowers and plants. She added that MLK, the company that watered our planters in 2017, have agreed to water them again this year, and that made a big difference in the upkeep of all the planters in the District last year.

Ms. Steffens noted that out of \$134k we have left for investments, Mr. Fariello and Mr. Rosen had approved about \$2,200 in smaller expenses under the \$1,000 limit set by the Board, and what is being proposed today totals \$14,500. Ms. Steffens said we have \$117k still remaining and BID staff is continuing to identify projects for those investments. She expects to have more proposals, along with pricing for other initiatives and District enhancements for the Board's approval in the upcoming meetings.

Action: Mr. Cleary made the motion to approve the investment of \$14,500, Ms. Metzger seconds. All approve.

NEW BUSINESS

As per Board Members request, Ms. Steffens took some time to discuss the new national program, Opportunity Zones, which was recently announced by the Federal Government and aims to connect private capital with low-income communities across America. Ms. Steffens explained that each State can identify up to 25% of their low-income census tracts to receive tax incentives for investors, and NY State has roughly 2000 eligible census tracts, but about 70% of these census tracts are in New York City. The Capital Region has about 20, subdivided among 8 counties. There is also an additional 26 allowed contiguous tracts, so if a certain region is over the medium income but is next to a census tract, it is also eligible, so Ms. Steffens believes that the Capital Region may qualify for one of the contiguous tracts, and Albany may be eligible for up to 3 census tracts.



A discussion was held about the benefits of the program, and what it would mean for Downtown Albany. An observation was made that Downtown Albany is still considered by some as too speculative for investors, however, if the purpose of program is to allow investors to differ, reduce, and in some cases, eliminate capital gains by investing in particular neighborhoods, then it creates a new dimension for prospective investors in Downtown.

Ms. Steffens said that the Regional Councils are the agencies that will be making recommendations to the Governor, and the deadline is in two weeks. She also reported that Mike Yevolli is the main contact for the program locally, and the Mayor's Office and Capitalize Albany are working to submit recommendations to the State identifying some areas in the City, so she will reach out to Ms. Reginelli to advocate for Downtown Albany to be included.

Ms. Steffens noted that the Empire State Development website has a page dedicated to the program, and below the FAQ's portion there is a section where anyone can submit feedback and other comments, so stakeholders can reach out to them directly as well.

With no further business to be discussed, the meeting ended at 5:20 PM.

NEXT MEETING

Wednesday, April 18, 2018

4:30 PM

2nd Floor Conference Room