The meeting was called to order by Board President Daniel Fariello at 4:02 PM.

**APPROVAL OF MINUTES**
Mr. Fariello calls for a motion to approve the Minutes from the January 20, 2021 meeting | Mr. Shahinfar motions | Ms. Farrell seconds | All approve.

**NEIGHBORHOOD ASSOCIATION UPDATES**
Mr. Fariello, acknowledging the successful residential development Downtown, stated that he and Ms. Steffens have been approached by Mark Aronowitz, property owner and former BID Board member, expressing his disagreement with the BID’s involvement in the creation of a downtown Albany neighborhood association. Two other property owners/developers then reached out to express their concerns as well. This initiative is something that Ms. Steffens has discussed with the Board at several previous meetings with no issues raised by Board members, but Ms. Steffens and the Executive Committee felt it was important to pause and allow for the Board to hear the concerns that have been brought forth.

Ms. Steffens read the BID’s mission statement and informed the Board about what has been done thus far toward establishing a neighborhood association:

- Staff held a meeting with the residential ambassadors and a couple of additional residents who had expressed interest in setting up a neighborhood association. The BID shared a map of the boundaries of existing neighborhood associations to show where there currently is and is not representation.
- Since the interest was there, the plan was for Staff to hold a second meeting open to all interested residents and the President from the Council of Albany Neighborhood Associations (CANA) in order to learn about the process of becoming a CANA-recognized neighborhood association. Due to the concerns expressed by a few property owners, this second meeting was put on pause and has not yet occurred.
- After that second meeting the BID planned to step back and allow the residents to decide if they wanted to move forward or not and take the steps necessary to create their own neighborhood association.
- The BID’s intent was to show the residents how to create a neighborhood association, not have it run by the BID. The BID’s involvement once the residents took all the appropriate steps to create the neighborhood association, was to have a BID staff member attend the neighborhood association meetings to provide support, information, and discuss partnership and advocacy opportunities.

Mr. Fariello introduced Mark Aronowitz from Omni Development and asked him to present his concerns to the Board.
Mr. Aronowitz thanked the Board for inviting him to attend the meeting and noted his concerns as a Class A Property Owner:

- Property Owners are the funding mechanism for all that the BID does.
- He stated he did not have an issue with the residents forming a neighborhood association on their own, but that some property owners see it as an inappropriate use of BID time and resources to lead the creation of a neighborhood association.
- He expressed concern that a neighborhood association may have a view or take a stance that is in direct opposition of the BID. In the City several development projects have been slowed down, required to change, or stopped entirely by neighborhood associations.
- He suggested the BID start a residential committee instead of a neighborhood association so that it can be done through the BID structure so as not to lead to conflicts of interest between the funders of the BID and the residents.

A discussion was held regarding the BIDs involvement in establishing a neighborhood association. Mr. Aronowitz thanked the Board for their time and left the meeting at 4:43PM so that the Board could continue discussions amongst themselves. The Board agreed to consider forming a committee as a short-term solution. Ms. Steffens agreed to forward all information she has on the subject, including contacts, to Mr. Ackley, our resident Board member, and would follow up with him on taking this matter further without the direct involvement of the BID.

**CHAIRMAN’S REPORT**

**Board Elections**

Mr. Fariello reminded the Board that it is once again the time of year to begin discussing our Annual Meeting and election process. Mr. Fariello is the only Board member rolling off the Board so there will be one opening for a Class B Commercial Tenant. There are still two vacant Class A Property Owner positions. Four Board members are up for renewal:

- Frank O’Connor and Lena Hart have already agreed to renew for a second term.
- Chris Pratt has declined to renew for a second term and thanks the BID for its support. This opens another Class A Property Owner position.
- Tyler Wrightson will also not be seeking a second term thus opening a Class B Commercial Tenant Position.

Mr. Fariello asked for Board members to begin thinking about folks to nominate for these open positions. He also added that we are looking at hosting our Annual Meeting later this summer at the completed Williams Street lighting project.

**Properties Outside the District**

Mr. Fariello noted that Ms. Steffens has received a request from a property outside of the BID boundaries that is interested in receiving a price quote for participating in BID services. This is something that has been done in the past, particularly for residential properties during development and before their assessed value went up when the project was complete. At their lower assessment rate, it was a great price. The Board has previously gone back and forth on whether we should charge them the full amount based on their assessed value or if we should subtract the amount for Clean and Safe and Visual Improvements so they would pay 65% of what their full BID special assessment would be. Because they are not contiguous with our District we would not be able to supply the Clean Team or other such items to those properties. Some Board members have felt that we should charge those properties full price and offer our services at a premium because of the value added on the residential side and to be fair to Property Owners in the District that have already been paying year over year. The Executive Committee discussed the matter last week and they believe that charging the full BID rate based on the assessed value is the
right choice. This would also assist in the conversation about expanding the BID boundaries to Livingston Ave and might move that up for the Board to explore sooner rather than later.

A brief discussion was held regarding if properties outside the District should pay full price or not and Ms. Steffens agreed to develop a new “associate membership” level that includes a set of guidelines for the Board to review at the next meeting.

**TREASURER’S REPORT**

**PPP Loan**
Ms. Jojo noted that Ms. Steffens successfully applied for and received a second Paycheck Protection Program loan. The first loan was for $61,500 and the second was for $68,982.50. Ms. Steffens is still waiting to hear back from Pursuit on starting the process for forgiveness of the first loan which is due by August 2021.

**Financial Requests**
Ms. Jojo mentioned that with the warmer weather and the loosening of COVID restrictions, the staff has been working on several initiatives that were reviewed by the Budget & Finance Committee and are being recommended to the Board. Ms. Steffens then asked for the following funding requests to come out of Restricted funds:

- Street trees at a cost of $4,120.
- Continued free night and weekend parking for $20,000.
- Re-painting and sealing of the clog sculpture in Federal Plaza Park for $550.
- Replacement decals for pan-handling donations and trolley stops at a cost of $1,020.
- Replacement of Welcome to Downtown banners at a cost of $3,000.
- Replacement dog waste stations for $1,095.
- Two free little libraries at a cost of $3,500.
- Power washing of trash cans for $300.
- Slip covers for the barricades separating extended sidewalks from traffic at a cost of $2,225.
- Signs asking dog owners to clean up after their pets at a cost of $200.
- New bistro tables and chairs for Tricentennial and Liberty Parks for $3,000.
- The total cost for all of these requests is $39,010 leaving $190,000 for additional things in the future.

Ms. Steffens outlined the funds remaining in our Unrestricted Income and then presented the following funding requests that would come out of that line of money:

- We started the year with $526,000. $96,821 was spent on the first grant we administered, $6,846 was spent on the second grant, $14,048 was spent on patio heaters for the restaurants and $20,000 was spent on the Downtown Albany Gift Card promotion.
- Staff would like to do a second round of Gift Card promotions, possibly running from May 1st until the end of June for an additional $20,000.
- Staff would like to sponsor the Split the Bill Albany with $25,000, matching DeCrescente Distributing’s sponsorship of $25,000. Mr. Fariello also created a local bank sponsorship of $12,500.
- This leaves $344,000 remaining in this line of funding.

Mr. Fariello calls for a motion to spend $39,010 from the Restricted funds for the above-outlined items| Mr. O’connor motions| Ms. Metzger seconds| All Approve.

Mr. Fariello calls for a motion to spend $45,000 from the Unrestricted funds for the above-outlined items| Ms. Metzger motions| Mr. Maddox seconds| All Approve.
EXECUTIVE DIRECTOR’S REPORT

Gift Card Program Updates
Ms. Steffens noted that:

- The Downtown Albany Gift Card program launched on March 1st and bonus dollars sold out in just one week.
- Our $20,000 bonus dollars resulted in an additional $21,845 in gift cards purchased.
- A total of 856 gift cards were purchased. This includes bonus dollars.
- 32 of the 41 businesses that are participating have had gift cards redeemed at their businesses.
- 372 gift cards have been redeemed infusing $16,865 into the Downtown economy.

Grant Program Updates
Ms. Steffens reviewed the statistics from the Business Stabilization Grant:

- There were 51 applicants, of which 46 were funded. 3 businesses were food trucks outside of the District and were therefore ineligible, and the other applications were withdrawn due to the businesses having not re-opened yet.
- 48% of the businesses funded are minority- and/or women-owned businesses.
- A total of $96,821 was spent funding this grant.
- 2 businesses who were awarded grants are currently in default and 2 need to submit additional receipts in order to complete their requirements. The businesses who are in default will not be eligible to receive any funding from the BID in the future.

Ms. Steffens then outlined the statistics from the Resiliency Forgivable Loan:

- 34 applications were received for this grant and all of them were awarded funding.
- 50% of the awards went to minority- and/or women-owned businesses.
- The total funding amount was $56,846; $50,000 from the CDPHP donation and $6,846 funded through the BID.

Districtwide Updates
Ms. Steffens noted that the office vacancy rate has remained the same at 12.2% from 2019, the lowest it has been in ten years. The Class A vacancy rate was up 1.5% from 2019, vacancy rate in Class B was up 1.6% from 2019 and the Class C vacancy rate was down 29.3% from 2019. 70,844 sq ft was removed from the Class C inventory through residential conversions. In all three classes the asking price decreased but is still significantly stronger than 2018.

Ms. Steffens then presented the following updates throughout the District:

- The Pearl Street Pub building is being sold to Redburn with the closing expected to happen later this month.
- Lombardo’s has been sold – it is being turned into a commercial kitchen.
- The former McDonalds building under is contract by the African American Cultural Center to be turned into a grocery store.
- La Serre is under contract by the University Club (confidential).
- 10 N Pearl is now completely vacant, and we are unsure of when Starbucks will re-open.
- Stack’s will begin roasting their coffee in the old Co-lab space.
- Boozy Moo is looking for commercial kitchen to expand production.
- Maurice’s Deli experienced water damage in December and is working through insurance to reopen.
- Tulip Fest will be virtual again this year.
- Alive @ Five will start virtually and be in person in July.
- There is a rumor that We Work is coming to the lower floors of 90 State Street.
- A rapid COVID testing site has opened at 63 Columbia St.
The Bull & Bee: Meadery & Tasting Room has opened on Hamilton St.
Novel coworking opened on State St.
Wizard Burger, a vegan burger place has opened in the Kenmore.
Nocturnal Cookies is open in the evenings next to McGeary’s.
The Spinning Gyro opened in the former Taverna space across from the Times Union Center.
A Greek place/convenience store is close to opening next to The Hollow Bar + Kitchen.
A new wood fired pizza and wine bar will open at 52 N Pearl in late summer.
Upstate Concert Hall will open in the old Capital Rep space in late summer.
Olde English has reopened.
Daniel Mozzes Design Studio has reopened in their old space on Steuben.
The Bishop is planning their re-opening and is currently hiring.
Steuben Market is expected to reopen in June.
Citizens Bank moved to 41 State St in the old Berkshire Bank space.
Ms. Steffens was asked to sit on the Mayor’s stimulus planning committee to represent all three BIDs.

A brief discussion was held on what the BID is doing about graffiti in the District. Mr. Zeoli encouraged everyone to use seeclckfix.com to report any issues they see like that and the City will get to it. Mr. Wilson agreed to place the link in the Zoom chat for anyone who needs it.

Ms. Steffens added that the May meeting will begin at 3:00PM on Wednesday, May 12th.

With no further business to discuss the meeting was adjourned at 6:04PM.

Next Meeting
Wednesday, May 12, 2021 at 3:00 PM.
Zoom