



TOWN OF ROTTERDAM INDUSTRIAL DEVELOPMENT AGENCY
Board Meeting Minutes
August 12, 2010

Agency Members: Robert Mallozzi, Brian McGarry, Delores Doriguzzi, Joseph Mastroianni, Richard Leet, and Frank Natalie

Members Absent: John Kochem

Others: Connie Cahill (Agency Counsel), Ray Gillen, Jayme Lahut, Lisa Gallo, and an audience of 2

Mr. Mallozzi called the monthly meeting to order at 6:00 p.m.

1. **Approval of Minutes** — Mr. Natalie moved acceptance of the July 29, 2010 meeting minutes; seconded by Ms. Doriguzzi. The minutes were approved (Mr. Mastroianni was absent).
2. **Treasurer's Report** — Ms. Doriguzzi reviewed the Treasurer's Report for the period ending July 31, 2010 as prepared by Pat Aragosa. Cash on hand totaled \$352,129. Mr. Leet moved to accept the Treasurer's Report; seconded by Mr. Natalie and approved (Mr. Mastroianni was absent).
3. **Columbia Altamont, LLC Project (Capitol Plaza Redevelopment):** Resolution 111-10 — SEQRA

The project is sponsored by an affiliated entity of Columbia Development Companies to redevelop the 1.35-acre Capitol Plaza site by constructing a Recovery Sports Grill and bank branch encompassing 9,000 square feet and parking for 95 cars. The total project cost is \$4.5 million. Project demolition and construction will start in August with building completion expected by year end. The restaurant and bank will create 25 full time jobs and 30 part time positions. Resolution 111-10 addresses the state-mandated environmental review process by categorizing the project as an Unlisted Action and determined no significant effect on the environment based on the review of the Environmental Assessment Form and the Town Planning Commission's evaluation of project impacts. Ms. Doriguzzi moved Resolution 111-10; seconded by Mr. Natalie. Following discussion, Resolution 111-10 was unanimously approved (Mr. Mastroianni was absent).

4. **Columbia Altamont, LLC Project (Capitol Plaza Redevelopment):** Resolution 112-10 — Hold a Public Hearing; Partial Sales Tax Exemption; and Make a Grant

Resolution 112-10 authorizes holding a public hearing, providing a limited sales tax exemption to not exceed \$40,000 in benefit and approves a \$60,000 grant for demolition and site preparation. Connie Cahill explained the review and approval process for an IDA applicant. The public hearing would be held in about two weeks at which time the Agency may consider final project approval. The applicant has requested a partial sales tax exemption because it expects asbestos abatement and demolition to commence shortly. The developer also requested that the Agency approve its grant request, although funds will not be disbursed

until the project is completed.

Mr. Natalie moved to approve Resolution 112-10; seconded by Mr. Leet. Discussion followed about the merits of the project. Mr. McGarry did not support providing financial assistance. Resolution 112-10 was approved in a roll call vote with five ayes and one no (Mr. McGarry).

- 5. Project Updates** — Ray Gillen updated the Board on the Curry Road Plaza project, prospects for the VStream Building, and former Channel 17 buildings.
- 6. Other Business** — None
- 7. Adjournment** — Mr. Natalie moved to adjourn the meeting; seconded by Mr. Leet. The meeting adjourned at 6:45 p.m.

Respectfully submitted by Jayme B. Lahut