

HUDSON DEVELOPMENT CORPORATION



Monthly Board Meeting Minutes

March 26, 2019

12:00 PM

1 North Front Street, Hudson, NY 12534

PRESENT:

Mayor Rick Rector
Bob Rasner
Don Moore
Chris Jones
Tom DePietro
Walter Chatham
Steve Dunn
Nick Haddad
Carolyn Lawrence
Gregg Carey

ABSENT:

John Gilstrap
Alex Petraglia

STAFF:

Branda Maholtz

1. CALL MEETING TO ORDER: Bob calls the meeting to order at 1:20 PM.
2. MINUTES
 - a. REVIEW AND APPROVE FEBRUARY MINUTES
Steve MOTIONS to approve the minutes. Don SECONDS. ALL IN FAVOR. MOTION PASSED.
3. FINANCIAL REPORTS
 - a. REVIEW AND APPROVAL OF FINANCIALS
Don MOTIONS to approve the minutes. Chris SECONDS. ALL IN FAVOR. MOTION PASSED.
4. OLD BUSINESS

a. KAZ REDEVELOPMENT | CSX Parcel Updates- Bob updates the board about activity
In regards to this property.
Steve Dunn has been working CSX. He has been working many hours for us to make sure all is done appropriately. Steve is pleased that the negotiation went well and there has been a resolution for some

of his concerns. They have been moving quickly. There is a contract to be recommended to be signed. Andy Howard also reviewed the document and it is approved as to legal form. The price remains as we discussed before.

Price is set at \$85,000, Deposit at 10%.

Once the contract becomes the contract, and the due diligence clock is running, we need to get our financing ready to go. If a phase 2 is required we will need to move quickly. Since there are restrictions we need to know what the land can be used for. This will help us with any potential liability. This will help indemnify CSX for the period of time when they had the property. They always have these restrictions in the contracts.

The CSX site is also in a lease right now. CSX is under duty to speak with tenant in order to do environmental.

Don asks why we need to do the environmental right away when it has no bearing on the contract and us acquiring the land. We have to indemnify CSX regardless.

The board discusses the timeline and the potential loan with CEDC.

On phase 2, if they don't like the protocol, CSX can cease the contract.

The board discusses the need to for a survey and that there are contradictory maps from the county.

Seth asks about the former proposals and if they were using the property from CSX. Bob answers that there was no assumption that any residential would be placed on this parcel.

CSX has a lease on the property for parking that will be potentially transferred or another plan will be developed. The lessee has to agree to let us on the property to do the environmental.

Steve MOTIONS to authorize the President and 2 witnesses to sign the contract for purchase CSX property before the board dated 3/22/2019. Walter SECONDS. ALL IN FAVOR. MOTION PASSED. Martha Recuses herself due to conflict as HDC has a loan application in with CEDC.

Steve MOTIONS to authorize President and designees to obtain bids, negotiate, and obtain contracts to present HDC at next meeting to perform environmental and survey work, work for the CSX parcel in the contract to purchase. Don SECONDS. Martha Recuses again for the same reason above. ALL IN FAVOR. MOTION PASSED.

Steve and Paul will for bids for environmental and survey work.

b. Revenue Generation Ideas:

Mayor wants to revisit the parking lot ideas again.

Mark estimates about 80 spaces in the area of CSX. Nick also did the same with the slab, with 52 spots. The Wick wanted the whole slab. The board discusses consider a short-term business plan for the site.

Chris reports to board that a group went to the space to tour and have been talking about a garage sale. Mark has pulled together some ideas and an idea called Meanwhile Space ideas that create goodwill in the interim.

Nick discusses the potential for storage on the dry side of the building.

We need to organize a sale in April to get rid of the items remaining. A committee needs to be formed.

Paul, Mark, Carrie Haddad as a member from the public will serve on a committee to consider short term business plans.

Mayor asks about what about the long term plan for the warehouse. We need to consider the DRI project. We need to consider the timing of putting out another RFP within the next year.

Walter speaks to having plans prior to RFP going out that includes a 'wish' list of things to consider. Mark adds that he though we should have some groups in to help do feasibility.

Don suggests that the board invests its time in parking and the long term as this is a lot of work to get done. Bob volunteers to be the person in contact for parking.

5. PUBLIC COMMENT: Matthew Frederick: He doesn't agree with the hurry to get the CSX property. He reiterates that he doesn't feel that the property needs to go to one developer, but more local. He suggests that there are best uses including a restaurant and beer garden.
6. ADJOURNMENT
Martha MOTIONS to Adjourn. Paul SECONDS. ALL IN FAVOR. MOTION PASSED.