

HUDSON DEVELOPMENT CORPORATION



Monthly Board Meeting Minutes

February 25, 2020

12:00 PM

1 North Front Street, Hudson, NY 12534

PRESENT:

Mayor Kamal Johnson
Bob Rasner
Tom DePietro
Seth Rogovoy
Nick Haddad
Paul Barrett
Martha Lane
Carolyn Lawrence
Kristan Keck
Steve Dunn
Paul Colarusso
Phil Forman

ABSENT:

STAFF:

Branda Maholtz

- I. Meeting Called to Order- Bob calls meeting to order at 12:04 PM.
- II. Minutes of December Meeting: Paul Barrett
Paul MOTIONS to approve the March Minutes. Martha SECONDS. ALL IN FAVOR.
MOTION PASSED.
Bob comments on the minutes being posted as the Draft minutes. From now on it will be watermarked with draft as a pdf so that there is no confusion.
- III. Finance
 - A. Monthly Report: Phil Forman: Phil reports that we have valuation on the balance sheets for reference. Rental with Redburn is current in payments. We are still evaluating Mill Street property disposals. Paul MOTIONS to accepted monthly finances. Nick SECONDS. ALL IN FAVOR. MOTION PASSED.

B. Accounting Firm: Phil reports that himself and Branda have embarked on looking for a new auditor. Not all accountants do audits for agencies and public authorities. We had a conversation with Matt Vanderback at Koske, Pattison, and Howe. Branda obtained quotes from other agencies.

IV. Nominating Committee Report: Carolyn Lawrence

There are presently three vacancies on the Board. Carolyn reports that we are in process of scheduling interviews to take place next week and hope to have some recommendations for next week. Once they meet, they will provide an overview of the candidates. Steve would like to know ahead of time, the candidates including any that were not selected. If materials are available, they will be distributed with the next agenda.

V. Old Business

a. Parking

i. CSX Parcel

1. Condition of parking surface: Paul Colarusso – When it rains, it is very messy and not easy to walk around. Paul C. reports that he checked the conditions and what could be done. For a few thousand dollars (maybe \$2k), we could hire someone to fill the potholes and make it presentable. For 3x that, we could re-grade. However, Paul C. doesn't think that the cost is advantageous at this point as whoever potentially purchases the property will probably use it as a construction entrance and the final phase of development would be the streetscape, etc. This is something to consider as we move forward.
2. South Front Holdings: Phil Forman – Bob reminds the board that if there are money valuations—lease, sale prices—we can go into executive session. Phil believes that we can talk informatively without executive session. He reports that there are two conversations either a lease or a purchase option on the table. (The board toured the space prior to the board meeting). Phil reports that when they were close to finalizing the lease negotiation, Ben Fein asked about doing a purchase

instead. What Ben focused on was adjacent property to his to ensure that the customers for his space have easy access. The lease term was in discussion for 13-14 spaces, the purchase conversation includes up to maybe 20 spaces. The purchase offer we think he is offering, could be advantageous to his business. Seth Rogovy asks is the parcel in question is a portion of the CSX property and if it Phil clarifies that the parking spots would not interfere with the easement or access to the KAZ site for redevelopment. The board discusses access through Montgomery or through the easement. Steve asks if he is only wanting the purchase or still do a lease. Phil reports that both were on the table, however, it appears that he would prefer to purchase. Steve is not satisfied with the piece-meal sale considering we don't have a plan for the KAZ redevelopment at this time, and that we need to have revenue in the meantime. Phil states that there was discussion of deposit and lease fees in the meantime, and giving him a little bit of "break" as Ben doesn't need the spaces just yet. Nick also expresses that he is concerned about a sale before knowing the full project. Phil feels that he wants to support Ben Fein as a business-owner as it fits our mission. Steve opines that there could be future development that also requires parking and also raises question about the local of the access road. Several members of the board express that they are not supportive of the sale of the property in question. Martha raises the detail that there maybe ABO requirements depending on the price.

b. KAZ Parcel

- i. Vacant Space on warehouse paved pad. We have leased 2/3 of this area to the Wick who is currently using it. Steve Dunn has looked at the space and has reached out to management companies that manage lots. He mentions parking software programs that could be available to use. He also spoke to the City Clerk about potentially

managing the spaces, if developed. Seth asks who would be the customer would be and Steve states that he believes that there would be a need. Bob discusses the Amtrak lot and how many long term passes there are. He feels that there needs to be a collaborative conversation with the city about the need for parking. Kamal agrees that there will be a need, especially with the new hotel on Union Street. The board turns the conversation to the need for revenue.

VI. Vacant Property Disposition: There are presently two parcels of property to be considered.

a. Mill Street: Paul Barrett – This property has been surveyed. Steve has done some research on our requirements for disposition. He reports that we need a contracting offers, and disposition policy. Paul states that he is still concerned with the encroachment with the fence. Branda reminds the board of the bid process. We need to do an appraisal and then we can go out the notice for the sealed bid. Branda will obtain an appraisal.

VII. DRI update. Several Board members met with the staff of Empire State Development and the City to review DRI status. Nick Haddad will report. The KAZ project was allocated \$486,000 as part of the DRI. Nick describes the meeting as a “come to Jesus moment” as we have been refocused on rebuilding the board and CSX, but we need to turn our focus back towards the KAZ redevelopment project. They requested a timeline from HDC for a redo of the RFP and speaking with the previous applicants. The board discusses some of the deliverables we should keep in mind for the timeline, including public conversations. Bob would like to appoint a small group to work on this, including potentially someone from the City’s Planning Board. As there are 80 units potentially slated for the North Side of Hudson, we may be able to consider other types of projects. Bob spoke to a developer to get some ideas. There are some concerns about zoning issues like the number of stories allowed, etc. We may need to engage a consultant for assistance. The board discusses what that would entail. Those that are interested should contact Bob directly. There is also discussion about meeting two times a month in order to get this done.

- VIII. Bylaws Revisions: Documents for study to be distributed at meeting. Action planned for March meeting.
- IX. New Business:
- a. Steve Dunn: Corrected exhibit for the lease for parking with RedBurn. It was clear when it was signed, but the corrected one wasn't included. The corrected one has more details such as dimensions.
 - b. Kamal updates the board that he has been meeting with Darren Scott from the state and there is a suggestion to have Joe Cjaka work with the city for a few months to focus on housing needs. If HDC wants to participate, they would need to help support \$5,000 his pay for his services.
- X. Public Comment
- XI. Adjourn: Martha MOTIONS to adjourn at 1:44 PM. Tom SECONDS. ALL IN FAVOR. MOTION PASSED.