

TROY COMMUNITY LAND BANK CORPORATION

Acquisition & Disposition Committee

April 11, 2019 Meeting Minutes

Call to Order

- Roll Call

Committee Chair called the meeting to order at 1:04 PM and called the roll. The following persons were present: Brian Barker, Chair; Jeanette Nicholson, Committee member; Heather King, Committee member; Gregg Tobin, Ex-officio member; Tony Tozzi, Committee staff. Attorney Hedgeman attended by phone. No members of the public were in attendance.

- 791 River Street – Discussion

The Committee reviewed draft drawings prepared for the redevelopment of 791 River Street by Capital Architecture. The following comments were made:

- The apartments should be 2BR, not 1BR. There is room for an additional BR from what is drafted and it would increase the value and marketability of the property (comments by Mr. Barker and/or Mr. Tobin).
- A garden roof would be an interesting element to add to the building (comments by Ms. Nicholson and Ms. King).
- The building should be designed to be as energy efficient as practicable (comments or support from all Committee members)
- Ms. Nicholson suggested it may be worthwhile to see if HealthyNY would be interested to be a partner. Remaining Committee members supported the suggestion.
- Mr. Barker suggested moving forward with the 101 floorplan rendition, but with the 102 building elevation design themes. Remaining Committee members support the suggestion.
- Mr. Barker also suggested reconfiguring the outside deck so that it wraps around the southwest corner of the building. The suggestion was supported by remaining Committee members.

- Purchase Application review.

- The following purchase applications were reviewed with comments and actions as noted:
 - 288 Tenth Street. Following review of applications submitted by Emily LaBoy, Justin Campbell, and Mr. Somasundaram, which all proposed to reside in the building following renovations, it was determined that Mr. Campbell's application appeared to be clearly stronger than the other two applications.

Ms. King made a motion to recommend that the Board of Directors accept Mr. Campbell's purchase offer as submitted, which was seconded by Mr. Barker and was unanimously passed.

- 29 Park Avenue. An application submitted by Johnny Bobo was reviewed. This application was previously reviewed by the Committee, however the applicant was asked to provide greater details regarding the nature of the work he proposed to undertake, that the purchase amount offered should be revised upward from \$500 to \$6,500, and to demonstrate that the estimated cost to replace the foundation for \$5,000 was realistic. Following discussion and general acceptance of the newly submitted information by Mr. Bobo to address those issues, a motion was made by Mr. Barker to recommend the Board of Directors accept the purchase offer as submitted with the additional information and increased purchase price of \$6,500, which was seconded by Ms. Nicholson, and was unanimously approved.

- General Discussion:

The Committee conducted a general discussion of purchase applications anticipated to be submitted for 899 River Street. Applications are anticipated to be to either renovate the existing building or to demolish the building and use the property as a parking lot. Some Committee members expressed differing opinions, where some felt a parking lot might be worthwhile if it were to further support the expansion of existing nearby uses, and all felt any application for renovation would be given strong consideration. No action was taken by the Committee, as there were no applications submitted to date for review.

Adjournment

- Meeting adjournment

Chair Barker asked if there was need for further discussion. Hearing none, he asked for a motion to adjourn the meeting, which was made by Ms. Nicholson and unanimously approved. The Chair declared the meeting adjourned at 2:22 PM.