

# Albany Community Development Agency

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Hon. Gerald D. Jennings (*Mayor*)  
Hon. Carolyn McLaughlin (*City of Albany Common Council President*)  
Hon. Kathy Sheehan (*City of Albany Treasurer*)  
Faye Andrews (*Director, ACDA*)  
Nala Woodard (*City Clerk*)  
John Reilly, Esq. (*Cooperation Counsel*)  
Tara Wells (*Administrative Services Acting Commissioner*)

Michael Yevoli, *Chief Executive Officer*

## ACDA MINUTES OF REGULAR MEETING Monday, February 25, 2013

Attending: Carolyn McLaughlin, Kathy Sheehan, Faye Andrews, Nala Woodard, Phil Calderone, Tara Wells and John Reilly

Absent:

Also Present: Justin Rudgrik, Steve Longo, Darren Scott , Lori Harris, Brad Burns, Luis Perez, Michael Yevoli, Sarah Reginelli, Brad Chevalier & Amy Gardner

The regular meeting of the ACDA was brought to order at 3:05PM.

### Roll Call

All Board members were present.

### Reading of Minutes of the Regular Meeting of December 10, 2012

Since the minutes of the previous meeting had been distributed to the Board members in advance for review, a proposal was made to dispense with the reading of the minutes.

### Approval of Minutes of the Regular Meeting of December 10, 2012

A proposal was made to approve the minutes of the Regular Board Meeting as presented. A motion to accept the minutes, as presented, was made by Kathy Sheehan and seconded by Phil Calderone. A vote being taken, the minutes were accepted unanimously.

### New Business

#### HOME Investment Partnership RFPs

Staff advised the Board that in an effort to create a process for projects seeking tax credits from New York State that is competitive they would like to begin using a portion of HOME dollars on these projects. Using HOME funds to support these projects would mean the Agency would be alining with the request from the State that projects show direct local financial support. While the Agency would

continue to assist homeowners and fund some smaller projects providing assistance to larger projects seeking tax credits would benefit low to moderate income residents of the City. In an effort to create a more effective but fair process a Request For Proposal was published to solicit potential projects. Staff advised the Board that they had received three responses to the RFP. The respondents were in attendance to present on their projects and answer questions.

#### *Albany Housing Authority*

Steve Longo and Darren Scott from the Albany Housing Authority and Lori Harris from Norstar Development reviewed the Ida Yarbrough Homes Phase I LLC project with the Board. Mr. Longo advised the Board that the project had to be redesigned because of issues with the original site increasing the cost of the project. The Board advised Staff that the distribution of funds to all projects chosen through the RFP process should be dependent on project readiness and that they would like the resolutions to include a clause stating this. Staff advised the Board they concurred with the recommendation.

A motion to adopt the Resolution to provide funds for the Ida Yarbrough Homes Phase I LLC was made by Kathy Sheehan and seconded by Carolyn McLaughlin. A vote being taken, the Resolution passed unanimously.

#### *Housing Visions*

Justin Rudgick of Housing Visions and Scott Townsend of 3t Architects gave a presentation on the Sheridan Hollow Village project. The project would create new housing opportunities in the Sheridan Hollow neighborhood. The Applicant advised the Board that the exteriors of the buildings would blend in with the neighborhood, be real brick and look similar to other Habitat for Humanity projects.

A motion to adopt the Resolution to provide funds for the Sheridan Hollow Village project was made by John Reilly and seconded by Carolyn McLaughlin. A vote being taken, the Resolution passed unanimously.

#### *Winn Development*

Adam Stein with Winn Development gave a presentation of the Phillip Livingston School Project. The project would turn the former school building into 103 low income senior apartments. Mr. Stein advised the Board that without the receipt of tax credits the project is not viable.

A motion to adopt the Resolution to provide funds for the Sheridan Hollow Village project was made by Carolyn MacLaughlin and seconded by Nala Woodard. A vote being taken, the Resolution passed unanimously.

#### **Approval Year 39 Budget**

Staff reviewed the proposed budget with the Board. Staff advised the Board that the budget is based on the assumption of level funding for year 39. The funds being expended would not be effected by the sequester. Staff informed the Board that the budget contains no significant changes from the year 38 budget except for the reallocation of HOME funds and CDBG funding.

A motion to adopt the Resolution to approve the Albany Community Development Agency proposed HOME, CDBG, and ESG budget for Year 39 with recommendation to go to the City of Albany's Common Council was made by Carolyn McLaughlin and seconded by Kathy Sheehan. A vote being taken, the Resolution passed unanimously.

**Discussion related to the City of Albany becoming the recipient of HUD Community Development Funds**

Staff advised the Board that the funding received from HUD is currently received directly by ACDA. HUD has determined and notified the City that the all CPD funds now have to go directly to the City not to ACDA. A letter will need to be written to HUD on behalf of the City to make this transfer official. ACDA will need a subrecipient agreement with the City approved by the Board to receive the funds. The accounts held by ACDA will need to be transferred to the City. Staff advised the Board they are moving forward with this process and will be presenting items related to the transfer in the near future.

**Communications**

None

**Unfinished Business**

None

**Other Business**

None

There being no further business, the meeting was adjourned at 4:55PM.

Respectfully submitted,

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Faye Andrews, Secretary