



Niagara County Brownfield Development Corporation

MEETING MINUTES

Niagara County Brownfield Development Corporation

Tuesday, March 27, 2018

11:00 a.m.

Vantage Center

Sanborn, NY 14132

BOARD OF DIRECTORS

Paul A. Dyster
Chairperson

Richard E. Updegrove
Vice Chairperson

Michael A. Casale
Secretary

OFFICERS

Amy E. Fisk
President

Michael Dudley
Treasurer

Members Present: Michael Casale, Thomas O'Donnell (proxy)
Richard Updegrove (via phone)

Others Present: Thomas Burgasser, Michael Dudley, Amy Fisk, Scott Hapeman, Jacqueline Minicucci, Lya Theodoratos (USEPA); Michael Zimmerman (N. Tonawanda); Elizabeth Kraus H. Sicherman & Co.); Olga Kislynk (Kcb Architecture)

- 1.0 The meeting was called to order at 9:09 a.m. by Mr. O'Donnell.
- 2.0 Roll was called. Board members present were Thomas O'Donnell (Chairman proxy), Vice Chairman Richard Updegrove (via phone) and Michael Casale.
- 3.0 The minutes of the March 27, 2018 meeting were motioned for approval by Mr. Casale and seconded by Mr. O'Donnell. Unanimous. Carried.

ACTION ITEMS

- 4.0 Olga Kislynk of Kcb Architecture presented on the 211 Main Street, City of North Tonawanda project. The NYSDEC Track 1 cleanup will meet residential standards and the building will be renovated into Class A office space. The two owners will relocate their respective architectural firms to the building and lease out the remainder of space for professional offices. The project will incorporate alternative energy and green infrastructure. The west side of the building will have a raingarden that will also be utilized for stormwater runoff. C&S Engineers is handling the remediation through the NYS Brownfields Cleanup Program.
- 5.0 Elizabeth Kraus of H. Sicherman & Co. was present to discuss the financial review for 211 Main Street, North Tonawanda. Ms. Kraus was assigned the underwriting review on behalf of the NCBDC Fund Manager. There is currently no mortgage on the building, the owners have a good credit rating and restoration grant funding has been secured to redevelop the site. A grant from National Grid was just approved and the owners are in the process of obtaining private funding. Ms. Kraus stated that the owners are two experienced architects that have sufficient cash flow. The project received a positive recommendation from the BCRLF Environmental Project Manager (Niagara County Health Department) and USEPA. Ms. Kraus concluded with a positive recommendation for the project stating that financially the developer has shown their commitment to the project.

- 6.0 Resolution #NCBDC-102018-01 was reviewed for authorization of a \$400,000 loan from the BCRLF to Enterprise Lumber & Silo, LLC for remediation at 211 Main Street in the City of North Tonawanda. A motion for approval of the resolution was made by Mr. Casale and seconded by Mr. O'Donnell. Unanimous. Carried.
- 7.0 Resolution #NCBDC-102018-02 was reviewed approving a new back account to manage the funding for the new Revolving Loan Fund with M&T Bank. A motion for approval of the resolution was made by Mr. Casale and seconded by Mr. O'Donnell. Unanimous. Carried

NEW BUSINESS

- 8.0 Treasurer Report - Mr. Dudley reviewed the current Income Statement and Balance Sheet and stated that the year-end audit is scheduled to begin on October 26, 2018.
- 9.0 Ms. Fisk updated the board on the following projects:
- a. 1501 College Avenue, Niagara Falls - Ms. Fisk met with the owner to discuss possible redevelopment options.
 - b. 600 River Road, North Tonawanda – Housing redevelopment is under construction.
 - c. Competition Transmission, North Tonawanda – Additional grant funds remain for site remediation. A final redevelopment plan is needed to determine where additional remediation will occur.
 - d. 128 Walnut Street, City of Lockport – USEPA provided preliminary approval of a grant for the site. Additional asbestos testing is ongoing to determine the level of abatement needed for redevelopment.

ATTORNEY BUSINESS – Mr. Hapeman stated updated bylaws are in draft form with some minor changes. A draft copy will be sent to the attorneys and Board members for review in advance of the NCBDC annual meeting.

- 8.0 Next meeting date - TBA
- 9.0 Adjournment – Motion to adjournment at 9:41 a.m. was made by Mr. Casale and seconded by Mr. O'Donnell. Unanimous. Carried.

Respectfully submitted,


Jacquiline P. Minicucci
Recording Secretary