# KLDC

## KINGSTON LOCAL DEVELOPMENT CORPORATION

*Hon. Steven T. Noble, President* *Amanda L. Bruck, Executive Director*

**MEMORANDUM**

BOARD OF DIRECTORS - KINGSTON LOCAL DEVELOPMENT CORPORATION
ANDREA SHAUT, CITY OF KINGSTON ALDERMAN AT LARGE
ELISA TINTI, CITY CLERK
AMANDA L. BRUCK, KLDC EXECUTIVE DIRECTOR & KLDC RECORDING SECRETARY /COMMUNITY DEVLOPMENT DIRECTOR
GEORGE W. REDDER, ESQ., COUNSEL KLDC
SUZANNE CAHILL, CITY PLANNER
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**FROM:** STEVEN T. NOBLE, MAYOR/PRESIDENT OF KLDC BOARD OF DIRECTORS

**RE:** KINGSTON LOCAL DEVELOPMENT CORPORATION BOARD MEETING

Please be advised that a meeting of the Kingston Local Development Corporation will be held at **8:00 a.m., Thursday, May 20th.** Said meeting will be held in the Mayor's **VIRTUAL** Conference Room, City Hall, 420 Broadway, Kingston, NY 12401.

**AFFIDAVIT OF MEETING**:
I, Amanda L. Bruck, Executive Director on behalf of Secretary for the Board of Directors of the Kingston Local Development Corporation, did on the **14th day of May, 2021** electronically mail this notice to the individuals listed above.

*Amanda L. Bruck*

Executive Director
(vacant) , SECRETARY

# KLDC

## KINGSTON LOCAL DEVELOPMENT CORPORATION

*Hon. Steven T. Noble, President* *Amanda L. Bruck, Executive Director*

****VIRTUAL**** Meeting
Dial by your location
+1 646 558 8656 US (New York)
+1 312 626 6799 US (Chicago)
+1 301 715 8592 US (Washington DC)
+1 346 248 7799 US (Houston)
+1 669 900 9128 US (San Jose)
+1 253 215 8782 US (Tacoma)
Meeting ID: 890 8005 9917
Passcode: 66422182

# AGENDA

Thursday, May 20, 2021 @8:00 a.m.

1. Call to Order
2. Portfolio Review & Updates – Counsel Redder
3. Treasurer's Report
4. New Business – Acquisition & Disposition, Counsel Ryan
5. Old Business - Secretary position needs to be filled

   Approval of previous meeting - **Virtual** Special Meeting

   from 4/26/2021 https://www.youtube.com/watch?v=PUCIxVSTQUY
6. Adjournment

# KLDC

## KINGSTON LOCAL DEVELOPMENT CORPORATION

*Hon. Steven T. Noble, President* *Amanda L. Bruck, Executive Director*

**Minutes 5-20-2021**

**VIRTUALLY PRESENT**:
BOARD MEMBERS –President Noble, Vice President Turco-Levin, Treasurer Feeney, Casciaro, Clement, Courtney-Strong, Crettien, Demos, Fitzgerald, Loizou & Teetsel

STAFF - KLDC EXECUTIVE DIRECTOR / KLDC RECORDING SECRETARY - Bruck

INDEPENDENT COUNSEL – Robert Ryan

**TELECONFERENCING:**

**ABSENT**:
KLDC COUNSEL – Redder
PLANNING DIRECTOR - Cahill

Meeting was called to order by President Noble at 8:01a.m., followed by roll call.

Treasurer Feeney gave his Treasurer's Report. A motion was made by Ms. Courtney-Strong to accept the Treasurer's Report as presented. Second by Secretary Casciaro. Motion carried

Mayor Noble gave quick update on new opening strategy and lifting of restrictions on meetings, gatherings and indoor events. The City is also working a being able to hold hybrid meetings for those who still wish to attend remotely.

A motion was made by Mr. Clement to accept the minutes of the **Virtual** Meeting of April 26, 2021. Second by Ms. Loizou. Motion carried.

President Noble informed the Board that since the date of the engagement letter with Harris Beach, Mr. Ryan has had an opportunity to review documents, policies and procedures for the KLDC and City.

Mr. Ryan spoke to the resolution made by the City to transfer 21 N. Front St. to the KLDC, his review of the background materials and goals for the development of the City owned parcel. His recommendation would be to enter into a three party Land Development Agreement (LDA) which would lay out terms and conditions for the transfer as well as the development. Once the LDA is developed, an authorizing resolution would be put before the Board to accept the property and the LDA. Once LDA is executed and property is accepted the KLDC can proceed with the regulatory 90 day notice for acquisition and disposition of property per the NYSABO AAP.

A discussion was held regarding the LDA and acceptance of the property. Mr. Ryan stated it was a common process in other municipalities where a City is utilizing an LDC to implement what the City has conducted up until this point for a project. He explained once the KLDC receives title to the property, in order to dispose of the property under a negotiated disposition rather than publically advertising for bids, a 90 day notice is required to be submitted to various officials at NY State prior to any transfer of title to any developer.

Mr. Ryan will draft an LDA and it will be presented to the Board for review and approval. Once all parties are in agreement it will be executed and the 90 day notice would be sent to NY State. An independent appraisal will be needed in accordance with the NYSABO PAA and prior to the 90 day letter being sent.

After a discussion on appraisers and type of appraisal, a motion was made by Ms. Turco-Levin authorized President Noble and Treasurer Feeney to select and hire an independent commercial appraiser who is not from the Mid-Hudson Valley to perform an appraisal for the 21 N. Front St. property. Second by Mr. Fitzgerald. Motion carried.

Mr. Casciaro volunteered to be the new KLDC Secretary. A motion was made by Mr. Clement to seat Mr. Casciaro as the Secretary of the KLDC. Second by Mr. Demos. Motion carried.

At 8:46 am a motion to adjourn was made by Mr. Clement. Second by Mr. Casciaro. Motion carried.

Respectively Submitted,

Amanda L. Bruck

Amanda L. Bruck, Recording Secretary