

New Rochelle Industrial Development Agency

Minutes Summary of the Regular Meeting of the New Rochelle Industrial Development Agency (IDA) held on **Wednesday, September 30, 2015 at 7:30 P.M., in Meeting Room, B-1, City Hall, New Rochelle, New York.** The following members of the Agency were:

PRESENT: Bernard J. Michael, Vice Chair
Ivar Hyden, Treasurer
Angela M. Stenroos, Member
Aaron J. Fleishaker, Member

ABSENT: Charles B. Strome, III, Chair
Gordon P. Bell, Secretary
Pamela Davis, Member

ALSO PRESENT: Luiz C. Aragon, Commiss. of Development/IDA Assistant Secretary
Jeremy Schulman, IDA/Economic Development Manager
Alan Fox, Esq., IDA Transaction Counsel, Robinson & Cole
Kevin Gremse, National Development Council
Viren Patel – Metro Marketplace
Allen Magrini, Senior Vice President – Hartz Mountain
Janet Giris, Esq. – DelBello Donnellan Weingarten Wise & Wiederkehr

1. Roll Call/Announcements

The Vice Chair called the Industrial Development Agency meeting to order at 7:30 p.m.

2. Minutes – Approval of June 17, 2015

Mr. Hyden made a motion to approve the June 17, 2015 minutes, seconded by Mr. Fleishaker. All in favor, the motion is passed.

3. Hartz Mountain Industries, Inc. – Retail Tenant Sub-Lease: Metro Marketplace

Mr. Fox stated this is for a resolution to approve a sub-lease at this facility.

Mr. Aragon stated this new establishment will be open by the end of the month which already created two new full time jobs and three part time jobs.

Allen Magrini, Counsel for Hartz Mountain Industries, addressed the Board stating this is a 409 unit luxury high rise development at 255 Huguenot Street. He said they have a lease for approximately 1700 square feet for the ground floor retail space with Metro Markets. He added that this is accessory retail and it has been vacant for some time and this is a good spot for a market of this kind in this area. The proposal is for it to be open seven days a week from 6 a.m. until 12 a.m. and he said this is good for that corner. He asked the Board to approve this sub tenant.

Mr. Fleishaker stated his concern that if they are selling beer and open late, could that potentially cause people to start hanging out on that corner?

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Viren Patel owner of Metro Marketplace addressed the Board. He said that the store will cater to the community with such core products as fresh gourmet coffee and will be watching to make sure it doesn't turn into a hangout.

Mr. Fleishaker made a motion to approve a resolution for, seconded by Ms. Stenroos. All in favor, the motion is passed.

4. Other Business/Discussion Items

a. Legal Services RFP update

Mr. Aragon stated the sub-committee has reviewed three applications and will be ready next month to make a formal recommendation to the Board.

b. Econ. Dev. Branding & Marketing Initiative Update

Mr. Aragon stated the North Star branding team will be coming from Nashville to make a presentation to the City Council on October 13th at 3:45 PM regarding the marketing and branding initiative and implementation. He said the Board is invited to attend.

5. East & Hudson New Rochelle, LLC – 165 Huguenot Street - Inducement

Mr. Aragon stated that in terms of the vision for downtown New Rochelle, the projects we are working, and the type of developer and tenants we want to attract, this is a perfect example of the type of project we want to see. He asked that the Board ask questions about the project tonight which is on the agenda for an inducement.

Jane Giris, Partner at DelBello Donnellan Weingarten Wise & Wiederkehr addressed the Board on behalf of East & Hudson. She said the property is at 165 Huguenot Street and that it received site plan approval from the Planning Board for a six story mixed use residential building with 3,000 sq. ft. of commercial space on the first floor and 71 dwelling units on floors two through six. There will be 24 studios, 36 one-bedrooms, 11 two-bedroom units in this rental project. This has been designed with an emphasis on the millennial generation with a Twitter wall and a lot of common interior space for congregating with a lot of green technology in the building. There will be other amenities such as a gym, a community room and a laundry room. There will be an outdoor terrace on the roof of the building. Ten percent of the units will be affordable in compliance with the City's regulations. There will be 16 parking spaces provided on-site and the remaining 58 spaces required will be in the New Roc Garage. She said they are seeking the IDA's assistance with this project and are here tonight for an inducement.

Mr. Michael asked what other projects they have done.

Ms. Giris said this is their first big project. The principals of the company have worked for other very well-known developers and operators throughout the country.

The Board stated some concerns regarding the parking spaces in the New Roc Garage with respect to future demands due to growth in the downtown.

Mr. Hyden made a motion to approve a resolution for inducement, seconded by Mr. Fleishaker. All in favor, the motion is passed.

6. Next Meeting Date

The Chair stated the next meeting was scheduled for Wednesday, October 28 at 7:30 p.m.

7. Adjournment

Mr. Fleishaker made a motion to adjourn the meeting at 8:00 pm, seconded by Ms. Stenroos.