

## New Rochelle Industrial Development Agency

Minutes Summary of the Regular Meeting of the New Rochelle Industrial Development Agency (IDA) held on **Wednesday, October 28, 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:** Charles B. Strome, III, Chair  
Bernard J. Michael, Vice Chair  
Ivar Hyden, Treasurer  
Gordon P. Bell, Secretary  
Pamela Davis, Member

**ABSENT:** Angela M. Stenroos, Member  
Aaron J. Fleishaker, Member

**ALSO PRESENT:** Luiz C. Aragon, Commiss. of Development/IDA Assistant Secretary  
Ayanna C. Wayner, Dpty. Commiss.of Econ. Dev./IDA Exec. Dir.  
Jeremy Schulman, IDA/Economic Development Manager  
Alan Fox, Esq., IDA Transaction Counsel, Robinson & Cole  
Kevin Gremse, National Dev. Council  
Janet Giris, Esq. – DelBello Donnellan Weingarten Wise & Wiederkehr

### **East & Hudson New Rochelle LLC (165 Huguenot Street) – Public Hearing**

The Chair opened the public hearing.

**With no speakers, Mr. Bell moved that the public hearing be closed.**

#### **1. Roll Call/Announcements**

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

#### **2. East & Hudson New Rochelle LLC – Update on Application**

The packet analyzing the terms of the business deal was delivered to the Board prior to the meeting. No action will take place this evening so as to give the Board time to review the materials.

#### **3. New Rochelle Storage, LLC - Authorization**

*Execute and deliver mortgage instruments in connection with financing for the Construction of the Self-Storage Condominium Unit at the New Roc Parcel 1A Project, New Rochelle Storage, LLC with Wells Fargo Bank*

Mr. Fox stated this is an authorization for the IDA to enter into the mortgage that the developer of the Self-Storage Unit needs to complete his construction. The lease provides that the IDA will participate in the mortgage which they need in order to get the loan.

The Chair stated there are no additional benefits.

**Ms. Davis made a motion to approve a resolution for authorization, seconded by Mr. Bell. All in favor, the motion is passed**

## **New Rochelle Industrial Development Agency**

### **4. Other Business/Discussion Items**

Mr. Aragon stated that North Star made a presentation to the City Council and they approved of the new branding for New Rochelle. He added that we will be showing the new marketing campaign to the IDA, as well.

### **5. Next Meeting Date**

The Chair stated the next meeting was scheduled for Wednesday, November 19 at 7:30 p.m.

### **6. Adjournment**

**Mr. Bell made a motion to adjourn the meeting at 8:00 pm, seconded by Mr. Hyden.**