

TOWN OF COLONIE INDUSTRIAL DEVELOPMENT AGENCY

OPERATIONS AND ACCOMPLISHMENTS REPORT – 2020

The highlights of the 2020 operations and accomplishments of the Town of Colonie Industrial Development Agency (the “Agency”) were as follows:

(1) **COVID-19 Grant Program:** Pursuant to new State legislation that expanded the powers of industrial development agencies in order to provide industrial development agencies with flexibility to support small business and non-profits during the COVID-19 pandemic, in August 2020, the Agency established a grant program (the “COVID-19 Grant Program”) to provide small businesses and small not-for-profit corporations (in either case, having no more than 50 employees) with grants of up to \$10,000 for the purpose of acquiring personal protective equipment and/or installing fixtures necessary to prevent the spread of COVID-19, and the Agency authorized the use of up to \$100,000 of Agency funds to fund the COVID-19 Grant Program. Between September and December 2020, the Agency received and reviewed applications and approved 11 applications from small business and not-for-profits corporations in the Town, providing total grant funds of approximately \$70,000.

(2) **Chris’ Coffee Service, Inc. / Trixi Girl, LLC Project:** In February, the Agency closed on the project with (and granted financial assistance to) Chris’ Coffee Service, Inc. and Trixi Girl, LLC. The project is for the construction of a 64,000 square foot building at 348 Old Niskayuna Road in the Town of Colonie, to constitute a new warehousing and manufacturing space for Chris’ Coffee Service, Inc., as well as additional space for lease to third party tenants and for future growth of Chris’ Coffee Service, Inc.. The project will relocate 40 jobs to the Town and create 9 additional jobs in the Town.

(3) **First Colonie Company Limited Partnership Project:** In November, the Agency closed on the project with (and granted financial assistance) to First Colonie Company Limited Partnership (a/k/a The Desmond Hotel). The project is for the renovation of The Desmond Hotel, a 230,000 square foot building located at 660 Albany-Shaker Road in the Town of Colonie for use as a hotel, banquet/catering and conference facility. The project will retain 39 jobs in the Town and create an additional 180 jobs in the Town over the three years following the date that the New York State Executive Order 202, as amended, extended or renumbered, is no longer in effect.

(4) **Lincoln Avenue Development, LLC Project:** In December, the Agency adopted an approving resolution related to an application for financial assistance from Lincoln Avenue Development, LLC. The proposed project is for the construction of four buildings (two to be each approximately 15,000 square feet and two to be each approximately 10,000 square feet), to be located at 855, 857, 859, 861 First Street (a/k/a 950 First Street) in the Town of Colonie (with the Lincoln Avenue Brownfield Opportunity Area). The first building will be the corporate headquarters of Peter Luizzi & Bros. Contracting, Inc., Luizzi Construction Services, LLC and Luizzi Property Management Corp. for their construction and property management businesses and the three additional buildings will be leased to third party tenants for flex space, warehousing and/or distribution. The project will retain 121 jobs in the Town and create 72 additional jobs in the Town.

(5) **BLK Property Ventures LLC, Kasselmann Solar, LLC and Albany Electrical Supply, LLC Project:** The Agency adopted a public hearing/deviation process resolution related to an application for financial assistance from BLK Property Ventures LLC, Kasselmann Solar LLC and Albany Electrical Supply, LLC. The proposed project is for the renovation of a 40,000 square foot building located at 33 Irving Place in the Village of Menands in the Town of Colonie, to constitute space for Kasselmann Solar LLC to expand its operations and to allow Albany Electrical Supply, LLC, a start-up venture, to begin operations. The project will retain 50 jobs in the Town and create 40-50 additional jobs in the Town. BLK Property Ventures LLC, Kasselmann Solar LLC, and Albany Electrical Supply, LLC are seeking financial assistance in the form of sales tax exemptions and real property tax exemptions. As of December 31, 2020, the Agency was awaiting the public hearing and conducting a cost-benefit analysis before proceeding.

(6) **Maxwell Road Property:** The Agency entered into a License Agreement with the Town of Colonie to allow the Town to enter and use the Agency's property at 272 Maxwell Road in order to provide the Town parking for vendors of the Town's farmer's market.

(7) **Website improvements:** The Agency continued to evaluate ways to improve its website.

(8) **Job Creation:** The Agency's Executive Director communicated with each project owner to evaluate the success of each project's respective job creation.