

**MINUTES OF INDUSTRIAL DEVELOPMENT AGENCY
SPECIAL MEETING
THURSDAY, APRIL 29, 2021 – 9:00 A.M.
ZOOM VIDEO CONFERENCE MEETING
67 N. MAIN STREET, NEW CITY, NY 10956**

Members Present: Eric Dranoff, Howard Hellman, Tim Riley, Peggy Zugibe

Staff: Steven Porath, Executive Director

IDA Counsel: Lino Sciarretta, Esq.; Ron Grosser, Esq.; Dan Birmingham, Esq.

Guest: James Chang, Jordan Bordainick, Alexandra Coleman, Spring Valley Preservation LP

Noting that sufficient advance public notice had been given and there being a quorum present, the regular meeting of the Rockland County Industrial Development Agency was called to order at 9:00 a.m. by Chair E. Dranoff.

Roll Call:

Present: Eric Dranoff, Howard Hellman Tim Riley, Peggy Zugibe

Action Items:

- *Inducement Resolution: Spring Valley Preservation LP*
 - S. Porath asked Counsel R. Grosser to provide an overview of the proposed project.
 - R. Grosser explained that the project is eligible as an affordable housing project and briefly discussed the project, which involves the applicant's acquisition of two existing affordable housing sites in Spring Valley.
 - S. Porath noted that the applicant is seeking inducement for tax exempt bond financing, sales tax and mortgage recording tax exemptions, and a PILOT (should an existing PILOT for the site not be assignable.)
 - Chair Dranoff asked what the rent amount for the units would be. The applicant explained the affordable housing rent requirements of the site.
 - T. Riley asked the applicant to describe the type of units available. The applicant explained that one site is primarily senior housing with single bedroom units; the other site provides a mix of units ranging from single to multiple bedrooms.
 - T. Riley asked if tenants will be displaced during renovation. The applicant responded that their plans are to allow resident to stay in-place.
 - Members asked who would manage the site. The applicant indicated that a third party (the existing management company) would manage the site.
 - Members asked a number of questions involving the renovation process and if the units would be brought up to code, including fire codes (i.e. sprinklers, alarms, etc.) The applicant indicated that their intent is to bring the sites up to code, including fire safety and security measures.

- Chair Dranoff asked if the applicant is flexible in the amount of incentives requested. The applicant responded that the benefits requested are factored in the renovation process and would allow them to complete the project as envisioned.
- *With no further discussion, a motion to approve the inducement resolution was made by H. Hellman, seconded by T. Riley. All in favor, 4-0. Motion Passed.*

New Business:

- There was no new business.

Old Business:

- There was no old business.

Minutes of the meeting were read and approved by members.
Meeting was adjourned.