

## **2014 Operations and Accomplishments**

### **Town of Bethlehem Industrial Development Agency**

The highlights of the Agency's operations and accomplishments in 2014 are as follows:

- The Agency consented to (i) the conveyance of 1240 New Scotland Road, a medical office building by Slingerlands II LaSalle Medical Office LLC to ARCH SCBTHNY02 and (ii) the assignment and assumption of the basic documents.
- The Agency reviewed standards for providing financial assistance to residential uses and decided not to grant financial assistance to Van Wies Village LLC for a 148 unit market rate apartment project because the mission of the Agency is to implement the non-residential components of the Town's Comprehensive Plan.
- The Agency agreed to the second amendment and second reissuance of the outstanding principal amount of tax exempt civic facility revenue refunding bonds of American Housing Foundation,
- The Agency in connection with the 158 West Yard Road project consented to (i) the substitution of Owens Corning, as tenant, in place of World Logistics whose lease expired July 31, 2014, (ii) the conveyance of the project, a warehouse and manufacturing building, by Selkirk Ventures LLC to ARCP ID Feura Bush NY, LLC and (iii) the assignment and assumption of the basic documents.
- The Agency received an application for financial assistance from SAE Sun and Earth Energy Incorporated for a 4.03 acre, 26,000 sq. ft. facility for research, development and manufacturing. The Agency is in the process of reviewing the application.
- The Town reported that in 2014 the Vista Technology Campus generated \$230,000 in new PILOT revenue.
- The Agency approved a 2014 Service Agreement with the Town pursuant to which the Town provides professional services to the Agency.
- Member Sam NeJame resigned, and the Town Board appointed Sandra Shapard as a member of the Agency.
- The following projects terminated in 2014: 467 Delaware Avenue LLC (Delmar Place), and McNeary, Inc.

- The Agency continued to support the Town's planning initiatives for the 9W Corridor Study, the Clapper Road Interchange Feasibility Study, the Local Waterfront Revitalization Plan, the Delaware Avenue Hamlet Enhancement Study, the New Scotland Road Hamlet Master Plan, the Open Space Plan and the Agriculture and Farmland Protection Plan.
- The Agency filed its Audited Financial Statements and Annual Report for 2013 on the Public Authorities Reporting Information System ("PARIS"). The 2013 Audited Financial Statements and Annual report were posted on the Agency's website ([www.bethlehemida.com](http://www.bethlehemida.com)).
- The Agency reviewed its mission statement and posted performance measurements for 2013 on the Agency's website.
- The Agency revised its Policy Manual to update the application and to assign the duties of the Treasurer to the Chief Financial Officer. The Policy Manual continues to be posted on the Agency's website.
- The Agency contracted with Center for Governmental Research to provide a computer program to analyze the estimated costs and benefits of financial assistance provided by the Agency to projects.
- The Agency's standing committees engaged in the following activities: the Audit Committee met twice with the auditor to plan the scope of the audit and then to discuss the audited financial statements; the Governance Committee met twice to implement and review the members' assessments of the Agency and good governance practices; the Finance Committee met twice to recommend the 2014 budget, to discuss revising the 2014 budget and to consider the Committee's charter.
- The Agency and the Town agreed to engage an economic development coordinator to work in the Town Department of Economic Development and Planning and to serve and report to the Agency. The Agency funded a portion of the coordinators' salary. The coordinator reactivated the monthly Economic Development Newsletter.
- The Agency continued to webcast regular meeting and hearings of the Agency which can be viewed on the Town's website. The site includes the agenda, supporting materials and minutes for each regular meeting of the Agency.
- The Agency decided to upgrade and improve its website.
- The Agency and the Town invited Capital District public officials, developers, realtors and media representatives involved with economic development to tour by bus existing Agency projects and other possible development sites in the Town.