



# CENTRAL ALBANY REVITALIZATION AREA (CARA) ADVISORY BOARD AGENDA

---

**Wednesday, January 15, 2020**

5:15 p.m.

Council Chambers, Albany City Hall

333 Broadalbin Street SW

- 5:15 p.m. CALL TO ORDER
- 5:15 p.m. ROLL CALL
- 5:15 p.m. APPROVAL OF MINUTES
- a. December 11, 2019. [Pages 2-3]
- 5:20 p.m. BUSINESS FROM THE PUBLIC
- 5:25 p.m. ST. FRANCIS DEVELOPMENT DISCUSSION. [Page 4] (Sherry)
- 6:10 p.m. STAFF UPDATES (Sherry)
- 6:15 p.m. BUSINESS FROM THE BOARD
- NEXT MEETING DATE: Wednesday, February 19, 2020
- 6:20 p.m. ADJOURNMENT

The location of this meeting is accessible to the disabled. If you have a disability that requires accommodation, please notify the City Manager's Office in advance of the meeting: [cmadmin@cityofalbany.net](mailto:cmadmin@cityofalbany.net) | 541-791-0206 or 541-917-7519.



**MINUTES**

Wednesday, December 11, 2019  
Council Chambers, Albany City Hall  
Approved: DRAFT

CALL TO ORDER

Chair Rich Catlin called the meeting to order at 5:15 p.m.

ROLL CALL

Members Present: Members Russ Allen, Rich Catlin, Maura Wilson, Alex Johnson II, Rich Kellum, Mike Sykes, Ray Kopczynski, Sam Flände, Mark Spence, Bessie Johnson, Dick Olsen, and Sharon Konopa

Members Absent: Members James Dufour (excused), Bill Coburn (excused)

APPROVAL OF MINUTES

November 13, 2019

Member Bessie Johnson noted that her absence should be reflected as excused in the minutes.

MOTION: Johnson moved to approve the minutes as amended. Member Sam Flände seconded the motion, and it passed 12-0.

BUSINESS FROM THE PUBLIC

5:17 p.m.

None.

URBAN RENEWAL FINANCIALS REVIEW UPDATE

5:18 p.m.

Economic Development Director Seth Sherry shared updates from the report (see agenda file). Sherry noted the financials review tracks how much has been spent since the establishment of the Central Albany Revitalization Area. The financial review has established a better fiscal understanding the urban renewal district as a whole and how it can be brought to a successful close. Sherry added the financial indebtedness and spending correspond with staff projections. Maximum indebtedness may be reached by the end of 2022. Projected assessed property value in the district has grown faster than what was originally projected. Sherry shared some projections from a tax increment financing report.

Member Rich Kellum asked about cost versus building expense inflation. Sherry answered that building costs are high. Discussion followed about the cost of building and inflation.

Member Mark Spence asked how many contractors will be involved in the waterfront redevelopment project. Sherry answered that Walker Macy will manage subcontractors. Sherry added that subcontractors have already been locked in for design and engineering. Walker Macy performs cost estimation as part of their tasks.

Flände asked if Walker Macy will use local contractors. Sherry said no, they will use vendors they have used in the past.

STAFF UPDATES

5:32 p.m.

Sherry reminded the board about the downtown parking study survey available online. Sherry also noted that ABC House shared a thank you letter for the board about their project.

BUSINESS FROM THE BOARD

5:34 p.m.

Member Maura Wilson shared about a relative visiting Albany. Member Ray Kopczynski shared about volunteering at the carousel. Catlin welcomed Kopczynski. Kellum shared about charity donations. Catlin and Konopa shared about former Central Albany Revitalization Area Advisory Board members who have recently passed away.

NEXT MEETING DATE: Wednesday, January 15, 2020

ADJOURNMENT: The meeting was adjourned at 5:38 p.m.

Submitted by,

Reviewed by,

Allison Grove  
Administrative Assistant I (Confidential)

Seth Sherry  
Economic Development Manager



# MEMO

**TO:** Central Albany Revitalization Area (CARA) Advisory Board

**FROM:** Seth Sherry, Economic Development Manager

**DATE:** January 9, 2020, for the January 15, 2020, CARA Meeting

**SUBJECT:** Awards of Purchase Offer for the St. Francis and Rhodes Block Buildings.

## Action Requested:

Recommend to the Albany Revitalization Agency (ARA) that staff be authorized to execute a contract with MMVentures Inc. for the purchase and redevelopment of the St. Francis and Rhodes Block buildings.

## Discussion:

In June of 2019, staff, acting on behalf of the ARA, successfully acquired an option to purchase the St. Francis and Rhodes Block buildings on First Avenue in the CARA district of Albany. This option agreement came in conjunction with a strong partnership the City has built with current owners and tenants of the building, Pride Printing Co Inc., as represented by Mr. Scott Thorn. Staff has worked with Mr. Thorn for nearly two years to understand and answer some of the more critical questions and barriers towards redevelopment. These issues included structural stability, valuation, financing, access, parking, and the potential for hazardous materials.

The intent of acquiring an option for the purchase of these buildings was to allow the ARA to find a buyer who was interested in redeveloping the property in a way that contributed to the revitalization of the CARA district. It is the intent of the ARA to exercise its option once a development agreement with MMVentures Inc. is reached. The purchase and sales contract MMVentures submitted includes a four-month period during which a development agreement will be negotiated. This agreement will include elements such as intended use, design elements and potential partnerships. During the January 15th CARA Advisory Board meeting, Marc Manley of MMVentures will present his vision for the property which is anticipated to include elements of residential, retail, commercial, and hospitality.

It has been the ARA's long standing intention to facilitate the redevelopment of the St. Francis building in pursuit of community vision for this unique and historical asset. I am extremely pleased that so much progress has been made in a relatively short period of time and that MMVentures is excited to take on this key project.

## Budget Impact:

None.

SS:sd