

**ADVANCE ALBANY COUNTY ALLIANCE LOCAL DEVELOPMENT CORPORATION  
BOARD OF DIRECTORS  
3/25/2026 MEETING MINUTES**

A meeting of the Advance Albany County Alliance Local Development Corporation Board of Directors was held on Wednesday, March 25, 2026, at 8:45 a.m. at 111 Washington Ave, Suite 100, Albany, NY. Members of the public were able to attend the meeting in person; additionally, the meeting was live streamed via the internet.

The following Members were present at, and participated in, the meeting:

- Alan Goldberg, Chair
- Rich Rosen, Vice Chair
- Helen Brooks, Secretary
- Alan D Alexander, Treasurer
- Michael Cinquanti, Member
- Michael Cassidy, Member
- Jasmine Higgins, Member
- Caitlin O'Brien, Ex Officio Member (Albany County Legislature Chief of Staff, Designated Representative of the Albany County Legislature Chairperson)
- Michael McLaughlin, Ex Officio Member (Albany County Deputy County Executive, Designated Representative of the Albany County Executive)

Excused Members:

- None

Corporation Staff Present:

- Kevin O'Connor, CEO
- Amy Thompson, CFO
- Kevin Catalano, Senior Vice-President & Director of Commercial Lending
- Sara Paulsen, Executive Assistant
- Antionette Dukes-Hedge, Economic Development Coordinator
- Dylan Turek, Senior Vice-President of Development
- Mark Opalka, Controller
- Alexander Mathes, Consultant

Also present:

- Thomas Owens, Esq.
- Steve Wilson, Bohler Engineering
- Ann Marie Salmon, Albany County Director of Planning, Conservation, and Sustainability
- Richard Peterson (video), Gramercy Group
- Willie White, Neighbor
- Paul Kane, Neighbor
- Carman Duncan, Neighbor

The meeting was called to order at 8:52 a.m.

1. For the first order of business, Roll Call was made, and it was confirmed there was a quorum.
2. The next order of business was the Approval of Minutes of the January 28, 2026 meeting. Upon a motion made by Mr. Rosen to approve the Meeting Minutes, seconded by Mr. Cassidy, the Minutes were approved pursuant to a unanimous vote.

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3. The next order of business was Audit Committee Reports. Mr. Rosen reported Audit Committee reviewed the annual PARIS report, noting that there were no significant changes to reporting requirements from prior years. Resolution 2026-03-01 was presented to approve the 2025 PARIS Report and authorize filing such report with PARIS. Upon a motion made by Mr. Cassidy, seconded by Mr. Cinquanti, Resolution 2026-3-01 was passed pursuant to a unanimous vote.
  
4. The next order of business was the CFO Report.
  - a. Ms. Thompson presented the January 2026 financial statements. Key highlights included total current assets of approximately \$1.28 million, total fixed assets of \$2.4 million, and January income of \$114,000, which was below budget; professional services were over budget due to audit and consulting costs, while payroll expenses were under budget.
  - b. Ms. Thompson also provided an update on the Central Warehouse project, noting that approximately \$1.8 million has been paid to date, with additional requisitions expected; initial funding will come from ARPA, with remaining costs covered by ESD. Ms. Thompson also reported a transition from KeyBank to M&T Bank and discussed plans to invest available cash in short-term Treasury bills, consistent with the organization's investment policy.
  
5. The next order of business was the CEO Report.
  - a. Mr. O'Connor reported that management of the Albany County Pine Hills Land Authority will transition from the Alliance to the County due to the project's current stage, potential conflicts of interest, and the County's primary financial and operational role. Resolution 2026-03-02 was presented to authorize the assignment of the management agreement to the County. Following discussion, on a motion made by Mr. Cassidy, seconded by Ms. Brooks, Resolution 2026-3-02 was passed pursuant to a unanimous vote. Ms. Higgins abstained from the vote.
  - b. Mr. O'Connor provided an update on the redevelopment of 106 South Pearl Street, the former McDonald's site, which is anticipated to become a new intercity bus terminal to improve the travel experience and serve as a gateway into Albany while supporting downtown revitalization. Mr. Catalano reported that the RFP, launched on February 27th, has engaged multiple bidders through an open house and submitted questions, leading to an extended submission deadline of April 3rd and a tentative award date of April 20th. Revisions to the RFP allow bidders to provide best-estimated price ranges with supporting cost assumptions, and public input sessions are being scheduled. Preliminary engineering work is underway, with a full construction schedule to follow once bids are received. Mr. Wilson of Bohler Engineering noted the site's visibility and potential as a catalyst for downtown development and expressed enthusiasm for supporting the project, which will replace the outdated bus station and enhance the city's gateway.
  - c. Mr. Peterson of Gramercy provided an update on the Central Warehouse demolition, noting delays due to winter weather and prior litigation. The abatement phase is nearly complete on the second floor, with prep work beginning on the third and fourth floors, and demolition plans have been submitted to Amtrak for review. Scaffolding is ready to be installed once approval is received, and larger demolition equipment will be used once the building is at a safe distance from the tracks. Road closures around the site are expected to begin in midsummer to accommodate demolition of the bridge and upper floors. Inquiries were raised

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about the Amtrak approval timeline, easements, and how demolition near the tracks would proceed. Mr. Peterson explained that a \$900,000 escrow has been posted for Amtrak's costs, with contract approval expected imminently, and noted that both Amtrak and CSX easements exist but are not expected to interfere with future redevelopment. He described the demolition method, using high-reach excavators and hydraulic concrete processors, and confirmed that community hearings have been held with no opposition to the demolition.

- d. Mr. Mathes provided an update on the Al Tech Steel Site, noting that progress is proceeding according to plan with a dual approach. Permitting is moving forward, including state and local approvals and the Generic Environmental Impact Statement, with lead agency designation by the IDA expected within the week. On the energy front, discussions with National Grid are progressing positively, allowing for innovative approaches to site energy planning. Mr. Mathes noted that while the process takes time, there are no obstacles, and the site is expected to become a significant regional opportunity once complete.
  - e. Mr. O'Connor provided an update on the Watervliet property transfer, with Mike McLaughlin providing guidance on property tax foreclosures and transfers. The site, identified as strategically important, will likely be issued as an RFP for redevelopment into housing in collaboration with Watervliet's Mayor, addressing the city's significant housing shortage in its densely populated area.
6. The next order of business was Other Business. Board members were reminded that the Financial Disclosure forms are included in the meeting package for completion and submission directly to the County Ethics Commission by May 15th, and members should notify Ms. Paulsen once submitted.
  7. For the next order of business, the floor was opened for Public Comments to allow community members to address the Board before the continuation of the meeting. Two members of the public (Mr. White, and Mr. Kane) offered comments.
  8. The next order of business was Executive Session. Upon a motion to enter Executive Session for the purposes of discussing the potential disposition or acquisition of real property, which the publicity of such discussion would substantially affect the value thereof, made by Mr. Rosen and seconded by Mr. Cassidy, the motion was approved pursuant to a unanimous vote. On a motion made by Mr. Cassidy, seconded by Mr. Alexander and unanimously approved, the Corporation's Board exited Executive Session. No actions were taken during Executive Session.
  9. The meeting was adjourned with unanimous consent of all Board members at 10:02AM.



**Helen Brooks, Board Secretary**

**Board Meeting Minutes as approved by Board on May 27, 2026**