

MICHAEL PAPARIAN, CHAIRMAN
HON. DENNIS FENNEY, VICE CHAIR
WILLIAM MURPHY, TREASURER
MARLENE MCTIGUE, SECRETARY
ANTON DRESLIN, ASS'T SECRETARY
PAUL NYLIN, MEMBER
HON. WANDA WILLINGHAM, MEMBER



ALBANY COUNTY BUSINESS HUB
111 WASHINGTON AVE
SUITE 100
ALBANY, NEW YORK 12210
(518) 447-5602

Albany County Industrial Development Agency
Special Board of Directors Meeting

Tuesday, July 21, 2026, at 2:00 p.m.
111 Washington Ave, Suite 100, Albany, NY 12210
Conference Room

AGENDA

- | | |
|---|-------------------------|
| 1. Welcome & Roll Call | Michael Paparian, Chair |
| 2. Meeting Minutes Review – June 3, 2026 | Michael Paparian, Chair |
| 3. Other Business | |
| a. AI Tech GEIS Lead Agency Determination | Jeremy Smith |
| i. (action) Resolution 0726-01 | Thomas M. Owens, Esq. |
| 4. Public Comments / Open Discussion | |
| 5. Executive Session (if necessary) | Michael Paparian, Chair |
| 6. Adjournment | Michael Paparian, Chair |

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ROLL CALL

Board Member	Present / Excused / Absent
Michael Paparian, Chairman	
Hon. Dennis Feeney, Vice-Chairman	
Marlene McTigue, Secretary	Excused
William Murphy, Treasurer	
Anton Dreslin, Assistant Secretary	
Paul Nylin, Member	
Hon. Wanda Willingham, Member	Excused

ALBANY COUNTY INDUSTRIAL DEVELOPMENT AGENCY (ACIDA)
BOARD OF DIRECTORS MEETING MINUTES

June 3, 2026

A regular meeting of the Albany County Industrial Development Agency (ACIDA) Board of Directors was held on Wednesday, June 3, 2026, at 4:00 p.m. at 111 Washington Ave, Suite 100, Albany, New York. Members of the public were able to attend the meeting in person. Additionally, the meeting was livestreamed via the internet.

Attending

Michael Paparian, Chairman; Hon. Dennis Feeney, Vice-Chair; Marlene McTigue; Secretary; William Murphy, Treasurer; Paul Nylin, Member; Anton Dreslin, Assistant Secretary; Hon. Wanda Willingham, Member

Members Excused

None.

Also Present

Kevin O'Connor, CEO; Amy Thompson, CFO; Kevin Catalano, SVP & Dir. of Commercial Lending; Antionette Hedge, Economic Development Coord.; Sara Paulsen, Executive Assistant; Mark Opalka, Controller; Jeremy Smith, Senior Vice President of Real Estate; Nick Laraway, Carver Companies; Christopher Canada, Esq., Hodgson Russ LLP; Shannon Wagner, Esq., Hodgson Russ LLP

Call to Order

The meeting was called to order by Chairman Michael Paparian at 4:00 p.m.

Roll Call

Roll was called, and it was noted a quorum was present.

Approval of Meeting Minutes

Mr. Paparian presented the Minutes from March 25, 2026. There were no changes.

Mr. Paparian asked for a motion to approve the Minutes of the March 25, 2026, Meeting.
Motion by William Murphy and Seconded by Hon. Dennis Feeney

Vote: Motion was adopted (5-0)

Motion passed.

CFO Report

Ms. Thompson presented the balance sheet. Treasury bills totaling approximately \$1.5 million were renewed through June 30 at a rate of 3.48%, and prepaid expenses of \$17,000 were

primarily related to annual insurance payments. Year-to-date revenue was \$27,000 compared to a budget of \$258,000, largely due to delayed federal grant funding and project fees that have not yet been collected. Expenses totaled \$135,000 versus a budget of \$123,000, reflecting higher legal and professional fees associated with the AI Tech project. The organization reported a net loss of \$109,000, compared to a budgeted loss of \$121,000, as certain anticipated project expenses have not yet been incurred.

Mr. Paparian asked for a motion to approve the January 2026 Financial Report
Motion by Hon. Dennis Feeney and Seconded by Anton Dreslin

Vote: Motion was adopted (5-0)

Motion passed.

CEO Report

Mr. O'Connor stated that there were no significant updates on major projects since the previous meeting. An upcoming special board briefing will be scheduled to review the Updated Strategic Plan being developed by HR&A. The consultants are expected to present their findings and gather feedback later in the month. The strategic planning effort is being funded equally by the Alliance, ACIDA, ACCRC, and ACBDC, and progress on the study was reported as proceeding well.

Other Business

Mr. Catalano provided an update on a proposal from Coeymans Industrial Park and AProjects USA, LLC to construct a 75,000-square-foot logistics and material handling facility at the Port of Coeymans. The project would support specialized cargo operations, clean energy supply chains, advanced manufacturing, and freight handling services. The applicant is seeking a PILOT agreement, sales tax exemptions, and a mortgage recording tax exemption to support the project. The proposed development represents a \$7.9 million private investment and is expected to create 18 net new jobs directly, while supporting 42 total jobs countywide. A fiscal impact analysis by Camoin Associates estimated that the project would generate significant economic activity, including more than \$9.1 million in annual economic output and approximately \$3.7 million in annual earnings. Under the proposed 11-year PILOT agreement, local taxing jurisdictions are projected to receive approximately \$417,000, compared to \$163,000 if the project does not move forward, resulting in a net benefit of more than \$254,000. The analysis concluded that the project would provide positive economic and fiscal benefits to Albany County through job creation, increased earnings, and support for key industrial and logistics sectors.

Chairman Paparian presented Resolution 0626-01 for the approval of a Public Hearing for the Coeymans Recycling Project. Chairman Paparian asked for a motion to accept Resolution 0626-01.

Motion by William Murphy and Seconded by Hon. Dennis Fenney

Vote: Motion was adopted (7-0)
Motion passed.

Executive Session

None.

Public Comments/Open Discussion

None.

Adjournment

Motion to adjourn the meeting at 4:20 p.m by Anton Dreslin and Seconded by William Murphy
Vote: Motion was adopted (7-0)
Motion passed.

**RESOLUTION APPROVING/CONFIRMING THE
DESIGNATION OF THE AGENCY TO SERVE AS
LEAD AGENCY PURSUANT TO THE NEW YORK STATE
ENVIRONMENTAL QUALITY REVIEW ACT**

A special meeting of Albany County Industrial Development Agency (the “Agency”) was convened in public session at the offices of the Agency located at 111 Washington Avenue – Suite 100 in the City of Albany, Albany County, New York on July 21, 2026 at 2:00 o’clock p.m., local time.

The meeting was called to order by the (Vice) Chairperson of the Agency and, upon roll being called, the following members of the Agency were:

PRESENT:

Michael J. Paparian	Chairperson
Dennis Feeney	Vice Chairperson
Marlene McTigue	Secretary
William Murphy	Treasurer
Anton Dreslin	Assistant Secretary
Paul Nylin	Member
Hon. Wanda Willingham	Member

ABSENT:

AGENCY STAFF PRESENT INCLUDED THE FOLLOWING:

Kevin O’Connor	Chief Executive Officer
Amy Thompson	Chief Financial Officer

The following Resolution was offered by _____, seconded by _____,
to wit:

Resolution No. 0726-01

**RESOLUTION DESIGNATING/CONFIRMING THE AGENCY TO SERVE AS
LEAD AGENCY PURSUANT TO THE NEW YORK STATE
ENVIRONMENTAL QUALITY REVIEW ACT**

WHEREAS, Albany County Industrial Development Agency (the “Agency”) is authorized and empowered by the provisions of Chapter 1030 of 1969 Laws of New York, constituting Title 1 of Article 18-A of the General Municipal Law, Chapter 24 of the Consolidated Laws of New York, as amended (the “Enabling Act”) and Chapter 178 of the 1975 Laws of New York, as amended, constituting Section 903-b of said General Municipal Law (said Chapter and the Enabling Act being hereinafter collectively referred to as the “Act”) to promote, develop, encourage and assist in the acquiring, constructing, reconstructing, improving, maintaining,

equipping and furnishing of industrial, manufacturing, warehousing, commercial, research and recreation facilities, among others, for the purpose of promoting, attracting and developing economically sound commerce and industry to advance the job opportunities, health, general prosperity and economic welfare of the people of the State of New York, to improve their prosperity and standard of living, and to prevent unemployment and economic deterioration; and

WHEREAS, to accomplish its stated purposes, the Agency is authorized and empowered under the Act to reconstruct and equip one or more “projects” (as defined in the Act), to acquire, construct, reconstruct and equip said projects or to cause said projects to be acquired, constructed, reconstructed and equipped, and to convey said projects or to lease said projects (with an obligation to purchase); and

WHEREAS, pursuant to and in accordance with previous Agency resolutions and actions, the Agency is presently the fee title owner of approximately 58 acres of real property formerly known as the Al Tech Specialty Steel site located at 2A Lincoln Avenue (Tax Map No. 44.1-1-7.2) and 201 Spring Street Road (Tax Map No. 44-1-7.1) in the Town of Colonie, Albany County, New York and the appurtenances therein (collectively, the “Premises”) due to unpaid real property taxes; and

WHEREAS, the Premises is a portion of the area known as Al Tech Specialty Steel Site, and the Premises consists of two parcels located at 2A Lincoln Avenue (Tax Map No. 44.1-1-7.2) and 201 Spring Street Road, Colonie (Tax Map No. 44.1-1-7.1), and the Premise operated as a former industrial steel facility from 1910 to 1999 and has undergone partial demolition, and is currently managed under the NYSDEC State Superfund Program as a Class 2 Inactive Hazardous Waste Disposal Site; and

WHEREAS, the Agency, Advance Albany County Alliance Local Development Corporation (“Alliance”) and the New York State Department of Environmental Conservation are parties to a certain agreement (the “NYSDEC Agreement”) pursuant to which both the Agency and Alliance are each provided with significant liability protection as it relates to environmental contamination at the Premises; and

WHEREAS, the Premises, due to its location and existing utility/energy infrastructure, has significant potential to be redeveloped into properties which could contribute to increasing employment and the development of economic activity in the County; and

WHEREAS, the Agency proposes to undertake the following project/action related to the Premises:

A master planning effort and the preparation of a Generic Environmental Impact Statement (GEIS) for the redevelopment of the Al Tech Specialty Steel Site, an approximately 56.94-acre property owned by ACIDA. The site consists of two parcels located at 2A Lincoln Avenue (Tax Map No. 44.1-1-7.2) and 201 Spring Street Road, Colonie (Tax Map No. 44.1-1-7.1). The property is a former industrial steel facility that operated from 1910 to 1999, has undergone partial demolition, and is currently managed under the NYSDEC State Superfund Program as a Class 2 Inactive Hazardous

Waste Disposal Site. The proposed action includes the preparation of a redevelopment master plan, and development of a SEQRA-compliant GEIS to evaluate the potential environmental impacts of the planning effort and establish parameters for future site development. The redevelopment is targeting to attract high capital, high employment manufacturing opportunities to the site in strategic industries such as advance manufacturing, clean manufacturing, semiconductor supply chain and life sciences. The redevelopment required to support these uses is anticipated to include a total of approximately 587,800 square feet of building space and 1,500 parking spaces within areas of the property which were previously developed (the “Project” or “Action”); and

WHEREAS, pursuant to Article 8 of the Environmental Conservation Law, Chapter 43-B of the Consolidated Laws of New York, as amended (the “SEQR Act”) and the regulations (the “Regulations”) adopted pursuant thereto by the Department of Environmental Conservation of the State of New York (collectively with the SEQR Act, “SEQRA”), the Agency desires to conduct a coordinated review of the Action pursuant to SEQRA, and serve as lead agency with respect to the Action; and

WHEREAS, pursuant to SEQRA, the Agency transmitted correspondence dated March 20, 2026 (including Part I of a Full Environmental Assessment Form) to 12 agencies identified by the Agency as "involved agencies" ("Coordinated Review Letter"), and subsequent to transmittal of the Coordinated Review Letter and pursuant to 6 NYCRR 617.6, the Agency was designated on June 26, 2006 as lead agency by the NYSDEC Commissioner; and

NOW, THEREFORE, BE IT RESOLVED BY THE MEMBERS OF THE ALBANY COUNTY INDUSTRIAL DEVELOPMENT AGENCY, AS FOLLOWS:

Section 1. Pursuant to SEQRA, the Agency hereby authorizes, approves and/or determines: (i) to undertake a coordinated review of the Action; and (ii) confirms, ratifies and declares that the Agency shall serve as lead agency with respect to the Action; and (iii) confirms and ratifies all actions taken to date related to the Agency serving as lead agency with respect to the Action.

Section 2. The Chairperson, Vice Chairperson or Chief Executive Officer of the Agency is authorized to distribute appropriate notice of this Resolution to all interested agencies and to do such further things or perform such acts as may be necessary, prudent or convenient to implement the provisions of this Resolution.

Section 3. The officers, employees and agents of the Agency are hereby authorized and directed for and in the name and on behalf of the Agency to do all acts and things required or provided for, and to execute and deliver all such additional certificates, instruments and documents, to pay all such fees, charges and expenses and to do all such further acts and things as may be necessary or, in the opinion of the officer, employee or agent acting, desirable and proper to effect the purposes of the foregoing Resolution.

Section 4. This Resolution shall take effect immediately.

The question of the adoption of the foregoing Resolution was duly put to vote on roll call, which resulted as follows:

Michael Papanian	VOTING	_____
Dennis Feeney	VOTING	_____
Marlene McTigue	VOTING	_____
William Murphy	VOTING	_____
Anton Dreslin	VOTING	_____
Paul Nylín	VOTING	_____
Hon. Wanda Willingham	VOTING	_____

The Resolution was thereupon declared duly adopted.

[Remainder of page left blank intentionally]

STATE OF NEW YORK)
) SS.:
COUNTY OF ALBANY)

I, the undersigned (Assistant) Secretary of Albany County Industrial Development Agency (the “Agency”), do hereby certify that I have compared the foregoing extract of the minutes of the meeting of the members of the Agency held on June 21, 2026 with the original thereof on file in my office, and that the same is a true and correct copy of said original and of the whole of said original so far as the same relates to the subject matters therein referred to.

I FURTHER CERTIFY that (A) all members of the Agency had due notice of said meeting; (B) said meeting was in all respects duly held; (C) pursuant to Article 7 of the Public Officers Law (the “Open Meetings Law”), said meeting was open to the general public, and due notice of the time and place of said meeting was given in accordance with such Open Meetings Law; and (D) there was a quorum of the members of the Agency present throughout said meeting.

I FURTHER CERTIFY that, as of the date hereof, the attached Resolution is in full force and effect and has not been amended, repealed or rescinded.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the seal of the Agency this __ day of June, 2026.

(Assistant) Secretary

(SEAL)