

# Community Development Agency Meeting Minutes

Tuesday, August 3, 2021

7:30pm; Common Council Chambers

Called to order 7:30, Paul Johnson presiding

**Roll Call-** Paul Johnson, Thomas Burr, Jude Jean Francois, Miguel Rodrigues, Andrew Green, Gerald Kleiner, Joseph Masi, Kate Ramkissoo, Sparrow Tobin

Also present: Maria Bruni, Caitlin McNamara, Don Paris

Absent: Joseph DeStefano

## Approval of Minutes 05/18/2021

Motion to approve minutes made by Masi, seconded by Burr

Motion carried: 9-0

## Treasurer's Report

Referencing report: Last meeting was May 2, checks totaling to about \$190,000 with \$133,000 being paid to the City of Middletown.

Combined balance of \$68,000, one sale this year and another upcoming home, 21 Pine.

Motion to approve made by Masi, seconded by Burr

Motion carried: 9-0

## Executive Director's Report

Congratulations to Don Paris, it has been a pleasure working with you and welcome Kelly. I'm looking forward to working with you on CDA projects moving forward

21 Pine Street is going to closing, the bank is working with prospective buyer. Construction/rehab is completed. Appraised value of the property is \$270,000, set the sale price at 80% post rehab value at \$216,000. The CDA grant was for \$20,000, therefore the estimated price of the first homebuyer's mortgage is \$196,000. There are also some other incentives through the bank and NYS that PathStone is helping potential buyers to procure. We took this property from the city for \$34,273 and that's going to be re-paid to the city as part of the selling price.

We have a resolution to accept the bid on 8 Talcott Place, so that's going to be our next home to rehab and sell.

We have also started some preliminary work on properties for late 2021/early 2022 including 149-A Wisner and 33 Lafayette Ave (filled 10 dumpsters, hoarding situation).

## **Bills and Communications**

PathStone- \$1,500.00

Deluxe- \$390.98.

American Pest- \$295.00

City of Middletown- \$290.87 Interest

Greenberg Associates- \$450.00

Eagleview (reimbursement to P. Racine)- \$30.00

Times Herald Record- \$56.16 Grillo Legal Services- \$465.00

Service Master- \$20,500.00

Motion made by Masi, seconded by Burr

Motion carried: 9-0

## **Old Business - none**

## **New Business**

Resolution to approve rehabilitation bid for 8 Talcott Place.

Bruni: Received 3 BIDS for this location, one of the BIDS came in at \$132,585.00 which we had to reject because he put on the bid that the price may change to reflect current cost of materials, disqualifying the bid (checked with legal counsel). Mike and I agreed that Matt Davies contracting at the \$162,000 price was fair because it was the second lowest bid. Therefore they are recommending Matt Davies receive the contract for this location.

Motion made by Burr, seconded by Ramkissoon

Motion carried: 9-0

Resolution to approve bridge loan with the City of Middletown for rehabilitation of 8 Talcott Place and borrow \$142,000 financing from the city.

Motion made by Burr, seconded by Masi

Motion carried: 9-0

## **Adjournment**

Motion made by Masi, seconded by Burr

Motion carried: 9-0