

Redburn hotel deal nears closing

By Katie Kocijanski

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GREENPORT — Redburn Development's deal for a new 55-unit hotel located at 41 Cross St. in Hudson is nearing completion.

The Columbia County Industrial Development Agency's Board of Directors received an update on the hotel at its meeting Tuesday.

Redburn Hotel Development

Chairman Jim Mackerer said the development company closed on the property in late August and is moving forward with the demolition of the former Stageworks building and former Kaz warehouse. The new hotel would be called the Wick.

"They are finalizing their financing right now and anticipate scheduling an IDA closing in late October or early November," Mackerer said. "The CEDC is working with the Hudson IDA's counsel to draft an agreement for review by our attorney, Ted Guterman."

In 2015, the 40,800-square-foot, boutique hotel was awarded \$1.5 million by the Capital Region Economic Development Council.

Tom Rossi, a Redburn principal, had said the grant would be spent on improvements to the hotel, such as a rooftop deck.

The hotel will be owned by Redburn, which is headquartered in Troy, and managed by Prestige Hospitality Group of Albany.

In the spring, the Hudson IDA approved the hotel's request for payment-in-lieu-of-taxes status. The status allows a business to start slow on its taxes, gradually increasing the amount paid each year.

Mackerer said the agency will share the fee of 1 percent of the total project cost 50/50 with the Hudson IDA. An actual agreement with the fee is pending.



Upcoming projects

The Columbia County Industrial Development Agency's Board of Directors met on Tuesday to discuss updates to pending projects in the area.

Rossi previously said the hotel would have 12 employees with a total direct annual payroll of \$405,000; employees working 35 hours or more would receive health benefits, vacation and personal days.

Over the long term, the city would enjoy increases in sales tax and lodging tax. An economic impact study showed the indirect impact of the hotel on local business would be between \$1.7 million and \$2 million.

SunStream Hudson Issues

Issues have arisen with the continued construction of the SunStream Hudson solar farm on 120 County Route 31 in Greenport.

The agency accepted an application from solar power company Sunstream Partners in the summer of 2015.

Primary beneficiaries of the solar energy will be St. Peter's Health Partners and the Center for Disability Services, both based in Albany.

The primary investor in the solar farm is M&T Bank. Sunstream owner Richard Fortin said any of the tax benefits granted to the project will be used by the bank.

Mackerer said SunStream did not include detailed information on the location of specific National Grid poles that would transmit power on the original site plan drawings.

"National Grid didn't provide any of the necessary information when the project went before the Greenport Planning Board," Mackerer said. "The details were included on a map submitted with the building permit though."

In a report compiled by F. Michael Tucker, president and CEO of the Columbia Economic Development Corporation, he said "the power poles necessary to interconnect the completed project were installed."

"A neighboring bed and breakfast objected to the location based on the original site plan, saying it disturbed the view shed," Mackerer said.

Greenport Planning Board Chairman Edward Stiffler said "a public hearing on the amended application with a site plan is scheduled for 7:30 p.m. on Oct. 25."

Stiffler is also an economic developer for the corporation.

The Greenport Town Board had previously approved a six-month moratorium on the construction of new solar farms in June; this will not affect the SunStream Hudson project.

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