
City of Syracuse
Industrial Development Agency
333 West Washington St, Suite 130
Washington Station
Syracuse, New York 13202

To: Governance Committee Members
Syracuse Industrial Development Agency

From: Judith DeLaney

Date: December 6, 2019

Re: Governance Committee Meeting Agenda – December 10, 2019

The City of Syracuse Industrial Development Agency will hold a **Governance Committee Meeting on Tuesday, December 10, 2019 at 8:30 a.m.** in City Hall Commons, 6th Floor Conference Room, 201 East Washington Street, Syracuse, N.Y. 13202. The Agenda is as follows:

I. Call Meeting to Order –

II. Roll Call –

III. Proof of Notice – 1

IV. New Business –

Property Acquisition Policy – Judith DeLaney – 2

Review and recommendation to the Board of Directors relative to the approval of a Property Acquisition Policy for the Agency.

Attachment:

1. Proposed Policy.

VI. Adjournment –

City of Syracuse
Industrial Development Agency
201 East Washington St
Syracuse, NY 13202
Tel (315) 473-3275 Fax (315) 435-3669

PLEASE POST

PLEASE POST

PLEASE POST

PUBLIC MEETING NOTICE

THE SYRACUSE INDUSTRIAL DEVELOPMENT AGENCY

HAS SCHEDULED A GOVERNANCE COMMITTEE MEETING

FOR

TUESDAY DECEMBER 10, 2019

AT 8:30 A.M

IN

**City Hall Commons
201 East Washington St
6th Floor Conference Room
Syracuse NY 13202**

For More Information Please Contact the Office of the Agency at (315) 473-3275.

**CITY OF THE SYRACUSE INDUSTRIAL
DEVELOPMENT AGENCY**

Real Property Acquisition Policy

Section 2824(1)(e) of the Public Authorities Law requires local authorities to adopt a written policy governing the acquisition of real property. The following policy ("Policy") is hereby adopted upon approval by the Board of Directors or Members of the City of the Syracuse Industrial Development Agency ("SIDA" or "Agency") pursuant to such requirement and shall be applicable with respect to the acquisition of real property and any interests therein ("Real Property") by the Agency.

A. Acquisition of Real Property

Real Property may be acquired by the Agency for use, development, resale, leasing or other uses designated by the Agency. The Agency may lease Real Property for use, subleasing or other uses designated by the Agency.

The purpose of each acquisition of Real Property by the Agency shall be to further one or more purposes of the Agency as authorized under the Agency's enabling legislation, certificate of incorporation, by-laws or a resolution adopted by the Board of Directors or Members of the Agency, or for a purpose otherwise permitted under applicable state law.

Prior to each acquisition of Real Property, the Agency will conduct such due diligence as it deems appropriate in accordance with the particular circumstances of the proposed acquisition. Such due diligence may include, but is not limited to, Real Property appraisals and review and investigation of environmental, structural, title, pricing and other applicable matters.

B. Approval of Real Property Acquisitions

All acquisitions of Real Property shall be conducted in accordance with this Policy and applicable law. Proposed acquisitions of Real Property shall be presented to the Board of Directors of the Agency for approval or other appropriate action.

C. Exemption for Certain SIDA Transactions

This Policy shall not be applicable to any agreements or arrangements involving the provision by SIDA of "financial assistance" as such term is defined in Section 854(14) of the New York General Municipal Law.

D. Amendment of Policy

This Policy may be amended or modified at any time by the Board of Directors of the Agency.

Effective Date

Adopted the 17th day of December 2019 by the Board of the Agency.