

SYRACUSE URBAN RENEWAL AGENCY

Meeting Minutes

I. PAUL DRISCOLL, do hereby certify as follows:

1. I am the duly designated and acting Secretary of the Syracuse Urban Renewal Agency (the "Agency").
2. I attended a regular meeting of the Agency, held in the Conference Room of the Mayor's Office at City Hall, Syracuse, New York on the 8th day of November, 2011.
3. The meeting was convened at approximately 10:00 a.m., and a duly constituted quorum consisting of Mayor Stephanie A. Miner, Van Robinson and David DelVecchio were present throughout. In addition to myself, Assistant Corporation Counsel Thomas Babilon, Katelyn Wright, Sue McMahon (Liberty Resources, Inc.), Becky Fenner (Liberty Resources, Inc.), Josh Podkaminer (216 Laurel, LLC) and Dian Sherwood were present.

CORRESPONDENCE

The Board reviewed a letter request from Joshua Podkaminer of 216 Laurel, LLC concerning the company's interest in purchasing an interest or an access easement in the SURA owned properties at 4165 and 4189 North Franklin Street. Tom Babilon further explained that 216 Laurel, LLC manages the Franklin Center building and would like an easement for access and egress over the small SURA lot in order to access the building. He also indicated that there is a City owned signed that they would like to keep at the location and will maintain. Mayor Minor recommended granting an easement and entering into an agreement for the sign and maintenance.

The Agency received a letter from Jaime Martinez requesting a reduction in the minimum bid for the property located at 430 Elliott Street. An appraisal was done on the property and the appraisal indicated the property needs \$3,000 in repairs. Mr. Martinez intends to do more work than the \$3,000 and would like the minimum bid reduction to allow for the additional work he intends to do on the property. Mr. Martinez is the owner of several other properties in the City, all of which are in good repair and have no code violations. The taxes are up to date on all other property. Mayor Minor recommended agreeing to the reduction in the minimum bid.

GENERAL

Resolution No. 3161

Amending SURA Resolution No. 3115 to allow for the \$246,000.00 secured loan to Prospect Hill Homes, LLC to be made as a non-recourse obligation.

Tom Babilon introduced this Resolution, and discussed with the Board that Prospect Hill Homes,

LLC has indicated that it requires a non-recourse obligation under the IRS Law governing low income tax credits. Mayor Miner requested that a tax attorney be consulted and give an opinion before the Board makes a decision on this matter. Van Robinson made a motion to hold this item until an attorney opinion has been submitted to the Board, David Delvecchio seconded this motion. Resolution number 3161 was thereafter held until more information is received by the Board.

Resolution No. 3162

Authorizing the Contracting Officer to deviate from the Minimum Bid Standards for the property located at 430 Elliott Street.

Following the introduction and discussion of this resolution, Van Robinson made a motion to authorize the resolution, which was seconded by David DelVecchio. Resolution No. 3162 was thereafter unanimously adopted.

Resolution No. 3163

Authorizing an agreement between the Syracuse Urban Renewal Agency, the County of Onondaga and Atlantic States Legal Foundation for the development of green infrastructure to 701-711 Oswego Street, Syracuse, New York.

Following the introduction of this resolution, Andy Maxwell discussed with the Board members present that the intention was an "orchard concept" as part of the green infrastructure and that this lot is being sold to the Agency from Home Headquarters, Inc. After some further discussion, Van Robinson made a motion to authorize the resolution, which was seconded by David DelVecchio. Resolution No. 3163 was thereafter unanimously adopted.

Resolution No. 3164

Resolution designating MESA of NY, Inc. as a Qualified and Eligible Sponsor for the project located at 139 Delaware Street, Syracuse, New York.

Following the introduction and discussion of this matter, Van Robinson made a motion to authorize the resolution, which was seconded by David DelVecchio. Resolution No. 3164 was thereafter unanimously adopted.

Items for Discussion

A. Update of Transfer of SURA parking lots to the City The Board members were given an update that a legislation request to the Common Council has been submitted in order sell the SURA lots to the City. Mr. Robinson asked if there were any unusual restrictions on the sale of these lots or in the title to the lots. Tom Babilon indicated that this would be an unencumbered sale and that to his knowledge there were no unusual restrictions. Tom also confirmed that all of the lots were vacant with the exception of the 139 Delaware Street property discussed previously in this meeting.

Van Robinson said that he would meet with the councilors to review this legislative request. David DelVecchio reminded the Board members that the Agency was still waiting for a response from Onondaga County relative to the outstanding county taxes.

B. “Village of Elmwood” Targeted Revitalization Plan

Katelyn Wright provided a proposed “Village of Elmwood” Targeted Revitalization Plan to the Board members. Ms. Wright reviewed the area that encompasses the “Village of Elmwood” and presented a hypothetical budget for the clean out of properties and any necessary stabilization. The area would require the acquisition of four properties and the Agency would need an appraisal and a cost estimator. Mayor Miner asked if the Agency had the capacity for this project and what are the incentives for investors in this plan. Ms. Wright stated that a potential owner could look at the interior of the property, the Agency could sell the property for less than the appraised value and that with enhanced code enforcement efforts and having the County and the Economic Development office on board would further enhance the value of the neighborhood efforts. As far as capacity, Ms. Wright reviewed the agency accounts and believed that the funds were available to implement this project. The Mayor was concerned about any unknowns and suggested that the Agency start with the south residential properties and suggested a phased approach to work out any kinks or problems.

C. Summary of Agency Accounts

This matter was discussed during Discussion Item “B” above and Ms. Wright passed out a summary of Agency accounts to Board members.

D. Update on Real Property Inventory.

Ms. Wright reviewed the current property inventory for the Board.

The meeting was adjourned at 11:05 a.m.

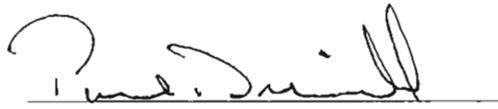
SYRACUSE URBAN RENEWAL AGENCY

By: 
Paul Driscoll, Secretary

I, **PAUL DRISCOLL**, the duly appointed, qualified and acting secretary of the Syracuse Urban Renewal Agency (the "*Agency*"), hereby certify that:

1. The foregoing is a true, correct and complete copy of the record of proceedings of the Agency had and taken at a lawful meeting of the Agency held at City Hall, Syracuse, New York on November 8, 2011, commencing at approximately 10:00 a.m., as recorded in the regular official book of the proceedings of the Agency; those proceedings were duly had and taken as shown therein, and the persons named therein were present at the meeting as shown therein.
2. All members of the Agency were duly notified of that meeting, pursuant to law.

IN WITNESS WHEREOF, I have signed this Certificate this __ day of November, 2011.

A handwritten signature in black ink, appearing to read "Paul Driscoll", is written over a horizontal line.

Paul Driscoll
Secretary