

**RESOLUTION TO AUTHORIZE FINANCIAL ASSISTANCE IN AN AMOUNT NOT TO EXCEED \$2,700.00 TO SYRACUSE GOLDEN GLOVES CHARITIES, INC. FOR THE PROJECT LOCATED AT 729 AND 731 MARCELLUS STREET, SYRACUSE, NY**

**WHEREAS**, on or about July 29, 2014 Syracuse Golden Gloves Charities, Inc. a New York Not-For Profit Corporation; (hereinafter "Golden Gloves") acquired the properties commonly known and 729 and 731 Marcellus Street Syracuse, NY (hereinafter the "Properties") from the Syracuse Urban Renewal Agency (hereinafter "SURA") pursuant to the authorization and terms of SURA Resolution Nos. 3272 and 3273; and

**WHEREAS**, Golden Gloves owns and maintains a facility located at 307 South Geddes Street Syracuse, New York being known as the West Area Athletic and Education Center (hereinafter the "Center"); and

**WHEREAS**, the Center is located within the Urban Renewal Area and provides various services to residents of the Urban Renewal Area including Boxing training, GED classes, and Art and Computer training; and,

**WHEREAS**, Golden Gloves acquired the Properties from SURA to be used in conjunction with the Center as an additional entrance and parking, and to be paved and fenced by Golden Gloves (hereinafter the "Project"); and

**WHEREAS**, SURA received four-thousand three-hundred and two dollars (\$4,302.00) in administrative fees and purchase price for the Properties and spent one-thousand six-hundred dollars (\$1,600.00) on costs associated with the sale of the Properties, leaving a net gain to SURA in the amount of two-thousand seven-hundred and two dollars (\$2,702.00); and

**WHEREAS**, SURA desires to assist Golden Gloves financially with costs directly associated with the project in an amount not to exceed two-thousand seven-hundred dollars (\$2,700.00) (hereinafter the "Funds").

**NOW THEREFORE, BE IT RESOLVED**, that SURA authorizes the allocation of the Funds for the Project; and

**BE IT FURTHER RESOLVED**, that SURA authorizes a grant agreement with Golden Gloves in an amount not to exceed two-thousand seven-hundred dollars (\$2,700.00) for the disbursement of the funds for costs directly attributable to the Project; and

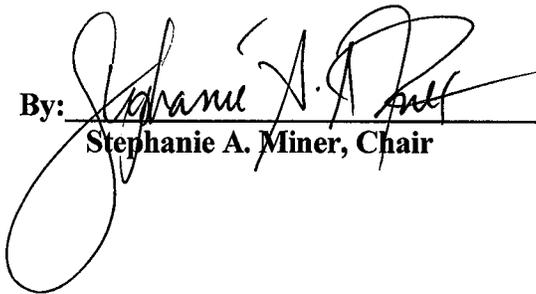
**BE IT FURTHER RESOLVED**, that the Funds shall be disbursed as a deferred loan and that so long as the Center remains open and operational, the loan amount shall be forgiven one year after the earlier of the completion of the project or the disbursement of all Funds; and

**BE IT FURTHER RESOLVED**, that the officers, agents and employees of SURA are hereby directed to proceed to do such further things, or perform such further acts, as are necessary to implement this resolution; and

**BE IT FURTHER RESOLVED** that any documents necessary to implement this resolution shall be in a form that shall be satisfactory to SURA counsel; and following such approval by counsel, SURA further authorizes its Chair to execute said documents on behalf of SURA.

**DATED:** as of September 2, 2013

**SYRACUSE URBAN RENEWAL AGENCY**

By:   
Stephanie A. Miner, Chair