

**RESOLUTION DESIGNATING JUBILEE HOMES OF SYRACUSE, INC.
AS A QUALIFIED AND ELIGIBLE SPONSOR FOR THE JUBILEE
SUPERMARKET PROJECT**

WHEREAS, Jubilee Homes of Syracuse, Inc. (hereinafter "Jubilee") has submitted a purchase and development application to the Syracuse Urban Renewal Agency (hereinafter "SURA") for the purchase and redevelopment of the properties listed on Appendix A (hereinafter the "Properties"); and

WHEREAS, SURA authorized acquisition of the Properties from the City of Syracuse on May 28, 2013 by SURA Resolution No. 3245; and

WHEREAS, It is anticipated that SURA will acquire some or all of the Properties; and

WHEREAS, pursuant to the purchase and development application Jubilee will make certain improvements to the Properties including them in the Jubilee Supermarket Project which will result in the construction of a full service supermarket; and

WHEREAS, Jubilee has requested that SURA designate Jubilee as a qualified and eligible sponsor pursuant to General Municipal Law §§ 507(2)(c) and 507(2)(d); and

WHEREAS, Jubilee has shown sufficient proof of financing for the redevelopment of the properties; and

WHEREAS, SURA has had no other applications concerning the redevelopment or purchase of the Property.

NOW THEREFORE, BE IT RESOLVED, that SURA makes the following findings;

- A) That Jubilee has submitted a sufficient plan for the Project and that the plan is consistent with the purposes and goals of the Urban Renewal plan; and
- B) Jubilee has shown sufficient funding to finance the Project and complete the project within the timeframe as outlined in the application; and
- C) Jubilee has shown that it has experience in the redevelopment of properties; and
- D) The Project will benefit the neighborhood in which the project is located by providing the residents of the neighborhood with a local full service supermarket; and
- E) There have been no other plans for the development of the Property.

BE IT FURTHER RESOLVED, that SURA hereby designates Jubilee as a qualified and eligible sponsor for the project; and

BE IT FURTH RESOLVED, that SURA hereby authorizes the publication of the notice required pursuant to General Municipal Law § 507(2)(d); and

BE IT FURTHER RESOLVED, that SURA authorizes the sale of the Properties (or so many of them as may be acquired by SURA) to Jubilee contingent upon the approval of the sale upon terms agreeable to SURA's Chair and the Common Council of the City of Syracuse (hereinafter the "Common Council") and upon the approval of the sale by the Common Council after public notice and public hearing as required pursuant to General Municipal Law § 507(2)(d); and

BE IT FURTHER RESOLVED, that should the agreed upon price for the Properties be less than fair market value, SURA shall approve the purchase price and sale by separate resolution and make such findings as is required pursuant to the Public Authorities Law; and

BE IT FURTHER RESOLVED, that upon receipt of the Properties Jubilee shall develop the Properties pursuant to the plans, within the timeframe stated in the plans, and that the properties shall be used as a supermarket or for related parking for a period of at least ten (10) years subsequent to the transfer of the property and completion of the project; and

BE IT FURTHER RESOLVED, that if the project is not completed within the established construction period, or any approved extension thereof, SURA may re-enter and retake possession of the Properties; and

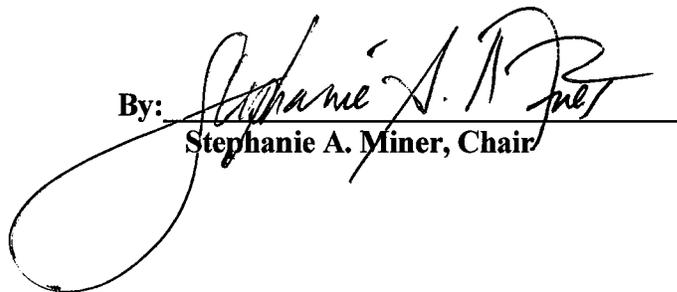
BE IT FURTHER RESOLVED that the officers, agents, and employees of SURA are hereby directed to proceed to do such further things, or perform such further acts, as are necessary to implement this resolution; and

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 any documents necessary to implement this resolution and required to be executed on behalf of SURA.

DATED: May 26, 2015

SYRACUSE URBAN RENEWAL AGENCY

By:



Stephanie A. Miner, Chair

City Owned Properties

689 South Ave	Tax ID: 1285005100
693-95 South Ave	Tax ID: 1285005200
100 Chester Street	Tax ID: 1216101401
106 Chester Street	Tax ID: 1216101700
130 Chester Street	Tax ID: 1216102400
132 Chester Street	Tax ID: 1216102500
134 Chester Street	Tax ID: 1216102600

Seizable Properties

703 South Ave	Tax ID: 1285006700
235 Bellevue Ave	Tax ID: 1207101700
239 Bellevue Ave	Tax ID: 1207101800
661-63 South Ave	Tax ID: 1285004600
667 South Ave	Tax ID: 1285004701
683-85 South Ave	Tax ID: 1285005000
102 Chester Street	Tax ID: 1216101500
104 Chester Street	Tax ID: 1216101600
126 Chester Street	Tax ID: 1216102200
128 Chester Street	Tax ID: 1216102300