

**RESOLUTION AUTHORIZING THE DISPOSAL OF THE JUBILEE
SUPERMARKET PROJECT PROPERTIES TO JUBILEE HOMES OF
SYRACUSE, INC.**

WHEREAS, the Syracuse Urban Renewal Agency (hereinafter "SURA") has acquired eighteen properties as further identified in the attached Exhibit A (hereinafter the "Properties") for assembly in conjunction with the Jubilee Supermarket Project (hereinafter the "Project"); and

WHEREAS, on May 26, 2015 by Resolution No. 3338 and as amended on February 16, 2016 by SURA Resolution No. 3362, SURA designated Jubilee Homes of Syracuse, Inc. (hereinafter "Jubilee") as a Qualified and Eligible Sponsor for the Project, and authorized the sale of eighteen (18) parcels of real property a list of which is attached hereto as Appendix A (hereinafter referred to as the "Properties").

WHEREAS, On August 3, 2015 the Common Council of the City of Syracuse adopted Ordinance No. 645 of 2015 approved by the Mayor on August 6, 2015 approving Jubilee as a qualified and eligible sponsor for the Project; and

WHEREAS, it is anticipated that the City of Syracuse shall amend its ordinance No. 645 of 2015 so as to be consistent with SURA Resolution No. 338 as amended by SURA Resolution No. 3362; and

WHEREAS, SURA has had the Properties appraised by a third party independent appraiser and that appraisal estimates the current value of the Properties void of any structures as of August 15, 2015 to be one hundred thirty-six thousand two hundred dollars (\$136,200.00); and

WHEREAS, SURA has incurred certain costs associated with the assembly of the Properties and will incur future costs including acquisition costs, demolition costs, and legal fees associated with the assembly of the Properties for the Project; and

WHEREAS, pursuant to SURA Property Disposition Guideline 5.3(B)(2) SURA has negotiated with Jubilee for a sale price of the Properties of one-hundred and fifty thousand dollars (\$150,000.00); and

WHEREAS, Disposition of the Property to the Bidder will further the mission and goals of SURA; and

WHEREAS, the purpose of the transfer of the Property to the Applicant is to eliminate or prevent the spread of deterioration and blight; and

NOW THEREFORE, BE IT RESOLVED, that SURA approves of the disposition of the Property for one-hundred and fifty thousand dollars (\$150,000.00) and upon the other terms and conditions as outlined in Jubilee's application to SURA, and submittals, plans, and drawings delivered to SURA with regards to the Project.

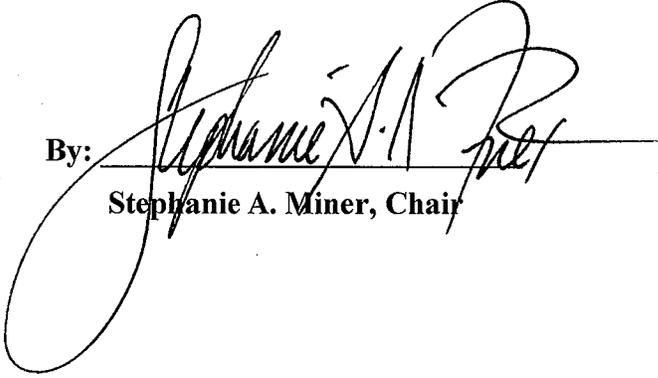
BE IF FURTHER RESOLVED, that the Jubilee shall pay all filing fees and closing costs associated with the transfer, and

BE IT FURTHER RESOLVED, that as a condition of the transfer the Bidder will be required to complete the Project on the Properties as that Project is described by Jubilee in its application to SURA, and in all submittals, plans, and drawings delivered to SURA by Jubilee relating to the Project; 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 the Chair to execute said documents on behalf of SURA.

DATED: February 16, 2016

SYRACUSE URBAN RENEWAL AGENCY

By: 

Stephanie A. Miner, Chair

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

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

122 Chester Street	Property ID: 1216102000
124 Chester Street	Property ID: 1216102100

Appendix "A"