AGENDA

ITHACA URBAN RENEWAL AGENCY (IURA)
ECONOMIC DEVELOPMENT COMMITTEE (EDC)
3:30 P.M., Tuesday, April 14, 2020

Join Zoom Meeting: https://zoom.us/j/98833425846?pwa=Mm9tNOG9MQld05DRLaiY3bCtYRUhLUT09
Meeting ID: 988-3342-5846
Password: 8x1XGA
One-Tap Mobile: +16465588656,.98833425846#.400979# US (New York)
Dial by Your Location: +1 646 558 8656 US (New York)
Meeting ID: 479 466 846
Password: 400979
Find Your Local Number: https://zoom.us/u/aN9tBvehV

I. Call to Order

II. Additions to/or Deletions from Agenda

III. Review of any Public Comments Received

IV. Meeting Minutes: March 12, 2020

V. 2020 HUD Entitlement Grant Program
   A. Review of Neighborhood Investment Committee Recommendation
   B. EDC Recommendation Regarding Economic Development Applications
      ● ReUse Job Skills Training & Employment Connections
      ● Work Preserve Job Training: Job Placements
      ● Hospitality Employment Training Program
      ● Family Child Care Microenterprise Business Development
      ● ED Loan Fund

VI. Economic Development Revolving Loan Fund
   A. Amendments to COVID-19 Small Business Resiliency Program – Resolution
   B. IURA Loan & Lease Payment Report: February 2020
   C. Loan Pipeline Report

VII. CDBG-CV
    A. Staff Report On Special CDBG-Corona Virus Entitlement Award to City of Ithaca
    B. Input on Recommended Use of CDBG-CV Funds

VIII. Adjournment

If you have a disability and require accommodation in order to fully participate, please contact the City of Ithaca Clerk’s Office at 274-6570 at least 72 business hours prior to the meeting.
DRAFT MEETING MINUTES

ITHACA URBAN RENEWAL AGENCY
Economic Development Committee (EDC)
3:30 P.M., Thursday, March 12, 2020
Common Council Chambers, City Hall, Ithaca, NY

Present: Chris Proulx, Chair; Doug Dylla, Vice-Chair; Leslie Ackerman
Excused: Charles Hamilton
Vacancies: 2
Staff: Nels Bohn; Charles Pyott
Guests: None

I. Call to Order
Chair Proulx called the meeting to order at 3:31 P.M.

II. Agenda Additions/Deletions
None.

III. Review of Meeting Minutes: February 11, 2020
Ackerman moved, seconded by Dylla, to approve the minutes, with no modifications.
Carried Unanimously: 3-0

IV. Public Comments (3-min. max. per person)
DEIRDRE KURZWEIL, Sunny Days of Ithaca, spoke regarding the proposed development of the Eastern Section of the Green Street Garage site. She thanked the IURA for its role in trying to protect the three potentially displaced Rothschild Building businesses. The building’s owner, Jeff Rimland, contacted her for the first time about the issue only last week and demanded she submit the initial relocation mitigation proposal. She then submitted a proposal, premised on the store’s going out of business, since she does not believe it can realistically be relocated again so soon after its recent move. She told Rimland relocating the store is not an option and provided him with a loss-of-profit estimate. Rimland’s only response was to insist the store would have to be relocated. When Kurzweil remarked to Rimland that there is no appropriate space available for the store to relocate to, Rimland’s only suggestion was to move forward with construction, working around the store, or build a separate space for the store two doors down.
MEGAN VIDLER, Home Green Home, spoke regarding the proposed development of the Eastern Section of the Green Street Garage site, noting the proposed displacement of the three small businesses would likely have been catastrophic without the IURA’s support. She only learned about the displacement from the Committee’s meeting minutes, not Rimland himself. She thanked the IURA for its efforts to ensure there is a fair mitigation plan, as well as the Downtown Ithaca Alliance (DIA) for its letter of support and the Mayor for speaking with Rimland about the issue. She is hopeful the store will survive, although Rimland has been unhelpful. He threatened to raise the store’s rent by more than 50% and generally appears unwilling to negotiate in good faith.

CALEB HARRINGTON, Nothing Nowhere café, spoke regarding the proposed development of the Eastern Section of the Green Street Garage site, noting he invested everything he had in the business, with Rimland’s initial support. Ever since the new project has been in development, however, Rimland has not acknowledged Carrington, has made questionable promises, and even seems to have lied about his intentions. Carrington urged the Committee to continue supporting the three businesses.

Bohn reported that Rimland has kept him informed of his negotiations with businesses to be displaced. At this juncture, it is fair to say the parties remain far apart in terms of agreement on any relocation mitigation plan. Rimland has leases with Sunny Days, but is month-to-month with Home Green Home. Nothing Nowhere café subleases from Home Green Home. He noted that Federal law regarding relocation when federal funding is involved, does not distinguish whether a displaced business has a lease or not. Any legal business is required to be treated as a displaced business. Rimland intends to bring a mitigation proposal to the Committee at its April 14th, 2020 meeting (to be submitted to Bohn by April 8th). Bohn made it clear to Rimland that the three businesses should have the opportunity to review any mitigation proposal, first. The minimum amount of relocation assistance under federal law is moving costs and re-establishment costs, but Federal law does not take into account any lost business due to relocation, or other related costs, such as inventory purchases. The issue will ultimately be resolved through a discretionary decision of the IURA and Common Council, when the Disposition and Development Agreement (DDA) is considered for adoption. Bohn did share with Rimland the Federal regulations associated with business relocations, while clarifying that they would only serve as a starting point for conducting a comprehensive analysis of the impacts to the businesses. If the mitigation proposal is agreed to by all parties, the project could simply move forward. If no agreement can be reached, however, the Committee would need to formulate a recommendation to the IURA Board. There are a considerable number of issues to resolve. Bohn will communicate to Rimland that the Committee would look most favorably on a fair mitigation plan, which has been negotiated in good faith with all three businesses.

V. 2020 HUD Entitlement Grant Program

A. Review of Available Funds & Schedule

Bohn explained that available HUD Entitlement Program funds have been confirmed at $682,732 for CDBG and $335,173 for HOME. He strongly recommends $120,000 be reserved for the Economic Development Loan Fund (EDLF), since its balance has declined considerably. This year, the IURA received a higher than usual number of Housing applications, including some large projects like Northside Apartments (Cayuga Housing Development Corporation/Ithaca Housing Authority). The IURA also received a higher number of
Public Facilities applications. Assuming the Committee agrees to allocate $120,000 to EDLF, approximately $400,000-$500,000 would remain for both Economic Development and Public Facilities projects.

Bohn stressed that given the limited amount of available funding and large number of applications, the IURA will need to make some relatively difficult decisions about which activities to fund. He noted the IURA received three late applications, which will be noted for the IURA Board. Today, the Committee should plan on reviewing the Economic Development applications and identifying a set of priorities, areas of ambiguity, and/or questions to ask the applicants at the Public Hearing.

Proulx wondered if there are any ways the IURA could provide financial assistance to local businesses impacted by the COVID-19 outbreak. Bohn replied the IURA could certainly provide loan assistance. It could also reprogram funding for 2020 activities, if need be, since binding funding commitments are not made until late in the process (September). CDBG regulations also include an “Urgent Need” funding category for:

“[…] activities that alleviate emergency conditions of recent origin which pose a serious and immediate threat to the health or welfare of the community; eligible only if the grantee cannot finance the activity on its own and no other sources of funding are available.”

Bohn added, as it turns out, he recently received a phone call from a local hotel about deferring its IURA loan payments, due to the COVID-19 situation. Deputy Director for Economic Development Tom Knipe is also setting up meetings with the Tompkins County Chamber of Commerce and other organizations to identify collective resources that may be available to support the local economy and affected businesses.

B. Review of 2020 Economic Development Applications Received

1. ReUse Job Skills Training & Employment Connections — Finger Lakes ReUse, Inc. (FLRU)
2. Work Preserve Job Training: Job Placements — Historic Ithaca, Inc.
3. Hospitality Employment Training Program (HETP) — Greater Ithaca Activities Center, Inc. (GIAC)
4. Family Child Care Microenterprise Business Development — Child Development Council of Central NY, Inc.
5. Economic Development Loan Fund — IURA

Family Child Care Microenterprise Business Development ($68,650)

Bohn explained that the application proposes to establish group family daycare centers in people’s homes. CDBG Micro-Enterprise Assistance regulations require assisted micro-enterprises either be owned by an LMI person, or create LMI jobs. The application proposes to establish one daycare center in the City and two outside the City, which adds a complication to the project. Identifying properties that conform to applicable building/zoning codes may also be challenging. Since building an entirely new facility would be expensive and complex, the applicant believes its proposal would be an effective alternative to meet the local need for daycare. Bohn noted that CDBG projects normally need to be undertaken in the City and he cited the following regulation:

24 CFR §570.309 — Restriction on Location of Activities

CDBG funds may assist an activity outside the jurisdiction of the grantee only if the grantee determines that such an activity is necessary to further the purposes of the Act and the recipient’s community
development objectives, and that reasonable benefits from the activity will accrue to residents within the jurisdiction of the grantee. The grantee shall document the basis for such determination prior to providing CDBG funds for the activity.

Given the location restriction, the IURA would need to establish a clear rationale for why it is funding activities outside the City. The IURA did identify childcare as a Priority Need in its Consolidated Plan.

Dylla noted although there is an undeniable need for childcare in the community, the application contains a few flaws or ambiguous areas, like identifying the actual start-up costs or allocating funds for potentially required property renovations. Bohn replied the applicant does have a small fund for making modifications to properties. The IURA should explore with the applicant the issue of establishing a viable curriculum.

Ackerman observed that although the applicant is expert in childcare issues, it does not necessarily have expertise in the business-related aspects of the proposed project, which would be important to its success.

Dylla remarked the application budget has incorrect full-time equivalent (FTE) numbers for the CFO and CEO. Proulx added those FTE numbers also do not correspond with other sections of the application.

Proulx summarized there appear to be three major areas of concern with the application: ensuring at least 51% of beneficiaries are City residents; identifying accurate and reasonable start-up costs; and the business-development component of the project.

Dylla noted the plan for developing the micro-enterprises needs more elaboration. Ackerman agreed, noting the applicant also cannot absolutely commit to creating the businesses, so there is a reasonably high risk to the IURA in terms of the outcomes that could be expected.

ReUse Job Skills Training & Employment Connections — Finger Lakes ReUse, Inc. (FLRU) ($96,447.76)
Work Preserve Job Training: Job Placements — Historic Ithaca, Inc. ($67,500)
Hospitality Employment Training Program (HETP) — Greater Ithaca Activities Center, Inc. (GIAC) ($120,000)

Proulx asked if there is anything substantively different in any of the three applications, compared to past years.

Bohn replied that since the Program Coordinator left HETP, that program’s performance could conceivably suffer. HETP’s curriculum also focuses more on ‘soft skills’ and is not as organized as the Work Preserve program; however, HETP has certainly been effective at preparing people for the job market and placing them in positions. Finger Lakes ReUse, Inc. (FLRU) is highly focused on improving its ReUse Job Skills Training program, although that application is complicated, since there are so many components to the program. FRLU does have a good history of job placements (some of whom are hired by FRLU itself). The program does spend many of its resources on its Apprenticeship program, which could possibly be scaled down.

Proulx noted FRLU’s balance sheet does not appear to make sense. It lists negative accounts receivable. Bohn replied the IURA could certainly ask FRLU about that.
Proulx noted the IURA funded the largest amount ever in PY2018 ($249,300) for the three programs, which is something to consider. He suggested reducing that amount, so it is nearer prior years’ funding allocations.

Proulx asked what other funding sources would be available for the GIAC New Gym Renovation project. Bohn replied GIAC cannot wait another year to fund the project and needs to make a decision. He knows GIAC has been raising funds itself.

Proulx observed the IURA could virtually fully fund the three job-training/placement projects, if the New Gym Renovation project were not funded. Bohn added the IURA has already contributed $175,000 for acquisition of the gym.

**Economic Development Loan Fund ($120,000)**

Bohn remarked the IURA does currently have demand for loans (e.g., Urban Core, LLC; a Press Bay Alley micro-enterprise expansion), so he believes it will be important to dedicate funds to EDLF, especially if the IURA decides to provide financial assistance to local businesses impacted by the COVID-19 outbreak.

**VI. Old/Other Business**

**A. IURA Loan & Lease Payment Report: February 2020**

Bohn reported virtually all HUD Entitlement Program projects are progressing well.

Bohn reported all loan repayments are current, except Finger Lakes School of Massage. The IURA is pursuing one of the organization’s two principals to collect on the debt.

Bohn reported all lease payments are current, as of today.

**B. Loan Pipeline Report**

None.

**C. Staff Report**

Bohn noted that he requested to both the developer and displaced businesses to base their proposed relocation assistance request based on reasonable and understandable financial documentation if the IURA is put in the position of determining a satisfactory mitigation plan.

**VII. Adjournment**

The meeting was adjourned by consensus at 4:54 P.M.

—— END ——
## 2020 HUD Entitlement Program (City of Ithaca, NY) – Funding Proposals Received

### Neighborhood Investment Committee (NIC) Recommendations

#### ANTICIPATED AVAILABLE FUNDING

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### Project Summary Description

- **Mandatory activities and staff salaries to provide job training opportunities for LMI populations and place at least 21 adults with employment barriers into permanent employment positions.**
- **Participant stipends and staff salaries for job placements of 6 LMI individuals (e.g., youth, adults, homeless, formerly incarcerated, people with disabilities, mental health, people with barriers to employment, new entrants to workforce), following job readiness training.**
- **Construction of affordable/mixed-income housing for 1 LMI family within 60% of AMI and 1 fair market value family housing unit, for a minimum of 1 year.**
- **Construction of affordable/mixed-income housing for 1 LMI family within 60% of AMI and 1 fair market value family housing unit, for a minimum of 1 year.**
- **Provide security deposit assistance for 40 LMI homeowners with maintenance and repairs focused on health/safety issues, accessibility, and providing links to other programs and services.**
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- **Provide security deposit assistance for 40 LMI homeowners with maintenance and repairs focused on health/safety issues, accessibility, and providing links to other programs and services.**
- **Provide security deposit assistance for 40 LMI homeowners with maintenance and repairs focused on health/safety issues, accessibility, and providing links to other programs and services.**
- **Provide security deposit assistance for 40 LMI homeowners with maintenance and repairs focused on health/safety issues, accessibility, and providing links to other programs and services.**

### Notes

- R/U = Recaptured/Unallocated (from prior years)
- LMI = Low & Moderate Income (80% or less of AMI)
- FTE = Full-Time Equivalent
- PI = Program Income
I. Call to Order

Chair Myrick called the meeting to order at 8:33 A.M.

II. Agenda Additions/Deletions

None.

III. Public Comments

None.

IV. 2020 HUD Entitlement Grant Applications: PUBLIC HEARING #1 (Part II)

On a motion by Farrell, seconded by Rosario, and unanimously approved, Chair Myrick re-opened the Public Hearing.

--- ECONOMIC DEVELOPMENT APPLICATIONS ---

1. PROJECT #9: ReUse Job Skills Training & Employment Connections — Finger Lakes ReUse, Inc. (FLRU)

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<th>Speaker</th>
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<tr>
<td>Robin Elliott</td>
<td>Finger Lakes ReUse, Inc.</td>
<td>FLRU’s job-training program is integrated directly into the organization’s operations. The ReUse Skills &amp; Employment Training (ReSET) Program has grown since its inception, with offerings in information technology, retail, and customer service. ReSET has been critical to the organization for refurbishing growing volumes of electronics, while offering a range of skill-building opportunities, retail sales training, and one-on-one interactions with local professionals. The proposed program would connect 21 local people to permanent</td>
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<td>Anise Hotchkiss</td>
<td>Finger Lakes ReUse, Inc.</td>
<td>Before piloting the re-entry Apprenticeship program, FLRU researched other successful re-entry programs and identified that they support a multitude of needs, including transportation, housing, mental health, and soft-skill development. FLRU has found it critical to provide as many supportive services in-house, as possible. Re-entry participants’ barriers to employment primarily originate outside the work place (e.g., housing, transportation, soft skills, mental health, decision-making). Because of that, the funding request includes $2,500 for soft-skill training to continue to improve the retention rate. FLRU invests considerable time resolving various issues, sometimes in conjunction with Catholic Charities of Tompkins/Tioga Counties or Tompkins County Mental Health (TCMH), or coaching/mentoring participants. Soft-skills development can make or break employment, and they often involve a steep learning curve.</td>
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<tr>
<td>Diane Cohen</td>
<td>Finger Lakes ReUse, Inc.</td>
<td>FLRU has been grappling with the COVID-19 situation and examining its potential impact. While it certainly presents significant concerns to the organization, FLRU remains optimistic about its long-term prospects. FLRU experienced a particularly strong start to 2020, partly due to its refinancing. FLRU is well-positioned to navigate through any financial challenges. It continues to plan on scaling up its operations and overall growth, with enormous volumes of donations and demand. FLRU is prioritizing generating revenue ($1.5M this year) by expanding its online sales platform. FLRU does not anticipate the COVID-19 situation impacting its current IURA funding proposal.</td>
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<td>Susan Holland</td>
<td>Historic Ithaca, Inc.</td>
<td>The job placement program was established in 2014. Since then, the program has placed 22 participants in permanent employment positions (increasing the goal from 3 to 6 per year). The program seeks to successfully place its graduates in a job (which is often a participant’s first job). Historic Ithaca staff serve as mentors and create individualized plans to complete job applications, practice interviewing, attend job fairs, and identify transportation options. One of the program’s hallmarks is to create a pipeline to employers looking for entry-level workers. Historic Ithaca is building a comprehensive list of employers to reach out to about the program. It has also been making strides in expanding its relationships with local employers and obtaining commitments from them.</td>
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<td>Sara Johnson</td>
<td>Historic Ithaca, Inc.</td>
<td>Program staff has been working to create updated training structures. It continues to be committed to serving individuals with barriers to employment, recognizing that the needs of the local population may be different going forward, due to the COVID-19 situation. Future applicants may have more work experience that past participants, but are looking for a career change (e.g., out of the retail, hospitality, or food service industries). Historic Ithaca already has established pathways in place for the construction and administrative services fields. For individuals with prior work experience, Historic Ithaca expects the duration of training would be shorter, since they would enroll in the program already equipped with necessary soft skills. Historic Ithaca is also focusing more attention on online sales, phone services, and shipping/handling skills in its training.</td>
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<td>Suzanne Onodera</td>
<td>Historic Ithaca, Inc.</td>
<td>Historic Ithaca surveyed employers to identify key barriers to employment and identified the following four major categories: (1) Transportation: Participants need to find independent modes of transportation, so Historic Ithaca has given out bus passes. It has also responded to participants who needed driver’s permits, with a study class. (2) Social Skills: Participants are required to develop their personal introductions, practice mutual respect, dress for interviews, and network. (3) Motivation: Most participants have had little to no work experience, so have developed very little work stamina, which Historic Ithaca coaches them on. (4) Coachability: Learning to ask questions and listen is vital to one’s success in workplace.</td>
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Graham asked what the impact on the program would be if Historic Ithaca does not receive the full funding request. Holland replied Historic Ithaca usually figures things out and works as best it can with other funding sources. The organization has a diverse funding stream, so it could probably work with a little less than the requested amount. It was also fortunate to have had a very successful January-March.

### 3. Project #11: Hospitality Employment Training Program (HETP) — Greater Ithaca Activities Center, Inc. (GIAC)

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<tr>
<td>Leslyn McBean-Clairborne</td>
<td>Greater Ithaca Activities Center (GIAC)</td>
<td>McBean-Clairborne introduced the new Program Coordinator, Aleshia Akers, and the new Program Assistant, Sabrina Draffen.</td>
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<td>Aleshia Akers</td>
<td>Greater Ithaca Activities Center (GIAC)</td>
<td>HETP has a successful history of job placement and retention. 73% of program participants have maintained employment. HETP staff checks in with graduates every two years to evaluate their success. HETP offers vital assistance in obtaining necessities (e.g., childcare, transportation) for some of the most vulnerable community members. Being housed within GIAC makes the program considerably more accessible, further helping engage vulnerable populations. In terms of its COVID-19 response, one-on-one meetings have continued to take place, although internships are currently on hold. Staff is offering additional check-ins and interview preparation. The program will be needed now, more than ever, for marginalized communities.</td>
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<tr>
<td>Sabrina Draffen</td>
<td>Greater Ithaca Activities Center (GIAC)</td>
<td>Draffen shared a success story of her younger sibling, whom HETP helped to launch her career, eventually going on to establish her own successful therapeutic massage practice.</td>
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Graham asked what the impact on the program would be if HETP does not receive the full funding request. Akers replied that job training and other services targeted to low-income and disenfranchised participants, in particular, would basically come to a halt, because HETP would no longer be able to pay costs for certifications, driver’s licenses, childcare, and other services. Job seekers, in turn, could be delayed in attaining long-term employment. Although GIAC is seeking State and private funding for 2021, it does not qualify for some grants, so the IURA funding remains vital.

Graham asked if stipends would be impacted first, should HETP not receive the full funding request, or if staffing would be cut. Akers replied HETP would accept fewer participants and those participants would likely not receive the full level of support currently being offered.
Proulx asked how many people applied and were accepted, over the last year. Akers explained that HETP receives many applications from people who are transient or not contactable. HETP received approximately 35 applications and accepted 12.

### 4. PROJECT #12: FAMILY CHILD CARE MICROENTERPRISE BUSINESS DEVELOPMENT — CHILD DEVELOPMENT COUNCIL OF CENTRAL NY, INC.

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<td>Jude Rose</td>
<td>Child Development Council of Central NY, Inc.</td>
<td>The current COVID-19 situation makes home-based childcare even more important. There is high demand for childcare in Ithaca, but the county-wide capacity serves only 33% of the need. Currently, 8 home-based childcare programs actually serve more households than the major childcare centers. Establishing and constructing entirely new childcare centers is costly and takes considerable time. Many residential properties in Ithaca would be able to comply with applicable home-based childcare regulations. Home-based childcare is very affordable, often more convenient, and can offer care during non-traditional hours. It is logical and economical to focus on home-based childcare, especially considering the strain large childcare providers are experiencing today. Potential home-based childcare providers do not know all the regulatory complexities and business-oriented aspects that are involved, so they need assistance. The program would operate a 15-week course to enable participants to launch a successful business and overcome any challenges. The Child Development Council has been working with childcare providers for 50 years, on issues like inspections, training, and regulatory challenges. Over the past 20 years, home-based childcare has actually decreased by 68% in Tompkins County, a trend the community cannot afford to allow to continue.</td>
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Farrell observed the Child Development Council received $50,000 in County funding. She asked how that is being used. Rose replied that money funds her own position.

Farrell asked about the $19,000 budgeted for overhead expenses. Rose replied her financial advisor indicated that 10% of the total budget is the standard for overhead, which would go towards office expenses, computers, and other administrative costs.

Proulx observed $19,000 actually seems greater than 10% of the total project budget. Rose replied she would need to check with her financial advisor. She agreed there seems to be a discrepancy there.
Proulx noted the application commits to placing one home-based childcare business in the City. He asked what would be required to place the majority in the City. Rose replied she would very much love for that to be the situation, but it would depend on the ‘footwork’ of searching for potential locations and providers. It is conceivable the program could work more intensively in the City. For the purposes of the application, she sought to provide the most realistic figure, based on past experience.

Graham asked what the impact on the program would be if it does not receive the full funding request this year or in future years, and if there has been any consideration given to making the program financially self-sustaining. Rose replied the Child Development Council operates a number of different projects that dovetail into this new initiative. It has worked with employers to help fund different components of the program (e.g., remodeling homes, stipends). It is also working with TC3 to develop relevant micro-credentials, which may provide an opportunity for workforce-development funding for some of the training.

Bohn asked if the Child Development Council has selected the program administrator or identified a pool of qualified candidates for the position. Rose replied, not yet.

**PUBLIC FACILITIES APPLICATIONS**

**5. PROJECT #13: SOUTHSIDE PARK ENHANCEMENT PROJECT — CITY OF ITHACA**

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<td>Megan Wilson</td>
<td>City of Ithaca</td>
<td>Ever since the City adopted its Comprehensive Plan, it has been focusing on Phase II of the plan: preparation of specific neighborhood or thematic plans (e.g., Parks &amp; Recreation Master Plan; Southside Neighborhood Plan). As the Southside Neighborhood Plan was being drafted, there was widespread agreement in the neighborhood that local parks are well-used and cherished. Residents use one or more of them at least occasionally. But many of the parks need repairs and upgrades. The proposal would create improvements to Baker Park, Titus Triangle Park, and Wood Street Park. The existing Wood Street Park playground equipment is geared toward smaller children (under 5 years of age), so the proposed playground re-installation would offer another option for older children and siblings closer to home. More benches and repairs to existing benches are one of the most requested improvements by the neighborhood and would provide more places for seniors and others to sit in the parks. Titus Towers residents specifically requested a walking trail, and the Baker Park loop would provide a safe and level walking route. Improved lighting, additional trash cans, and better signage would also make the parks feel safer, cleaner, and more welcoming to all.</td>
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<tr>
<td>Jeanne Grace</td>
<td>City of Ithaca</td>
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Rosario asked about the asterisks listed in the recommendations section of the application. Wilson replied those designate recommendations the proposed project would either completely or partially implement.

Graham inquired into the selection of the physical components of the park improvements and whether alternative choices could provide a savings opportunity. Wilson replied the lighting elements and other components were chosen because they have been used in other parks and City properties; the City has a good understanding of their costs and long-term maintenance needs.

Farrell asked what the impact on the project would be if it does not receive the full funding request and which aspects of the proposal the City would prioritize. Wilson replied it would certainly be possible to develop a list of priorities, although she is not absolutely certain which elements would rise to the top. The playground, however, cannot remain in storage very much longer, so that would most likely be a priority.

### Project #14: Reimagining Ithaca Community Gardens (ICG) — Project Growing Hope

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<td>Megan Mosher</td>
<td>Project Growing Hope</td>
<td>ICG has been an Ithaca institution for more than 44 years and is completely volunteer-run. Focusing on food security, self-reliance, and sustainability, the 2-acre site is used by 150 households, most of whom are LMI, from all walks of life (e.g., students, young families, elderly). ICG also provides educational/training opportunities and partners with various organizations. Since 2018, ICG has been negotiating with Cayuga Medical Center and Park Grove Realty, as they develop the mostly vacant land, to reconfigure ICG. IURA funds would be used for storage sheds, welcome gates, an event pavilion, building class scholarships for LMI women, and an acoustical blanket to shield the gardens closest to Route 13.</td>
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<tr>
<td>Marty Hiller</td>
<td>Project Growing Hope</td>
<td>The new event pavilion would replace the existing gazebo, which is small and deteriorated, thereby helping ICG expand its educational offerings. People have always relied on home-grown food to get through difficult economic times.</td>
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Farrell asked what the impact on the project would be if it does not receive the full funding request and which aspects of the proposal ICG would prioritize. Hiller replied ICG would probably prioritize the entryways and garden sheds. The acoustic blanket is also very important for the people in that section of the site.
Graham observed that the 200 future new housing units would most likely increase demand for garden plots. He asked how ICG would prioritize and accommodate that additional demand. Hiller replied ICG has 20-30% turn-over each year, which would facilitate accommodating that demand. ICG accepts new gardeners on a first-come first-served basis. It is also evaluating offering a wider range of plot sizes on the newly configured site, and possibly searching for other new sites in the City.

7. PROJECT #15: NEW GYM RENOVATION — GREATER ITHACA ACTIVITIES CENTER, INC. (GIAC)

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<tr>
<td>Leslyn McBean-Clairborne</td>
<td>Greater Ithaca Activities Center (GIAC)</td>
<td>GIAC has a long history serving as a safe space and community hub, which the new gym would enable it to continue doing. The need for additional space has become more apparent over last three years, as GIAC programs began to grow significantly (20-30%). The youth program has taken over current available space, displacing the team program. GIAC does not have a viable gym space in its current facility, so it is seeking to move the entire team program into the new gym space. This would also help solidify GIAC’s presence/role in the neighborhood as a hub of community activity. GIAC’s Capital Campaign would fund approximately 25% of the project. The future INHS low-income housing at the site would also benefit from close proximity to the gym and GIAC programs.</td>
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Graham asked if major construction on the project would begin in 2021. McBean-Clairborne replied, yes. GIAC has been collaborating with the City Engineering Division in planning the project, and some interior work could conceivably be commenced in November-December 2020.

Proulx asked if the gym extension on the east wall is included in the proposal. McBean-Clairborne replied, no. That is not included, since GIAC is still negotiating with the NYS Department of Education. If the plan for the extension is successful, GIAC would need additional funding. She added one contractor has offered some pro bono labor and Lowes has also tentatively offered to donate supplies and materials.

Graham asked if the Dormitory Authority of the State of New York (DASNY) application has been submitted. McBean-Clairborne replied, yes. It has been approved. GIAC is simply waiting for the release of funds.

Rosario inquired into the status of the private Capital Campaign. McBean-Clairborne replied GIAC extended the fundraising timeline to March 2021. It has received $120,000 so far.
## 8. Project #16: Food Pantry Mechanical Dock Leveler — Tompkins Community Action, Inc.

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<td>Lee Dillon</td>
<td>Tompkins Community Action, Inc.</td>
<td>IURA funding would enable TCAction to replace a critical, soon to be unusable mechanical dock leveler that allows it to receive food from the Southern Tier Food Bank delivery truck for TCAction’s weekly Food Pantry targeting very low-income households. As a result of the COVID-19 situation, TCAction is particularly busy now. The Food Pantry serves clients 3 days a week by appointment (9 households/day).</td>
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## 9. Project #17: Roof Replacement — Baptized Church of Jesus Christ of the Apostolic Faith

Mendizabal explained the applicant will not be presenting today. Its application was submitted after the deadline. A straw poll of IURA Board members resulted in a decision not to consider the application.

## 10. Project #18: Curb Ramps to Complete ADA Compliance at West Village TCAT Bus Stop — Ithaca Urban Renewal Agency

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<tr>
<td>Anisa Mendizabal</td>
<td>Ithaca Urban Renewal Agency (IURA)</td>
<td>IURA funding would enable completion of an IURA-funded Tompkins Consolidated Area Transit, Inc. (TCAT) project, which upgraded three bus stops (2017 Project #12, “Urban Bus Stop &amp; Amenities Upgrade”). The project would remove barriers to accessing the TCAT bus shelter at West Village Place and Elm Street, by installing ADA-compliant sidewalk curb ramps at each corner of West Village Place, along with additional panels of sidewalk necessary to increase the accessibility and safety of the high-use bus stop. It would greatly benefit people with disabilities and/or people using any mobility-assistive devices, as well as the elderly.</td>
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<td>John Licitra</td>
<td>City of Ithaca</td>
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Farrell asked why the project could not be completed as part of the City’s existing Sidewalk Improvement Districts (SID) program. Licitra replied the SID workplan is generated using an algorithm based on community requests. Although he did add the project to the workplan, it is a lower priority, since the sidewalk itself remains in fairly good condition. High-priority projects first focus on crumbling sidewalks.
Graham asked what the impact on the project would be if the City does not receive the full funding request. Licitra replied, unfortunately, he does not believe it is scalable, so it would probably need to be delayed a year.

Farrell asked if it would become a higher priority next year. Licitra replied it is difficult to predict. It would depend on the needs identified in District 5 and subsequent public feedback. Many other areas in District 5 also need work.

On a motion by Farrell, seconded by Rosario, and unanimously approved, Chair Myrick adjourned the Public Hearing.

V. Review of Draft Meeting Minutes: March 26, 2020

Rosario moved, seconded by Farrell, to approve the March 26, 2020 meeting minutes, with no modifications.

Carried Unanimously: 5-0

VI. Other Business

A. Response to COVID-19

1. Emergency Micro-Enterprise Working Capital Assistance Program

Bohn explained this agenda item is a follow-up to the discussion at the last meeting. As he discussed at that time, he has been working closely with City staff, Tompkins County Area Development (TCAD), economic development professionals, Small Business Administration (SBA), Chamber of Commerce, and Downtown Ithaca Alliance (DIA) to address the local economic impacts of the COVID-19 situation. The goal would be to complement the Federal stimulus and identify any gaps that need to be filled, especially for small businesses. The primary benefits of IURA assistance would be providing: (1) quicker assistance than the Federal stimulus could provide; and (2) assistance to groups left out of the stimulus package (e.g., micro-enterprises, small businesses). Any assistance plan would be developed in collaboration with TCAD. The IURA Board can either adopt the proposed resolution in its current form, which could be amended if need be, or request that the Economic Development Committee (EDC) review and finalize it at its next meeting. Bohn added he understands the City may be awarded approximately $400,000 in additional CDBG funding, from the Coronavirus Aid, Relief, & Economic Security (CARES) Act.

Farrell asked if the IURA would convey the Emergency Micro-Enterprise Working Capital Assistance Program funding to the Community Development Financial Institutions (CDFIs), which would be responsible for issuing the loans, or if the IURA itself would issue the loans, which the CDFIs would then administer. Bohn replied that if the City does receive approximately $400,000 in additional CDBG funds, issuing as many as 28 separate loans would come at time when the IURA would need to focus on dedicating staff time to administering those additional CDBG funds, so it may be best if the CDFIs issued the loans themselves.
Farrell remarked that the category of “Concerns considered as hobbies,” under “Ineligible Borrowers,” in the resolution seems questionable to her, since it would appear to preclude assisting gift shops and similar businesses. Bohn replied that was an effort to avoid assisting, for example, an individual who happens to earn a modest amount of alternative income that is not their primary source of income. It was not intended to exclude hobby or gift stores. That could certainly be clarified in the resolution.

Proulx wondered if there would be a requirement that the business have a tangible physical presence, which would preclude assisting online businesses or businesses that are not open to the public. He also wondered about the eligibility of non-profit organizations. Bohn replied non-profits would definitely not be eligible. In terms of physical presence, that is something the IURA could amend. The working group wanted to give priority to tangible physical businesses, but that does not mean a physical storefront would absolutely be required, to be eligible.

Proulx recommended adding language in “Eligible Uses of Loan Funds” section requiring that the business have a tangible physical presence. Farrell agreed. Bohn noted some catering businesses without a physical storefront may nonetheless be seriously impacted by the COVID-19 situation.

Graham remarked the definition of the term “hobby” should be clarified. He knows of many small businesses that are used to significantly supplement a household’s annual income. Bohn suggested establishing a threshold (e.g., minimum percentage of annual income) to address that issue.

Graham noted it will be important to avoid potential conflicts of interest in administering the funding. His employer, Alternatives Federal Credit Union (AFCU), for example, works with many micro-enterprises, in whose financial success it is invested in. The process should be as neutral as possible and designed to mitigate any potential conflicts of interest, as much as possible. Bohn responded language could certainly be included in the program’s policy to manage those kinds of conflicts.

Proulx asked how the $5,000 figure was calculated. Bohn replied there was some discussion in the working group about the amount. $5,000 was deemed to be the minimum amount sufficient to assist a business in a meaningful way, while maximizing the number of assisted businesses.

Graham disclosed he has a potential conflict of interest associated with his employment with Alternatives Federal Credit Union (AFCU).

Moved by Rosario, seconded by Farrell:

Establishment of COVID-19 Micro-Enterprise Loan Program

WHEREAS, the IURA seeks to assist local micro-enterprise businesses stabilize and survive the COVID-19 pandemic, and

WHEREAS, the City, IURA, Downtown Ithaca Alliance (DIA), Tompkins County Area Development (TCAD), Ithaca Neighborhood Housing Services (INHS), Alternatives Federal Credit Union (AFCU), and other economic development professionals are collaborating on developing programs to assist local businesses economically injured by the COVID-19 pandemic, and
WHEREAS, the IURA controls an economic development Revolving Loan Fund with a balance of over $150,000 that must comply with Community Development Block Grant (CDBG) Program regulations, and

WHEREAS, IURA funds are eligible to assist micro-enterprises owned by low-to-moderate income (LMI) persons, but may not be appropriate for other local businesses, that may be eligible for assistance from other partners, and

WHEREAS, administration of an IURA loan program by a local Community Development Financial Institution (CDFI) could simplify compliance with CDBG regulations, relieve the IURA of administrative burdens, and serve as a model or other funders to coordinate a single point of contact for businesses seeking local assistance in response to the COVID-19 pandemic, and

WHEREAS, both Ithaca Neighborhood Housing Services, Inc. and Alternatives Federal Credit Union are locally based CDFIs, and

WHEREAS, the use of these revolving loan funds is governed by the IURA Economic Development Financing Policy Guidelines and Operating Plan; now, therefore, be it

RESOLVED, that the IURA hereby allocates up to $140,000 of economic development revolving loan funds to capitalize a COVID-19 Micro-Enterprise Resiliency Program, and be it further

RESOLVED, that the IURA Economic Development Financing Policy Guidelines and Operating Plan is hereby amended to create the following COVID-19 Micro-Enterprise Resiliency Program:

9.5 COVID-19 Micro-Enterprise Resiliency Program

(a) Objective. Provide short-term working capital assistance as emergency relief to existing for-profit micro-enterprises economically injured by the COVID-19 pandemic to help retain their economic viability and — if closed due to government order, mandated social distancing, or disruptions in the supply or distribution chain — to re-open for business when social distancing mandates are relaxed.

(b) Eligible Borrowers. For-profit micro-enterprises owned by a Low/Moderate-Income (LMI) person (earning 80% or less of the Area Median Income adjusted for family size) that were in operation with a tangible physical presence on February 15, 2020. A micro-enterprise is defined as a business employing five or fewer employees, one or more of whom owns the business.

(c) Geographic Eligibility. City of Ithaca

(d) Maximum Loan: $5,000

(e) Disbursement: Advance payment of up to $5,000 upon loan approval

(f) Loan Term: 18 months

(g) Interest Rate: 0%

(h) Repayment. All loan payments are deferred for 6 months, then level monthly payments are due on the unforgiven portion of the principal balance to amortize the outstanding principal balance over 12 months.
(i) Forgiveness. The portion of loan proceeds (up to 100%) used for documented eligible uses is forgiven, if the micro-enterprise is in operation with a tangible physical presence in the City of Ithaca on either December 1, 2020 or 6 months after issuance of the loan.

(j) Security. Personal financial guarantee of all owners with a 20% or greater ownership position.

(k) Collateral. No pledged collateral required.

(l) Eligible Uses of Loan Funds. Funds may be used for the following operating expenses:
   (1) Wages and salaries of employees
   (2) Health insurance premiums and costs related to continuation of health care benefits during periods of paid sick, medical, or family leave
   (3) Fixed debts, including mortgage (excluding any prepayment)
   (4) Rent
   (5) Utilities
   (6) Business debt obligations that were incurred before February 15, 2020
   (7) Accounts payable
   (8) Inventory
   (9) Supplies
   (10) Other necessary and reasonable expenses as specifically approved by the lender, or lender’s authorized agent.

(m) Job Creation. No job creation required.

(n) CDBG National Objective Test. Low/mod status of micro-enterprise owner.

(o) Ineligible Borrowers. The following applicants are not eligible for assistance through this program:
   (1) Gambling concerns
   (2) Lending or investment concerns
   (3) Multi-level sales distribution(pyramid) concerns
   (4) Loan packagers
   (5) Pawn shops
   (6) Real estate developers and brokers
   (7) Landlords
   (8) Insurance concerns
   (9) Concerns that derive 70% or more of gross receipts from sale of alcoholic beverage
   (10) Concerns engaged in illegal activities
   (11) Concerns engaged in the sale of products and/or services of a prurient sexual nature
   (12) Professional services, such as legal, architecture, engineering services, unless a significant economic injury due to COVID-19 is documented
   (13) Concerns that are delinquent on City property taxes or fees (unless loan proceeds will be used to remedy the delinquency)
   (14) Concerns considered as hobbies

(p) Authorized loan administrators. IURA Economic Development Committee and/or locally based Community Development Financial Institutions, including Ithaca Neighborhood Housing Services, Inc. and the Alternative Federal Credit Union including delegation of loan approval subject to a written agreement.
(q) Waivers. For the purposes of this emergency program, the following sections of the IURA *Economic Development Financing Policy Guidelines and Operating Plan* shall be waived, including but not limited to the following sections:

- 5.4 requiring job creation
- 6.2 requiring an application fee
- 6.3 and 6.5 requiring a full credit analysis
- 7.2 regarding borrower responsibility for all loan closing costs
- 7.4 to allow a loan advance

(r) Priority projects. In the event demand for the program exceed funds available, the following priorities shall be considered when allocating limited resources:

1. Businesses for which their landlord or lender provides matching support (such as deferred rent or deferred loan payments) thereby leveraging the impact of the program
2. Ground-floor storefront businesses open to the general public
3. Businesses that were ordered closed by order of the Governor to minimize community spread of the virus
4. Businesses that rely heavily on social proximity for revenues
5. Minority- or woman-owned business ownership
6. Target area: the city Density District, including the greater downtown, the West State Street corridor, the West End, and the Waterfront

Carried Unanimously: 5-0

2. Coronavirus Aid, Relief, & Economic Security (CARES) Act & CDBG Funding

Bohn reported some additional CDBG funding was allocated in the *Coronavirus Aid, Relief, & Economic Security (CARES) Act*. He would expect Ithaca to receive approximately $400,000. The goal is to disseminate those funds as quickly as possible to the community. The standard 15% Public Services cap would be waived.

VII. Adjournment

The meeting was adjourned by consensus at 11:06 A.M.

— END —

Minutes prepared by C. Pyott, edited by N. Bohn.
Amendment #1 to COVID-19 Microenterprise Resiliency Program

Whereas, the IURA seeks to assist local microenterprise businesses stabilize and survive the COVID-19 pandemic, and

Whereas, the City, IURA, DIA, TCAD, INHS, AFCU and other economic development professionals are collaborating on developing programs to assist local businesses economically injured by the COVID-19 pandemic, and

Whereas, the IURA controls an economic development revolving loan fund with a balance of over $150,000 that must comply with CDBG regulations, and

Whereas, IURA funds are eligible to assist microenterprises owned by low/mod income persons, but may not be appropriate for other local businesses, that may be eligible for assistance from other partners, and

Whereas, on April 2, 2020, the IURA allocated up to $140,000 of economic development revolving loan funds to capitalize a COVID-19 Microenterprise Resiliency Program, and

Whereas, the IURA further amended the Financing Policy Guidelines and Operating Plan to create the following COVID-19 Microenterprise Resiliency Program, and

Whereas, the Tompkins County Development Corporation (TCDC) has pledged $150,000 of match funding to expand the program countywide and assist small businesses with up to 25 employees, and

Whereas, partnering economic development agencies have agreed on a common framework for a program to be titled COVID-19 Small Business Resiliency Fund that will include IURA and TCDC funding and be delivered through a subrecipient agreement by Alternatives Federal Credit Union, a certified Community Development Financial Institution, and

Whereas, working to prepare the program for public launch identified potential amendments to the IURA program, and

Whereas, the IURA Economic Development Committee considered this matter at their April 14, 2020 meeting and recommends the following; now, therefore, be it

RESOLVED, that the IURA hereby adopts the following amendments to the IURA Financing Policy Guidelines and Operating Plan:
9.5 COVID-19 Microenterprise Resiliency Program

(a) Objective. Provide short-term working capital assistance as emergency relief to existing for-profit microenterprises economically injured by the COVID-19 pandemic to help retain their economic viability and - if closed due to government order, mandated social distancing, or disruptions in the supply or distribution chain - to re-open for business when social distancing mandates are relaxed.

(b) Eligible Borrowers. For-profit microenterprises owned by a Low/Moderate Income (LMI) person (earning 80% or less of the Area Median Income adjusted for family size) that were in operation with a tangible physical presence on February 15, 2020. A microenterprise is defined as a business employing five or fewer employees, one or more of whom owns the business.

(c) Geographic Eligibility. City of Ithaca

(d) Maximum Loan: $5,000

(e) Disbursement: Advance payment of up to $5,000 upon loan approval

(f) Loan Term: 18 months

(g) Interest Rate: 0%

(h) Repayment. All loan payments are deferred for 6 months, then level monthly payments are due on the unforgiven portion of the principal balance to amortize the outstanding principal balance over 12 months

(i) Forgiveness. The portion of loan proceeds (up to 100%) used for documented eligible uses is forgiven if the microenterprise is in operation with a tangible physical presence in the City of Ithaca on either December 1, 2020 or 6 months after issuance of the loan.

(j) Security. Personal financial guarantee of all owners with a 20% or greater ownership position

(k) Collateral. No pledged collateral required.

(l) Eligible Uses of Loan Funds. Funds may be used for the following operating expenses:

   (1) Wages and salaries of employees
   (2) Health insurance premiums and costs related to continuation of health care benefits during periods of paid sick, medical, or family leave
(3) Fixed debts, including mortgage (excluding any prepayment)
(4) Rent
(5) Utilities
(6) Business debt obligations that were incurred before February 15, 2020
(7) Accounts payable
(8) Inventory
(9) Supplies
(10) Other necessary and reasonable expenses as specifically approved by the lender, or lender’s authorized agent.

(m) Job Creation. No job creation required.

(n) CDBG National Objective Test. Low/mod status of microenterprise owner.

(o) Ineligible Borrowers. The following applicants are not eligible for assistance through this program:
   (1) Gambling concerns
   (2) Lending or investment concerns
   (3) Multi-level sales distribution (pyramid) concerns
   (4) Loan packagers
   (5) Pawn shops
   (6) Real estate developers and brokers
   (7) Landlords
   (8) Insurance concerns
   (9) Concerns that derive 70% or more of gross receipts from sale of alcoholic beverage
   (9)(10) Concerns that derive 70% or more of gross receipts from sale of nicotine products and accessories
   (10)(11) Concerns engaged in illegal activities
   (11)(12) Concerns engaged in the sale of products and/or services of a prurient sexual nature
   (12)(13) Professional services, such as legal, architecture, engineering services unless a significant economic injury due to COVID-19 is documented
   (13)(14) Concerns that are delinquent on City property taxes or fees (unless loan proceeds will be used to remedy the delinquency)
   (14)(15) Concerns considered as hobbies where the business generates 30% or less of owner’s annual income

(o) Authorized loan administrators. IURA Economic Development Committee and/or locally based Community Development Financial Institutions, including Ithaca Neighborhood Housing Services, Inc. and the Alternative Federal Credit Union including delegation of loan approval subject to a written agreement.
Collection Policy on Loans in Default. Given uncertainty at the time of loan issuance when and how government-mandated social distancing will relax and events in the larger economy beyond the control of a business to control caused by the COVID-19 pandemic, businesses that default, and their owner(s), will not be pursued for collection, and defaults not reported to credit agencies, if:

- The business complied with program rules regarding documented use of loan funds for eligible working capital business expenses, and
- The business remains responsive to communications and information requests from AFCU and/or the IURA through December 1, 2020 regarding the status of business operations and its ability to repay debt

Waivers. For the purposes of this emergency program, the following sections of the IURA Economic Development Financing Policy Guidelines and Operating Plan shall be waived, including but not limited to the following sections:

- 5.4 requiring job creation
- 6.2 requiring an application fee
- 6.3 and 6.5 requiring a full credit analysis
- 7.2 regarding borrower responsibility for all loan closing costs
- 7.4 to allow a loan advance

Priority projects. In the event demand for the program exceed funds available, the following priorities shall be considered when allocating limited resources:

(1) Businesses for which their landlord or lender provides matching support (such as deferred rent or deferred loan payments) thereby leveraging the impact of the program
(2) Ground floor storefront businesses open to the general public
(3) Businesses that were ordered closed by order of the Governor to minimize community spread of the virus
(4) Businesses that rely heavily on social proximity for revenues
(5) Minority or Woman-owned business ownership
(6) Businesses for whom IURA assistance will help them stay in business
(7) Businesses that provide the owner with their primary source of income (more than 50% of monthly income from business assisted)
(8) Businesses who continue to pay employees (other than owners) and/or provide healthcare insurance during COVID-19
(9) Certified living wage employers
(10) Target area: the city Density District, including the greater downtown, the west State Street corridor, the West End and the Waterfront
COVID-19 Small Business Resiliency Fund

Forgivable Micro-Loans to Support Small Businesses in Tompkins County Impacted by COVID-19

The Tompkins County/City of Ithaca COVID-19 Small Business Resiliency Fund (SBRF) will provide forgivable loans in the amount of up to $5,000 for working capital to microenterprises and small businesses experiencing hardship related to the COVID-19 pandemic. Loans will carry a zero-interest rate, an 18-month term and be forgiven for businesses open and in operation on December 1, 2020 that have complied with the program rules.

The goal of the fund is to provide emergency relief to help business owners retain their businesses and their employees as a bridge of support before additional state and federal resources become available and mandated social distancing is relaxed.

The SBRF is a result of a collaboration of local economic development agencies and community partners who devised the fund and pledged $290,000 to capitalize this fund. Local partners include the Tompkins County Development Corporation (TCDC), Ithaca Urban Renewal Agency (IURA), Tompkins County Area Development (TCAD), City of Ithaca Office of Economic Development, Tompkins Chamber, Downtown Ithaca Alliance (DIA), and the Tompkins County Workforce Investment Board (TCWIB).

Alternatives Federal Credit Union (AFCU) will manage the intake and application process and disburse approved loans within 3 days of execution of agreements. A loan review committee comprised of local economic development professionals and program partners will review applications for eligibility and select applications that best meet program criteria and priorities.

Loan Funds
Loans will be funded as follows:
- $145,500 for small businesses with 25 or fewer employees located in Tompkins County
- $135,800 for microenterprises, owned by low- and moderate-income persons, located within the City of Ithaca

Uses of Loan Funds
Funds may be used for the following operating expenses of the business:
- Wages and salaries of employees
- Health insurance premiums and costs related to continuation of health care benefits during periods of paid sick, medical, or family leave
- Fixed debts, including mortgage (excluding any prepayment)
- Rent
- Utilities
- Business debt obligations that were incurred before February 15, 2020
- Accounts payable
- Inventory
- Supplies
- Other necessary and reasonable expenses as specifically approved by the lender.
Loan Terms/Forgiveness
- Interest Rate: 0%
- Term: 18 months
- Repayment: All loan payments are deferred for 6 months, then level monthly payments are due on the unforgiven portion of the principal balance to amortize the outstanding principal balance over 12 months.
- Forgiveness: The portion of loan proceeds (up to 100%) used for documented eligible working capital uses is forgiven if the business is in operation with a tangible physical presence on either December 1, 2020 or 6 months after issuance of the loan.

Collateral/Security
- No pledge of collateral is required
- Personal financial guarantee(s) of the owner(s) is required for all loans

Loan Disbursement
Up to $5,000 will be disbursed within three days of loan closing for reimbursement of eligible business working capital expenses incurred since March 7, 2020. Alternatively, up to a $2,500 advance will be disbursed within three days of loan closing to pay working capital expenses. Future disbursements will be made upon documentation that the initial advance was used for working capital expenses of the business.

Time Line/Selection Process
Applications will be reviewed in on a rolling basis in batches until funds are exhausted:
- Applications accepted starting: April 14, 2020
- Initial weekly loan approvals: by April 21, 2020 or sooner
- Initial loan closings: by April 25, 2020

Eligibility Requirements
- Principal place of business must be located within Tompkins County
- Business must have been in operation on or prior to February 15, 2020
- Business must have 25 or fewer employees. A sole proprietor counts as one employee.
- Business must have $2.5 million or less in annual gross revenues
- Business must meet one of the following:
  - Business is public-facing (e.g. retail, coffee shop, food service) and is directly impacted by new public health requirements related to the COVID-19 pandemic.
  - Business has experienced 25% or more decline in revenues since March 1, 2020 due to the COVID-19 pandemic.

Ineligible businesses
- Non-profit organizations
- Gambling concerns
- Lending or investment concerns
- Multi-level sales distribution(pyramid) concerns
- Loan packagers
- Pawn shops
- Real estate developers and brokers
• Landlords
• Insurance concerns
• Concerns that derive 70% or more of gross receipts from sale of alcoholic beverage
• Concerns that derive 70% or more of gross receipts from sale of nicotine products and accessories
• Concerns engaged in illegal activities
• Concerns engaged in the sale of products and/or services of a prurient nature
• Professional services, such as legal, architecture, engineering services unless a significant economic injury due to COVID-19 is documented
• Concerns that are delinquent on City property taxes or fees (unless loan proceeds will be used to remedy the delinquency) or state sales taxes
• Concerns considered as hobbies where the business generates 30% or less of the owner’s income

Loan Priorities
• Ground floor storefront businesses open to the general public
• Businesses located on "Main Street" and in established commercial districts
• Businesses for which their landlord or lender provides matching support (such as deferred rent or loan payments), thereby leveraging the impact of the program
• Businesses owned by persons of color and/or women
• Businesses for whom resources will help them stay in business
• For Businesses with five or fewer employees, business provides owner with their primary source of income
• Businesses who pay employees and/or healthcare insurance during the COVID-19 pandemic
• Certified living wage employers

Information required
For a complete application, submit the following information:
• Complete SBRF questionnaire
• Complete SBRF loan application
• 2019 financial statements (profit/loss statement and balance sheet)
• 2020 financial statements YTD and for month of March
• 2019 tax returns
• If business is a corporation or partnership, provide a copy of organizational documents
  • If a partnership: partnership papers
  • If a corporation: certificate of incorporation and shareholder agreement
  • If an LLC: articles of organization and operating agreement
• Owner’s self-certifying income and demographics form
• A Personal Financial Statement from each principal of the business (SBA form 413 or similar)
• Owner’s affidavit declaring (1) intention for business to remain operating or re-open following relaxation of mandated social distancing, and (2) that loan funds will be used exclusively for eligible working capital expenses of the business.

How to Apply
2. Download and complete required materials (see above and application form checklist)
3. Email a copy of the completed forms and required application materials as a single .pdf to: businessloans@alternatives.org
Draft Press Release

COVID-19 Small Business Resiliency Fund
Forgivable Micro-Loans to Support Small Businesses in Tompkins County Impacted by COVID-19

On behalf of a group of local economic development agencies, Alternatives Federal Credit Union (AFCU) is offering emergency short-term working capital assistance to micro-enterprises and small businesses economically injured by the COVID-19 pandemic. Current funders include the Ithaca Urban Renewal Agency (IURA) and Tompkins County Development Corporation (TCDC); other partners include the City of Ithaca, Tompkins County Area Development (TCAD), Tompkins Chamber, and Downtown Ithaca Alliance (DIA).

The Small Business Resiliency Fund will provide zero-interest, 18-month forgivable loans to bricks and mortar small businesses (25 employees or less) with a maximum of $5,000 available to support operations and employment. Loans are to be forgiven at the six month mark if the business re-opens.

The loan will be for working capital to:
- Minimize staff reductions
- Allow business operations to continue
- Offset losses related to the Coronavirus COVID-19

Loan terms:
- Maximum amount offered is $5,000.
- Interest rate is 0.0%.
- Payments are deferred for six months, then if not forgiven, level monthly payments are due on the unforgiven portion of the principal balance to amortize the outstanding principal balance over 12 months.
- The loan is forgiven if the small business is in operation with a tangible physical presence in Tompkins County on either December 1, 2020 or 6 months after issuance of the loan.
- A personal financial guarantee is required.
- No collateral is required.

Eligible Borrowers:
- Legally recognized forms of business, including sole proprietorships, partnerships, corporations, limited liability companies, limited liability partnerships, professional service corporations, not-for-profit corporations, and cooperatives.
- Business must be located in Tompkins County, must provide evidence of loss in revenue or cash flow within the last 60 days, and must be currently operating, even if only remotely.
- At least one and no more than 25 FTEs.
- Less than $2,500,000 in gross receipts.
- Intention to re-open if temporarily closed during the COVID-19 crisis.

Eligible Loan Uses Include:
- Wages and salaries of employees
- Health insurance premiums and costs related to continuation of health care benefits during periods of paid sick, medical, or family leave
- Fixed debts, including mortgage (excluding any prepayment)
- Rent
- Utilities
- Business debt obligations that were incurred before February 15, 2020
- Accounts payable
- Inventory
- Supplies
- Other necessary and reasonable expenses as specifically approved by the lender, or lender's authorized agent.

There is no cost to apply. There are no closing costs and no filing fees.

This fund combines funding from two separate sources. Each source has different eligibility requirements. The IURA funds will support micro-enterprises of five or fewer employees in the Density District within the City of Ithaca where the owner is a low-moderate income person (making 80% or less of Area Median Income). The TCDC funds will be used to support small businesses of up to 25 employees in Tompkins County (including within the City of Ithaca). There is no owner income restriction for the TCDC funded loans.

Loans will be available until funds are committed or until October 1, 2020.

For further information and to request an application, please contact Alternatives Federal Credit Union.
April 2, 2020

The Honorable Svante Myrick
Mayor of Ithaca
108 E Green Street
City Hall 4th Floor
Ithaca, NY 14850-5614

Dear Mayor Myrick:

I am pleased to inform you of a special allocation to your jurisdiction of Community Development Block Grant funds to be used to prevent, prepare for, and respond to the coronavirus (COVID-19). This allocation was authorized by the Coronavirus Aid, Relief, and Economic Security Act (CARES Act), Public Law 116-136, which was signed by President Trump on March 27, 2020, to respond to the growing effects of this historic public health crisis.

The CARES Act made available $5 billion in Community Development Block Grant Coronavirus (CDBG-CV) funds. Of this amount, the Department is immediately allocating $2 billion based on the fiscal year 2020 CDBG formula. The remaining $3 billion shall be allocated based on needs using best available data, in the following tranches: $1 billion shall be allocated to States and insular areas within 45 days of enactment of the Cares Act, and $2 billion shall be distributed to states and local governments at the discretion of the Secretary. Up to $10 million will be set aside for technical assistance. Given the immediate needs faced by our communities, the Department has announced the first allocation of funds. Your jurisdiction’s allocation is $401,624.

The CARES Act adds additional flexibility for both the CDBG-CV grant and, in some cases, for the annual FY2020 CDBG grants in these unprecedented times. The public comment period is reduced to not less than 5 days, grantees may use virtual public hearings when necessary for public health reasons, the public services cap is suspended during the emergency, and States and local governments may reimburse costs of eligible activities incurred for pandemic response regardless of the date.

In addition, the CARES Act authorizes the Secretary to grant waivers and alternative requirements of statutes and regulations the Secretary administers in connection with the use of CDBG-CV funds and fiscal year 2019 and 2020 CDBG funds (except for requirements related to fair housing, nondiscrimination, labor standards, and the environment). Waivers and alternative requirements can be granted when necessary to expedite and facilitate the use of funds to prevent, prepare for, and respond to coronavirus.

The Department is developing a notice that will further describes the CARES Act’s provisions, a Quick Guide to the CARES Act flexibilities and other provisions, and other resources
to enable swift implementation of CDBG-CV grants. As these become available, they will be posted on HUD’s website and distributed to grantees. The Department will also support grantees with technical assistance.

As you develop your plan for the use of these grant funds, we encourage you to consider approaches that prioritize the unique needs of low- and moderate-income persons and the development of partnerships between all levels of government and the private for-profit and non-profit sectors. You should coordinate with state and local health authorities before undertaking any activity to support state or local pandemic response. CDBG-CV grants will be subject to oversight, reporting, and requirements that each grantee have adequate procedures to prevent the duplication of benefits. HUD will provide guidance and technical assistance on DOB and regarding prevention of fraud, waste, and abuse and documenting the impact of this program for beneficiaries.

The Office of Community Planning and Development (CPD) is looking forward to working with you to successfully meet the urgent and complex challenges faced by our communities. If you or any member of your staff has questions, please contact your local CPD Field Office Director or CPDQuestionsAnswered@hud.gov.

Sincerely,

John Gibbs
Acting Assistant Secretary
for Community Planning and Development
U.S. Department of Housing and Urban Development
### 2017 HOME Activities

<table>
<thead>
<tr>
<th>#</th>
<th>SCHEDULE</th>
<th>HUD ENTITLEMENT ACTIVITIES</th>
<th>SPONSOR</th>
<th>BUDGET</th>
<th>UNEXPENDED</th>
<th>% SPENT</th>
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<tbody>
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<td>2767</td>
<td>canceled</td>
<td>3.0 402 South Cayuga Street</td>
<td>Habitat for Humanity</td>
<td>80,000.00</td>
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<td>2768</td>
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<td>21.0 828 Hector Street (CHDO)</td>
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<td>27,565.10</td>
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<td>2807</td>
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<td>Unallocated 2017 HOME12, 17, 21, 24</td>
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<td>Recaptured Funds (HP)15</td>
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<td>Unanticipated Program Income (PJ)8</td>
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<td>Total</td>
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<td>275,651.00</td>
<td>25,353.14</td>
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### 2018 CDBG Activities

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<tr>
<th>#</th>
<th>ON</th>
<th>HOME Neighbor to Neighbor Home Rehab</th>
<th>Love Knows No Bounds</th>
<th>BUDGET</th>
<th>UNEXPENDED</th>
<th>% SPENT</th>
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<tbody>
<tr>
<td>8002</td>
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<td>3.0 402 South Cayuga Street</td>
<td>INHS</td>
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<td>4.0 Housing Scholarship Program1</td>
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<td>27,513.57</td>
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<td>8004</td>
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<td>Catholic Charities</td>
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<td>8004a</td>
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<td>6.0 Security Deposit Inspections16</td>
<td>TCA</td>
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<td>8005</td>
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<td>7.0 INHS Scattered Site 2 (CHDO)17</td>
<td>IURA</td>
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<td>10,000.00</td>
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<td>10.0 Additional Reserve (CHDO) 24, 26</td>
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<td>2018 HOME Unallocated18</td>
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### 2019 CDBG Activities

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<th>#</th>
<th>ON</th>
<th>HOME Neighbor Rehab</th>
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<th>BUDGET</th>
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<tbody>
<tr>
<td>6022</td>
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<td>1.0 Homeowner Rehab</td>
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<td>2.0 Small Repair Program</td>
<td>INHS</td>
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<td>6024</td>
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<td>6.0 Finger LakesReUse Job Skills Training</td>
<td>Finger Lakes ReUse, Inc.</td>
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<td>6026</td>
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<td>8.0 Hospitality Employment Training Program</td>
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<td>6029</td>
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<td>7,500.00</td>
<td>0%</td>
</tr>
<tr>
<td>6030</td>
<td>ok</td>
<td>12.0 Housing For School Success</td>
<td>Beverly J. Martin Elem</td>
<td>15,700.00</td>
<td>15,700.00</td>
<td>0%</td>
</tr>
<tr>
<td>6031</td>
<td>complete</td>
<td>13.0 2-1-1 Human Services Coalition</td>
<td></td>
<td>0.00</td>
<td>0.00</td>
<td>100%</td>
</tr>
<tr>
<td>6032</td>
<td>ok</td>
<td>14.0 Work Prepare Job Readiness</td>
<td>Historic Ithaca</td>
<td>20,000.00</td>
<td>20,000.00</td>
<td>0%</td>
</tr>
<tr>
<td>6033</td>
<td>ok</td>
<td>15.0 A Place To Stay</td>
<td>Catholic Charities</td>
<td>20,000.00</td>
<td>20,000.00</td>
<td>0%</td>
</tr>
<tr>
<td>6034</td>
<td>ok</td>
<td>16.0 Immigrant Services</td>
<td>Catholic Charities</td>
<td>25,058.00</td>
<td>18,794.25</td>
<td>75%</td>
</tr>
<tr>
<td>6035</td>
<td>ok</td>
<td>17.0 CDBG Admin</td>
<td>IURA</td>
<td>137,679.40</td>
<td>110,844.24</td>
<td>21%</td>
</tr>
<tr>
<td></td>
<td>Total</td>
<td></td>
<td></td>
<td>666,570.14</td>
<td>546,667.09</td>
<td>21%</td>
</tr>
</tbody>
</table>

### 2019 HOME Activities

<table>
<thead>
<tr>
<th>#</th>
<th>ON</th>
<th>HOME Neighbor Rehab</th>
<th>INHS</th>
<th>BUDGET</th>
<th>UNEXPENDED</th>
<th>% SPENT</th>
</tr>
</thead>
<tbody>
<tr>
<td>8011</td>
<td>ok</td>
<td>1.0 Homeowner Rehab</td>
<td>INHS</td>
<td>42,151.58</td>
<td>42,151.58</td>
<td>0%</td>
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<tr>
<td>8012</td>
<td>ok</td>
<td>3.0 Immaculate Conception School Redevelop</td>
<td>INHS</td>
<td>98,668.22</td>
<td>99,900.00</td>
<td>0%</td>
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<tr>
<td>8013</td>
<td>ok</td>
<td>4.0 Housing Scholarship Program</td>
<td>The Learning Web</td>
<td>70,560.00</td>
<td>70,560.00</td>
<td>0%</td>
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<tr>
<td>8014</td>
<td>ok</td>
<td>5.0 Security Deposit Assistance-Vulnerable Households</td>
<td>Catholic Charities</td>
<td>63,995.00</td>
<td>52,019.00</td>
<td>19%</td>
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<tr>
<td>8015</td>
<td>ok</td>
<td>18.0 HOME Admin</td>
<td>IURA</td>
<td>30,597.20</td>
<td>20,307.94</td>
<td>34%</td>
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<tr>
<td></td>
<td>Total</td>
<td></td>
<td></td>
<td>305,972.00</td>
<td>348,938.52</td>
<td>5%</td>
</tr>
</tbody>
</table>

### Total Unexpended Funds

- Unexpended CDBG Entitlement Funds: 666,570.14
- Unexpended CDBG Program Income Committed to Action Plan Activities: 500.00
- CDBG Revolving Loan Fund Balance (H02 Bank Balance excluding interest): 143,753.32
- Unexpended HOME Entitlement Funds: 610,534.97
- Unexpended HOME Program Income: 0.00
- HOME Program Income Unassigned: 0.00
- Total Unexpended HUD Funds: 1,420,795.43

### 1.5 CDBG Spend Down Ratio Analysis (must be less than 1.5 by June 1st of each year):

*Note: The spend down ratio must be kept below 1.5 to ensure compliance with federal requirements.*
<table>
<thead>
<tr>
<th>SCHEDULE</th>
<th>HUD ENTITLEMENT ACTIVITIES</th>
<th>SPONSOR</th>
<th>BUDGET</th>
<th>UNEXPENDED</th>
<th>% SPENT</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>CDBG Spend Down Ratio = total unexpended CDBG funds/most recent annual CDBG award</td>
<td></td>
<td></td>
<td></td>
<td></td>
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<tr>
<td></td>
<td>Most Recent Annual CDBG Award:</td>
<td></td>
<td></td>
<td>688,397</td>
<td></td>
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<tr>
<td></td>
<td>1.5 x Most Recent CDBG Award:</td>
<td></td>
<td></td>
<td>1,032,596</td>
<td></td>
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<tr>
<td></td>
<td>Current Unexpended CDBG Funds:</td>
<td></td>
<td></td>
<td>810,260</td>
<td></td>
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<tr>
<td></td>
<td>Current CDBG Spend Down Ratio:</td>
<td></td>
<td></td>
<td>1.18</td>
<td></td>
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<tr>
<td></td>
<td>Compliance With 1.5 CDBG Spend Down Ratio:</td>
<td></td>
<td></td>
<td>Yes</td>
<td></td>
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<tr>
<td></td>
<td>Amount Required to be Expended by 6/1 to Meet CDBG Spend Down Ratio:</td>
<td></td>
<td></td>
<td>-222,335</td>
<td></td>
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</tbody>
</table>
## Loan Repayments Due to IURA

**February 2020**

### Entitlement Loans

<table>
<thead>
<tr>
<th>Loan Name</th>
<th>Original Loan Year</th>
<th>Final Due Date</th>
<th>Monthly Pymt</th>
<th>Paid</th>
<th>Loan Balance</th>
<th>Status</th>
<th>Date Paid/Rec'd</th>
</tr>
</thead>
<tbody>
<tr>
<td>Diane's Downtown Auto-revised 5/3/12</td>
<td>2006</td>
<td>2026</td>
<td>4</td>
<td>$449.85</td>
<td>$472.34</td>
<td>Current</td>
<td>2/27/2020</td>
</tr>
<tr>
<td>Cedar Creek/10K HOME/10K HODAG</td>
<td>2008</td>
<td>2038</td>
<td>N/A</td>
<td>N/A</td>
<td>$172,695.32</td>
<td>Int. Only Pymts. subject to cash flow</td>
<td>N/A</td>
</tr>
<tr>
<td>Breckenridge Place</td>
<td>2000</td>
<td>2053</td>
<td>1</td>
<td>N/A</td>
<td>$456,253.34</td>
<td>Int. Only pmts. due to cash flow</td>
<td>N/A</td>
</tr>
</tbody>
</table>

**TOTAL ENTITLEMENT LOANS** $580,000 $449.85 $472.34 $697,757.38

### CD-RLF

<table>
<thead>
<tr>
<th>Loan Name</th>
<th>Original Loan Year</th>
<th>Final Due Date</th>
<th>Monthly Pymt</th>
<th>Paid</th>
<th>Loan Balance</th>
<th>Status</th>
<th>Date Paid/Rec'd</th>
</tr>
</thead>
<tbody>
<tr>
<td>Ithaca Coffee Roasting Facility</td>
<td>2010</td>
<td>2033</td>
<td>2.5</td>
<td>$537.42</td>
<td>$537.42</td>
<td>Current</td>
<td>2/1/2020</td>
</tr>
<tr>
<td>LAG Restaurant (The Rook)</td>
<td>2010</td>
<td>2022</td>
<td>2.5</td>
<td>$600.72</td>
<td>$600.72</td>
<td>Current</td>
<td>2/1/2020</td>
</tr>
<tr>
<td>210 Hancock</td>
<td>2010</td>
<td>2048</td>
<td>3.5</td>
<td>$565.87</td>
<td>$565.87</td>
<td>Current</td>
<td>2/1/2020</td>
</tr>
<tr>
<td>Tompkins Community Action</td>
<td>2018</td>
<td>2039</td>
<td>2.5</td>
<td>$440.54</td>
<td>$440.54</td>
<td>Current</td>
<td>2/1/2020</td>
</tr>
<tr>
<td>Tompkins Community Action</td>
<td>2018</td>
<td>2029</td>
<td>2.5</td>
<td>$857.48</td>
<td>$857.48</td>
<td>Current</td>
<td>2/1/2020</td>
</tr>
<tr>
<td>Scattered Site Preservation</td>
<td>2018</td>
<td>2051</td>
<td>2</td>
<td>-</td>
<td>-</td>
<td>Current</td>
<td>2/1/2020</td>
</tr>
<tr>
<td>Sunny Days</td>
<td>2018</td>
<td>2020</td>
<td>2.5</td>
<td>$888.37</td>
<td>$888.37</td>
<td>Current</td>
<td>2/3/2020</td>
</tr>
</tbody>
</table>

**TOTAL CD-RLF LOANS** $545,160 $3,890.40 $3,890.40 $509,042.78

### CD-RLF Priority Business

<table>
<thead>
<tr>
<th>Loan Name</th>
<th>Original Loan Year</th>
<th>Final Due Date</th>
<th>Monthly Pymt</th>
<th>Paid</th>
<th>Loan Balance</th>
<th>Status</th>
<th>Date Paid/Rec'd</th>
</tr>
</thead>
<tbody>
<tr>
<td>State Theatre</td>
<td>2009</td>
<td>2029</td>
<td>2</td>
<td>$1,741.96</td>
<td>$1,741.96</td>
<td>Current</td>
<td>2/1/2020</td>
</tr>
<tr>
<td>Delante</td>
<td>2000</td>
<td>2023</td>
<td>2.5</td>
<td>$1,954.31</td>
<td>$1,954.31</td>
<td>Current</td>
<td>2/1/2020</td>
</tr>
<tr>
<td>Liquid State Brewing Company</td>
<td>2010</td>
<td>2024</td>
<td>2.5</td>
<td>$975.54</td>
<td>$975.54</td>
<td>Current</td>
<td>2/1/2020</td>
</tr>
<tr>
<td>Urban Core</td>
<td>2000</td>
<td>2037</td>
<td>3.5</td>
<td>$1,159.92</td>
<td>$1,159.92</td>
<td>Current</td>
<td>2/1/2020</td>
</tr>
<tr>
<td>GreenStar Coop</td>
<td>2000</td>
<td>2029</td>
<td>3.5</td>
<td>$583.33</td>
<td>$583.33</td>
<td>Current</td>
<td>2/1/2020</td>
</tr>
<tr>
<td>Finger Lakes Massage Group</td>
<td>2015</td>
<td>2023</td>
<td>3.5</td>
<td>$2,152.91</td>
<td>$2,152.91</td>
<td>Paid in Full</td>
<td>8/1/2016</td>
</tr>
</tbody>
</table>

**TOTAL CD-RLF PRIORITY BUSINESS** $1,428,500 $8,567.97 $6,514.52 $1,063,630.97

### CDBG

<table>
<thead>
<tr>
<th>Loan Name</th>
<th>Original Loan Year</th>
<th>Final Due Date</th>
<th>Monthly Pymt</th>
<th>Paid</th>
<th>Loan Balance</th>
<th>Status</th>
<th>Date Paid/Rec'd</th>
</tr>
</thead>
<tbody>
<tr>
<td>210 Hancock</td>
<td>2016</td>
<td>2048</td>
<td>N/A</td>
<td>-</td>
<td>-</td>
<td>Current</td>
<td>5/2/2016</td>
</tr>
</tbody>
</table>

**TOTAL NON-CDBG** $2,482,083 $15,095.65 $15,320.36 $1,263,188.13

### HODAG

<table>
<thead>
<tr>
<th>Loan Name</th>
<th>Original Loan Year</th>
<th>Final Due Date</th>
<th>Monthly Pymt</th>
<th>Paid</th>
<th>Loan Balance</th>
<th>Status</th>
<th>Date Paid/Rec'd</th>
</tr>
</thead>
<tbody>
<tr>
<td>Breckenridge Place</td>
<td>2010</td>
<td>2043</td>
<td>2</td>
<td>$2,217.72</td>
<td>$2,217.72</td>
<td>Current</td>
<td>2/4/2020</td>
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</tbody>
</table>

**TOTAL HODAG LOANS** $600,000 $2,217.72 $2,217.72 $504,181.04

### HOME

<table>
<thead>
<tr>
<th>Loan Name</th>
<th>Original Loan Year</th>
<th>Final Due Date</th>
<th>Monthly Pymt</th>
<th>Paid</th>
<th>Loan Balance</th>
<th>Status</th>
<th>Date Paid/Rec'd</th>
</tr>
</thead>
<tbody>
<tr>
<td>Stone Quarry Apartments, LLC</td>
<td>2014</td>
<td>2045</td>
<td>N/A</td>
<td>-</td>
<td>-</td>
<td>Current</td>
<td>5/2/2019</td>
</tr>
<tr>
<td>210 Hancock</td>
<td>2017</td>
<td>2047</td>
<td>2</td>
<td>N/A</td>
<td>-</td>
<td>Current</td>
<td>5/2/2019</td>
</tr>
<tr>
<td>Cayuga Flats</td>
<td>2000</td>
<td>2070</td>
<td>0</td>
<td>N/A</td>
<td>$90,000.00</td>
<td>N/A</td>
<td></td>
</tr>
</tbody>
</table>

**TOTAL HOME** $576,923 $679,113.56

**TOTAL IURA LOAN PORTFOLIO** $6,443,069 $30,221.59 $28,415.34 $4,850,061.36

**Notes:**
1. State Theatre's loan was extended/balloon payment now due in March 2029
2. Cedar Creek's first Interest Only pmt. due 1/1/11 - yearly pmt. subject to available cash flow
3. Permanent phase for Stone Quarry began 11/1/2015. Permanent phase interest rate is 2%.
4. Balloon payment of principal and all interest owed due in 2045.
5. Canopy Hotel closed on 8/10/2016. Interest only pmts are due for the first 15 months. Interest rate is adjustable every five years
<table>
<thead>
<tr>
<th>Project</th>
<th>Monthly Fee</th>
<th>Quarterly Fee</th>
<th>Yearly Fee</th>
<th>Status</th>
<th>Date Last Pmt Rec'd</th>
</tr>
</thead>
<tbody>
<tr>
<td>Cherry Street Industrial Park</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Evaporated Metal Films</td>
<td></td>
<td></td>
<td>$ 236.80</td>
<td>Current</td>
<td>8/6/2019</td>
</tr>
<tr>
<td>Yearly Maintenance Fee - July</td>
<td></td>
<td></td>
<td>$ 236.80</td>
<td>Current</td>
<td></td>
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<tr>
<td>Precision Filters</td>
<td></td>
<td></td>
<td>$ 375.00</td>
<td>Current</td>
<td>7/19/2019</td>
</tr>
<tr>
<td>Yearly Maintenance Fee - July</td>
<td></td>
<td></td>
<td>$ 375.00</td>
<td>Current</td>
<td></td>
</tr>
<tr>
<td>Cayuga Green</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Allpro Parking - air rights lease</td>
<td>$ 2,937.00</td>
<td></td>
<td></td>
<td>Current</td>
<td>2/26/2020</td>
</tr>
<tr>
<td>Monthly Lease (rate change 1/1/2020)</td>
<td></td>
<td></td>
<td></td>
<td>Current</td>
<td></td>
</tr>
<tr>
<td>Cayuga Green-Parcel A ground floor</td>
<td>$ 6,784.00</td>
<td></td>
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<td>Current</td>
<td>2/11/2020</td>
</tr>
<tr>
<td>Monthly Lease-rate change on 2/1/2019</td>
<td></td>
<td></td>
<td>$ 6,784.00</td>
<td>Current</td>
<td></td>
</tr>
<tr>
<td>Cinemapolis</td>
<td></td>
<td></td>
<td></td>
<td></td>
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</tr>
<tr>
<td>Monthly Lease-rate change on 5/1/19</td>
<td>$ 3,267.63</td>
<td></td>
<td></td>
<td>Current</td>
<td>2/11/2020</td>
</tr>
<tr>
<td>Monthly Lease- New rate 7/1/19</td>
<td>$ 460.61</td>
<td></td>
<td></td>
<td>Current</td>
<td>2/28/2020</td>
</tr>
<tr>
<td>Quarterly Maint. Fee- Jan., April, July, Oct.</td>
<td>$ 289.10</td>
<td></td>
<td>$ 289.10</td>
<td>Current</td>
<td>2/19/2020</td>
</tr>
<tr>
<td>(Maint Fee rate change on 7/1/19)</td>
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<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Other Leases</td>
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</tr>
<tr>
<td>Southside Community Center-RIBS</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Monthly Lease - New rate 7/1/19</td>
<td>$ 460.61</td>
<td></td>
<td></td>
<td>Current</td>
<td></td>
</tr>
<tr>
<td>Farmer's Market/Steamboat Landing</td>
<td></td>
<td></td>
<td>$ 8,581.00</td>
<td>Current</td>
<td>12/30/2019</td>
</tr>
<tr>
<td>Quarterly Lease - June, Aug., Oct., Dec.</td>
<td></td>
<td></td>
<td>$ 8,581.00</td>
<td>Current</td>
<td></td>
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</tbody>
</table>