



108 E. Green St.  
Ithaca, NY 14850  
(607) 274-6565

**In-Person Public Meetings:** The IURA can no longer conduct Public Meetings remotely. All Public Meetings must now be conducted in person, in compliance with NYS Open Meeting Law (OML). OML applies to all legislative bodies, quasi-judicial boards, advisory committees, and comparable organizations, whether or not voting occurs at any particular meeting. If you would like to participate in or observe a meeting of the IURA Board or its Committees, please plan to attend in person at City Hall (108 E. Green St.). Public Comments will continue to be accepted by mail or e-mail ([cpyott@cityofithaca.org](mailto:cpyott@cityofithaca.org)); and can be read into the record if requested.

**Mask Policy:** Members of the public, including Board and Committee members, who have not been otherwise authorized by the City of Ithaca Human Resources Dept., will be required to wear masks in City Hall.

**ITHACA URBAN RENEWAL AGENCY (IURA)  
GOVERNANCE COMMITTEE  
8:30 A.M, Friday, July 23, 2021  
3<sup>rd</sup> Floor Conference Room, City Hall**

**AGENDA**

- I. Call to Order**
- II. Additions/Deletions to Agenda**
- III. Public Comment (3-minute max. per person)**
- IV. Approval of Meeting Minutes: April 16, 2021**
- V. New Business**
  - A. Legal Services, amendment #1 to Contract with Sulimowicz - resolution**
  - B. IURA Strategic Planning - IURA Fiscal Sustainability Outlook – discussion**
  - C. HUD Annual Community Assessment, PY19 - review**
  - D. Personnel Matter (possible executive session to discuss the medical, financial, credit, or employment history of a particular person)**
- VI. Other Business**
  - A. Review of IURA Financials: June 2021**
  - B. IURA & Common Council Actions of Interest to Committee — Report**
  - C. Staff Report**
  - D. Next Meeting: October 15, 2021 (2022 budget focus)**



*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.*



108 E. Green St.  
Ithaca, NY 14850  
(607) 274-6565

**DRAFT MEETING MINUTES**  
**ITHACA URBAN RENEWAL AGENCY**  
**GOVERNANCE COMMITTEE (GC)**  
**8:30 A.M., Friday, April 16, 2021**

 **VIRTUAL MEETING**

**Present:** Eric Rosario, Chairperson; Kathy Schlather, Vice-Chairperson; David Whitmore  
**Excused:** Susan Cummings  
**Vacancy:** 1  
**Staff:** Nels Bohn; Charles Pyott  
**Guests:** None

**I. Call to Order**

Chairperson Rosario called the meeting to order at 8:38 A.M.

**II. Agenda Additions/Deletions**

None.

**III. Verbal/Written Public Comments**

Rosario reported that a public comment was received from Sunny Days of New York, LLC, expressing its concerns with the impact the Green Street Garage project (Eastern Section) has had on its business. He suggested, rather than discussing the public comment in depth at this meeting, the Committee should refer it to the IURA Board, which is meeting next week. The issues that Sunny Days raises really go beyond the Committee's scope, since the IURA Code of Ethics primarily addresses conflicts of interest which were not the subject of the public comment. No objections were raised.

**IV. Review of Meeting Minutes: January 15, 2021**

Schlather moved, seconded by Whitmore, to approve the meeting minutes, with no modifications.

**Carried Unanimously: 3-0**

**V. New Business**

**A. 2020 IURA Financial Audit**

Bohn explained the FY2020 Financial Audit Report raised no issues, findings, recommendations, or concerns. Since the IURA is considered a component of the City of Ithaca, this audit only represents a small proportion of the City audit. The audit is required to be conducted within 90 days of the end of each fiscal year.

(Whitmore departed at 8:57 a.m.)

Bohn added that the auditors also conducted a single audit of the HOME Investment Partnerships Program (HOME), but he does not expect any issues to be raised. The auditors rotated the primary financial auditing manager, which complies with best practice.

(Whitmore returned at 9:01 a.m.)

Bohn noted the auditors added a new information technology questionnaire this year to examine data-security issues (e.g., data back-ups, server integrity, security protocols).

**Whitmore moved, seconded by Schlather:**

**Approval of 2020 IURA Financial Audit Report**

WHEREAS, the Ithaca Urban Renewal Agency (IURA) derives the majority of its finances from grants awarded to the City of Ithaca, and

WHEREAS, for financial reporting purposes, the IURA is a blended component unit of the City of Ithaca whose financial activity is reported in the Special Grant Fund, a governmental fund of the City of Ithaca financial statements, and

WHEREAS, the IURA contracts separately from the City to have its finances audited within 90 days of the end of its fiscal year to comply with the Public Authorities Accountability Act, and

WHEREAS, the IURA received an audited 2020 draft IURA financial report in March 2021, and

WHEREAS, at its April 16, 2021 meeting, the IURA Governance Committee reviewed the financial report and attached correspondence; now, therefore, be it

**RESOLVED**, the IURA Governance Committee hereby approves the Financial Report of the Ithaca Urban Renewal Agency for the period January 1, 2020 through December 31, 2020, prepared by the accounting firm of Insero & Company, LLP.

**Carried Unanimously: 3-0**

## **B. Annual Investment Policy & Report**

Bohn explained the IURA's investment practices have not changed in any material way. It continues to invest cash-on-hand with an insured financial institution, Tompkins Trust Company (TTC), up to the FDIC-insured amount. TTC also provides additional security for IURA funds, over the FDIC-insured amount.

**Schlather moved, seconded by Whitmore:**

### **Approval of IURA Investment Guidelines**

WHEREAS, pursuant to the Public Authorities Accountability Act, as amended, the IURA is required on an annual basis to review its investment guidelines and report, and

WHEREAS, the IURA originally adopted Investment Guidelines on March 25, 2011, and

WHEREAS, the Director of Community Development prepared an annual 2020 IURA Investment Report, and

WHEREAS, at their April 16, 2021 meeting, the IURA Governance Committee reviewed the IURA Investment Guidelines and the 2020 Investment Report; now, therefore, be it

**RESOLVED**, that the IURA hereby reaffirms its approval of the IURA Investment Guidelines.

**Carried Unanimously: 3-0**

## **C. Annual Public Authorities Reporting**

Bohn noted all the reports listed in the resolution have been posted to the IURA web site.

Schlather asked if the IURA Board signs an annual conflict of interest statement, including any conflicts with other boards. Bohn replied, no, but the Committee could make a recommendation to the IURA Board.

Schlather noted she could provide Bohn with a copy of a conflict of interest form.

Rosario remarked it is a good suggestion. The Committee could also review the form the City employs for its elected officials.

**Whitmore moved, seconded by Schlather:**

### **Approval of Reports Submitted to NYS Authorities Budget Office**

WHEREAS, pursuant to the Public Authorities Accountability Act, as amended, the IURA is required on an annual basis to submit reports to the New York State Authorities Budget Office (ABO), and

WHEREAS, the IURA Director of Community Development is designated to certify accuracy of the reporting, and

WHEREAS, the reporting is due to be submitted within 90 days of the end of the fiscal year, and

WHEREAS, due to the continuing COVID-19 pandemic, the 2021 reporting date has been extended 60 additional days, and

WHEREAS, it is appropriate that IURA members exercise oversight over the staff reporting to the ABO, and

WHEREAS, at its meeting of April 16, 2021, the IURA Governance Committee reviewed the reporting and recommends the following action; now, therefore, be it

**RESOLVED**, that the IURA Governance Committee hereby approves FY2020 IURA public authority reports submitted to the New York State Authorities Budget Office, including the following:

- Budget report
- Annual report
- Procurement report
- Investment report
- Certified financial audit report

**Carried Unanimously: 3-0**

## **D. IURA Strategic Planning**

### **1. Annual Financial Position 2/28/21 — Review**

Bohn explained the IURA annually reviews its financial position, as measured by its bank account balances (listed on the next page). The Community Development Revolving Loan Fund (CD-RLF) balance is lower than in past years, but should be more fully funded this year. The NYS Governor's Office of Small Cities (GOSC) account dates from 2003 and had been accruing a significant balance. The State then communicated its intent to recapture any unexpended funds, so the IURA invested all remaining funds in two projects: the purchase of the former Immaculate Conception School site and the extension of S. Aurora Street sidewalks. The Section 17 account balance has remained very stable over the last 20 years and serves as an insurance policy, should the IURA ever experience a significant reduction in funding. The Non-CDBG account can essentially be considered the IURA's own funds and is relatively unrestricted.

Ithaca Urban Renewal Agency							
Bank Account Analysis - Committee Report							
A/C #	Description	Balance @ 2/28/2021	Balance @ 2/29/2020	Balance @ 2/28/2019	1-Year Change	Explanation(s)	
11002	Operating Acct (#01)	\$ 44,444.66	\$ 43,927.92	\$ 43,646.55	\$ 516.74	Timing of cks clearing and transfers	
11004	CD-RLF (#02)	\$ 182,163.84	\$ 143,835.70	\$ 407,750.28	\$ 38,328.14	Approx Expenditures = \$59K (including loan delivery salary expense of approx. \$17K & disbursement of approx. \$42K for the Home Cooking Loan) /Approx revenue from prin & int loan pmts rec'd \$97K (including new pmts rec'd from GreenStar (approx 31K).	
11005	GOSC (#18)	\$ -	\$ 209,234.76	\$ 558,961.14	\$ (209,234.76)	Final disbursement for S.Aurora St Sidewalk project for \$33,718.30 & \$175,000 for the ICS Gym Project disbursed. Account Closed.	
11007	CD-RLF Sec 17 (#15)	\$ 70,257.57	\$ 70,206.18	\$ 70,065.59	\$ 51.39		
** 11014	Industrial Parks (#14)	\$ 94,689.06	\$ 95,521.43	\$ 84,994.59	\$ (832.37)		
11020	UDAG (#03)	\$ 143,739.88	\$ 143,929.97	\$ 143,901.61	\$ (190.09)		
11050	Gateway (017)	\$ -	\$ -	\$ 1,019.83	\$ -	Account Closed in 2020	
11054	NHI (#19)	\$ -	\$ -	\$ 1,014.11	\$ -	Account Closed in 2020	
11029	HODAG (#04)	\$ 657,670.15	\$ 614,815.03	\$ 719,777.42	\$ 42,855.12	HODAG transfers of \$12,820.77-January 2021 not transferred out of acct/receipts approx \$27 from Breckenridge Loan/Difference of Feb 2020 & 2021 receipts of \$2,875.46 not transferred out of acct for February 2021	
** 11030	Non CDBG (#05)	\$ 588,217.57	\$ 1,208,489.16	\$ 283,724.19	\$ (620,271.59)	Disbursed 107-109 S. Titus Loan for \$578,555.00/Rec'd \$42,783.83 less in P&I Pmts from Ithaca Downtown Assoc per COVID agreement/Rec'd 50% less (\$16,886.00) from IFM per COVID agreement/Expensed \$46,856.31 in Salary associated to 120 E Green Street of which \$41,633.80 was reimbursed/\$17,614.93 was not transferred from the HODAG Acct for February 2021/Rec'd \$4,705.21 in new P&I pmts from 107-109 S. Titus	
	<b>Totals</b>	<b>\$ 1,781,182.73</b>	<b>\$ 2,529,960.15</b>	<b>\$ 2,314,855.31</b>	<b>\$ (748,777.42)</b>		
**	All payments to the City have been disbursed						
	Note: Explanation(s) given for change greater then 10K						

## 2. CARES & American Rescue Plan Act (ARP) Supplemental Funding Report

Bohn reported that Ithaca was awarded \$1,211,929 from the American Rescue Plan Act's supplemental HOME allocation, which will be restricted to funding homeless housing and permanent supportive housing projects (e.g., converting hotels into emergency shelters). The City also received \$17M.

## 3. Urban Renewal Projects & Dispositions Update

Bohn reported the IURA has been seeking conceptual proposals to redevelop land on Inlet Island. It received three proposals from Finger Lakes Development, Visum Development Group, and Waterfront Alchemy, which the Economic Development Committee (EDC) will be reviewing in May. The EDC's recommendation would then be forwarded to the IURA Board and Common Council. If approved, the project should represent a good opportunity for the IURA to generate additional revenue.

Bohn reported the Green Street Garage project continues to move forward. The Western Section (Vecino Group New York, LLC) will obtain its financing shortly, after which construction would begin. The Eastern Section is finalizing the lease terms for the City parking agreement.

**VI. Other Business**

**A. Review of IURA Financials: March 2021**

Bohn reported all HUD Entitlement Program projects are progressing well. The IURA's CDBG spend-down ratio is on target to comply with HUD's requirement by the June 1<sup>st</sup> deadline.

**VII. Adjournment**

The meeting was adjourned by consensus at 9:48 A.M.

— END —

Minutes prepared by C. Pyott, edited by N. Bohn.

**Proposed Resolution  
IURA Governance Committee  
July 23, 2021**

**1<sup>st</sup> Amendment to 2021 Legal Services Contract - Sulimowicz**

Whereas, the IURA executed a 2021 contract for independent contractor legal services with Sharon M. Sulimowicz, Attorney-at-Law, at a maximum hourly rate of \$175 per hour with the total amount not to exceed \$6,000, and

Whereas, due to the April retirement of Richard Ruswick of Levene Gouldin & Thompson, LLP, who has previously represented the IURA on Low-Income Housing Tax Credits (LIHTC) transactions involving HOME funding, Ms. Sulimowicz represented the IURA in INHS's Founder's Way LIHTC transaction), and

Whereas, the Founders Way transaction has been completed, and

Whereas, the IURA legal fees on that transaction totaled \$19,757.50, which was reimbursed to the IURA by an Ithaca Neighborhood Housing Services, Inc. affiliate, and

Whereas, the IURA has received an invoice from Sulimowicz for \$19,757.50; now, therefore, be it

**RESOLVED**, that the IURA hereby approves amendment #1 to the 2021 independent contractor agreement with Sharon M. Sulimowicz to increase the total contract amount not to exceed by \$19,757.50 to \$25,757.20, and be it further

**RESOLVED**, that the IURA Chair, subject to review by IURA legal counsel, is authorized to execute an amended independent contractor agreement for legal services to implement this resolution.





108 E. Green St.  
 Third Floor, City of Ithaca (City Hall)  
 Ithaca, NY 14850  
 Tel: (607) 274-6565

## MEMORANDUM

**To:** IURA Governance Committee  
**Date:** July 20, 2021  
**From:** Nels Bohn, IURA Director of Community Development  
**Subject:** **IURA Fiscal Sustainability Outlook**

The combination of Democratic control of the Federal government, COVID-19-related funding, and implementation of special IURA projects is providing improved financial sustainability to the IURA. The purpose of this memo is to provide an updated fiscal outlook for the IURA administrative budget.

Historically, HUD grant revenues fund approximately 45% of the IURA’s annual administrative budget. Staff expenses are projected consume 86% of the \$389,000 budget in 2021. In recent years, annual revenues have closely matched annual expenses – with little change to the Agency’s fiscal position.

New resources available to fund the IURA administrative budget include the following:

Revenue Source	Amount	% Eligible for Admin.	IURA Budget Revenues
2020 CDBG CV1	\$401,624	20%	\$80,325
2020 CDBG CV3	\$367,837	20%	\$73,567
HOME ARP	\$1,211,929	15%	\$181,789
Enterprise Anti-Eviction/Displacement	\$1,000,000	Reimbursed staff time	\$15,000
Urban Renewal Project	NA	Reimbursed staff time	\$30,000
<b>TOTAL</b>			<b>\$380,681</b>

The one-time CDBG and HOME funds will support IURA administration and planning expenses from 2021-2023. Approximately \$120,000 was earmarked for the 2021 budget. Reimbursed staff time above represents funding above and beyond reimbursed salaries projected in the 2021 budget.

New one-time revenues to be available in 2022 and 2023 for the IURA administrative budget are estimated at \$260,000.

## **Other Good News:**

Federal Regulation – A proposed Trump Administration rule change to increase the minimum Standard Metropolitan Statistical Area population from 50,000 to 100,000 has been withdrawn by the Biden Administration, thereby safeguarding Ithaca’s HUD Entitlement status. Loss of Entitlement status would reduce annual IURA revenues by over \$165,000. The Biden Administration has also committed to restore the Obama-era Fair Housing Rule and disparate impact rule that bars policies that result in discriminatory.

Federal Budgeting – Early 2022 appropriations committee actions propose 20%+ increases in CDBG and HOME budgets.

2020 IURA Budget - The recently completed IURA 2020 budget expended \$20,000 less than budgeted and met projected revenues despite deferring principal payments on small business loans and providing several rent discounts during COVID-19.

The Balance in the IURA’s Non-CDBG Bank Account continues to grow. As of February, it was approximately \$415,000 after factoring out one-time loan repayments received from the Cayuga Green project. These funds are available to fund administration and many other initiatives of the Agency.

IURA Special Projects – The Green Street Parking Garage redevelopment project has now advanced to construction. Over \$110,000 in staff payroll was reimbursed to the IURA over the four-year project. IURA staff is currently being reimbursed for time spent on the Enterprise Anti-Eviction project being administered by the Human Services Coalition of Tompkins County. The Common Council is considering moving forward on an Inlet Island urban renewal project. The assessed value of IURA-owned land on Inlet Island exceeds \$1.2 million, which could result in significant IURA revenues if the project proceeds to construction.

IURA Redeployment of Loan Payoffs - In late 2019, Cayuga Green LLC sold several its properties and repaid IURA loans totaling approximately that carried a 6% interest rate. These funds have now been used to acquire land to advance IURA objectives. The properties acquired by the IURA have been sold to INHS with seller notes totaling \$685,000 that carry a 2.5% interest rate and a balloon principal repayment requirement after 15 years. Annual income is over \$17,000.

Loans and Leases – With COVID-19 impacts receding, loan and lease payments should return to historical levels.

## **Less Good News**

COVID funding and special projects has created more work for the 3.63 FTE IURA staff resulting in increased accruals, such as vacation and compensatory time earned.

Employee	ACCRUALS			Unfunded Liability
	Vacation Hours	Comp Hours	Hourly Rate	
A	456	0	\$50.09	\$22,841
B	253	0	\$32.04	\$8,106
C	320	12.75	\$29.04	\$9,663
D	255	206	\$33.58	\$15,480
<b>TOTAL</b>				<b>\$56,090</b>

These accruals represent an unfunded IURA liability as at retirement an employee must be paid for all vacation and compensatory time accrued. At termination of employment, no cash reimbursement is eligible for unused sick time.

One way to address this issue so it does not adversely impact Agency operations is to establish a reserve fund that matches the unfunded liability amount. Another approach is to offer employees to cash in some accrued time with a lump sum payment to reduce the unfunded liability. A third approach is to require use of vacation and accrued compensatory time or establishing maximum accrual balances by category. The IURA Human Resources Manual suggests compensatory time should not normally exceed 80 hours. A fourth approach to address persistent compensatory time is to increase staffing or increase weekly hours for a part-time employee.

If a buy-out for a portion of the unfunded liability is offered in the form of an employer contribution to employees, it could offer efficiencies and tax advantages to both the employer and employee. Currently, the IURA employer's contribution to retirement equals 11% of salary. The annual total employer contribution to retirement totals about \$26,000. Under Federal law, the employer may contribute up to 25% of salary per year to an employee's retirement.

### Summary

The IURA is experiencing improved fiscal sustainability primarily due to one-time and special project revenues, and a current Federal Administration focused on housing affordability, fair housing, and community development. A change in control of the Federal government could return the IURA to the recent era of tightly constrained budgets.

The IURA has an opportunity to make selected investments of one-time resources to address fiscal sustainability and advance the IURA's mission but committing to significant increased long-term expenses should be viewed with caution unless offsetting revenues can be identified.

END

## OMB Reverses Course on MSA Designation

Fernando Dearagon <[fdearagon@tompkins-co.org](mailto:fdearagon@tompkins-co.org)>

Wed 7/14/2021 2:03 PM

To: Megan McDonald <[mmcdonald@tompkins-co.org](mailto:mmcdonald@tompkins-co.org)>; Katie Borgella <[KBORGELLA@tompkins-co.org](mailto:KBORGELLA@tompkins-co.org)>; Martha Robertson <[mrobertson@tompkins-co.org](mailto:mrobertson@tompkins-co.org)>; Joan Jurkowich <[JJURKOWICH@tompkins-co.org](mailto:JJURKOWICH@tompkins-co.org)>; Henry Granison <[hgranison@tompkins-co.org](mailto:hgranison@tompkins-co.org)>; Svante Myrick <[mayormyrick@cityofithaca.org](mailto:mayormyrick@cityofithaca.org)>; Rod Howe <[rlh13@cornell.edu](mailto:rlh13@cornell.edu)>; JoAnn Cornish <[JCornish@cityofithaca.org](mailto:JCornish@cityofithaca.org)>; Nels Bohn <[NBohn@cityofithaca.org](mailto:NBohn@cityofithaca.org)>; [heatherm@ithacaareaed.org](mailto:heatherm@ithacaareaed.org) <[heatherm@ithacaareaed.org](mailto:heatherm@ithacaareaed.org)>

Hi all,

I just learned that the Office of Management and Budget has decided to maintain Metropolitan Statistical Areas as Core Based Statistical Areas associated with at least one Urban Area that has a population of at least 50,000 for the 2020 Census, rather than increase the minimum population to 100,000 persons.

Below is a notice made by the National Association of Regional Councils announcing the decision. It includes the email notification from OMB.

Thank you.

Fernando

*Fernando de Aragón*

ITCTC

121 E. Court St.

Ithaca, NY 14850

[www.tompkinscountyny.gov/itctc](http://www.tompkinscountyny.gov/itctc)

[itctc@tompkins-co.org](mailto:itctc@tompkins-co.org)

607-274-5570

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**Sent:** Wednesday, July 14, 2021 1:01 PM

**Subject:** FW: Member Update: OMB Reverses Course on MSA Designation

Dear MPO Directors/Senior Staff and NYSDOT, FHWA, and FTA representatives:

Please see below from the National Association of Regional Councils regarding the decision by the Office of Management and Budget to maintain Metropolitan Statistical Areas as Core Based Statistical Areas associated with at least one Urban Area that has a population of at least 50,000 for the 2020 Census, rather than increase the minimum population to 100,000 persons.

This was an area of interest to many of the MPOs in New York State. Please let me know if you have any questions or comments.

Regards,  
Rich

Richard Perrin, AICP  
T.Y. Lin International  
Associate Vice President

+1.585.298.1854 mobile

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**From:** Erich Zimmermann <erich@narc.org>  
**Sent:** Wednesday, July 14, 2021 10:54 AM  
**To:** Richard Perrin <Richard.Perrin@tylin.com>  
**Subject:** Member Update: OMB Reverses Course on MSA Designation

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## Member Update: OMB Reverses Course on MSA Designation

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For those who have been following the saga of the Office of Management and Budget's (OMB's) proposal to increase the population threshold for the designation of Metropolitan Statistical Areas (MSAs) to 100,000, we got word today that they have reversed course and will keep the threshold at 50,000. According to the Federal Register notice (linked below), only 21 commenters supported the change while more than 700 opposed it.

This is a win! NARC, our national partners, and many of you weighed in on the possible negative impacts of this move, and OMB listened. Below is the text of an email that Census sent indicating its position (emphasis added).

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### EMAIL CORRESPONDENCE FROM SYLVIA Y. DOYLE

**From:** Sylvia Y Doyle (CENSUS/OCIA FED)  
**Subject:** OMB Decision on Metropolitan Statistical Areas  
Good Morning,

A [federal register notice](#) to be published Friday includes this announcement about the proposed change in metropolitan areas:

Recommendation 1: Raise the minimum MSA core population threshold from 50,000 to 100,000.

OMB Decision: OMB **does not accept the initial recommendation to raise the MSA core population threshold** in the 2020 standards, and has decided to leave the current threshold of 50,000 in place. A change to the fundamental criteria that determine whether an area is considered metropolitan would cause disruption to statistical programs

and products, and would be difficult for the statistical agencies to implement. OMB decided that there is insufficient justification at this time to raise the threshold to 100,000 and that further research is necessary before deciding whether to change the criteria that determine whether an area is considered metropolitan. Finally, we also note the Standard Review Committee's subsequent modification of their initial recommendation recognizing the value of additional research before modifying the threshold.

**Sylvia Doyle**, Intergovernmental Affairs Liaison  
Office of Congressional and Intergovernmental Affairs  
U.S. Census Bureau

For more information about this OMB update please contact Erich Zimmermann.  
Erich Zimmermann, NARC Deputy Director and Transportation Director  
[erich@narc.org](mailto:erich@narc.org) 202-618-5697

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We are sending you this e-mail primarily for your information, and because you requested to receive emails from the National Association of Regional Councils.

National Association of Regional Councils 660 North Capitol Street NW, Suite 440 Washington, DC 20001 USA



**U.S. Department of Housing and Urban Development**  
Buffalo Office  
465 Main Street  
Buffalo, New York 14203-1780  
(716) 551-5755

March 4, 2021

Ms. JoAnn Cornish  
Director of Planning and Development  
City of Ithaca  
City Hall – 3<sup>rd</sup> Floor  
108 E. Greene Street  
Ithaca, New York 14850

Dear Ms. Cornish:

**SUBJECT: Program Year 2019 Annual Community Assessment (ACA)**  
Reporting Period August 1, 2019 to July 31, 2020  
Community Development Block Grant (CDBG) Program  
Home Investment Partnerships Program (HOME) Program

Enclosed please find HUD's Annual Community Assessment (ACA) reviewing the implementation and performance of the City of Ithaca's CDBG and HOME Programs. While continuing efforts are taken into consideration, this assessment primarily focuses on the 2019 program year, which covered the period August 1, 2019 to July 31, 2020.

As a result of our Annual Community Assessment, we have determined that your overall performance is satisfactory. The Buffalo Office is providing you thirty (30) days to respond with any comments, changes or updates. If no response is received, this report is final and will be considered the City's Program Year Review Letter as required by HUD regulation. In accordance with the Consolidated Plan regulations, the Program Year Review Letter should be made available to the public through your established citizen participation process. HUD will also make it available to citizens upon request.

If you have any questions about this report, would like to discuss the comments, or require further assistance in the administration of your community development programs, please contact Rashika Hall, CPD Representative, at 716-646-7020 or via e-mail at [Rashika.LHall@hud.gov](mailto:Rashika.LHall@hud.gov).

Sincerely,

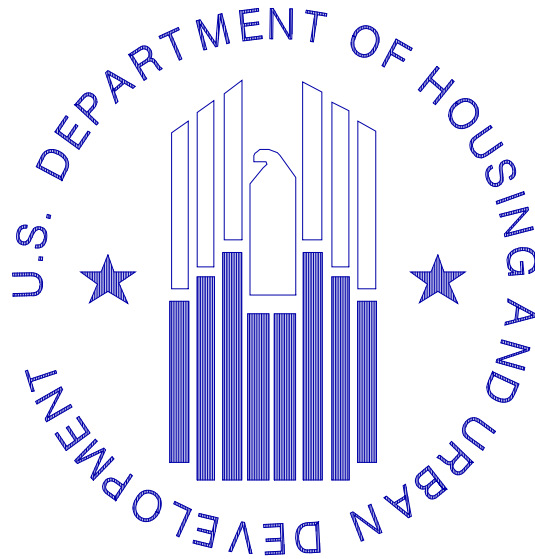
*Kenneth R. Naples/for*

William T. O'Connell  
Director  
Community Planning and  
Development Division

Enclosure

Cc: Nels Bohn

**U.S. Department of Housing & Urban Development  
Buffalo, New York Office**



**Annual Community Assessment Report**

**for**

**City of Ithaca, New York**

**Covering the Program Year of:**

**August 1, 2019 – July 31, 2020**



## INTRODUCTION

As a recipient of HUD Entitlement funds, the City of Ithaca is required to annually report on the progress made in carrying out the goals and priorities of the Consolidated Plan. The Consolidated Annual Performance and Evaluation Report (CAPER) is designed to be a tool to report the activities undertaken during the previous year and shared with HUD as well as the local community stakeholders and residents.

The HUD Office is required to conduct an annual assessment of the City's performance to determine whether the planning, activities, and reporting were carried out in accordance with applicable requirements. The City is invited to provide any updates or comments to the HUD Office within the next 30 days. Following the 30-day period, the report will be finalized and sent to the Chief Elected Officer of your community. The report will be available to the public as requested.

Assessment Period: August 1, 2019 – July 31, 2020  
1st Year of a 5-year Consolidated Plan

The City applied for and received funding for the following programs:

Community Development Block Grant (CDBG)	\$ 688,397
Home Investment Partnerships (HOME)	<u>\$ 305,972</u>
Total Funding Awarded:	\$ 994,369

Total funding expended during the reporting period: \$1,319,105 (includes funds from prior years)

### **PART I: Summary of Grantee Performance**

#### CPD Programs

The City submitted the 2019 Annual Performance and Evaluation Report (CAPER) which summarized performance during the reporting period. The report was submitted within the time frame acceptable under the City's approved request for extension due to COVID-19 pandemic restraints. The report revealed that activities were implemented consistent with the goals and objectives set forth in the City's Consolidated Plan and Annual Action Plan. Any exceptions are noted for additional information or clarification.

Highlights include:

- Citizen participation was conducted during the program year that meets HUD requirements.
- The City was compliant with Admin. caps for CDBG and HOME.
- The City was compliant and exceeded expectations with the CDBG Low-Mod Income beneficiary threshold in 2019.
- Ithaca satisfied the CDBG timeliness test as of 6/2/20 at 1.02.
- Ithaca met the HOME commitment and expenditure deadlines during the reporting period.
- Ithaca's largest CDBG expenditures were for: Acquisition/Relocation with the GreenStar Cooperative Market Expansion, Economic Development that helped to create or retain full time jobs, various Public Services efforts and Administration.

- Ithaca's Single Audit Report is current through 12/31/18 and is in need of updated submission for 2019.
- During the pandemic, Ithaca increased their level of collaboration not only at the on sought of an extremely challenging programming year, but remained consistent with a heightened level of collaboration and communication with partners and community stakeholders necessary for successful program implementation to prevent, prepare, and respond to the coronavirus.

Areas for follow up or clarification:

- Ithaca was very communicative throughout the review process and satisfactorily made adjustments and updates when necessary. The City provided timely explanations during the CAPER review process and all items of question were addressed thoroughly.

Compliance Summary and Updates:

- Ithaca has no open monitoring findings.

Other HUD Programs:

Fair Housing and Equal Opportunity:

Our review did not reveal any issues related to non-compliance.

## **PART II: HUD Evaluation and Conclusions**

The following determinations have been made relative to the City's capacity to carry out CDBG funded activities:

1. The City has carried out its program substantially as described in its Consolidated Plan submission.
2. The Consolidated Plan submission as implemented complies with the requirements of the Housing and Community Development Act of 1974, and other applicable laws and regulations.
3. The City has the continuing capacity to carry out the approved program in a timely manner.

If you have any questions or would like to discuss the Assessment Report, please feel free to contact Rashika Hall, Community Planning and Development Representative, at 716-646-7020 or [rashika.l.hall@hud.gov](mailto:rashika.l.hall@hud.gov). If you disagree with this assessment, please respond in writing to: William T. O'Connell, Director of Community Planning & Development – HUD, 465 Main Street, Buffalo, NY 14203, or [William.t.oconnell@hud.gov](mailto:William.t.oconnell@hud.gov). Your response should identify any areas of disagreement and corrections or any additional comments you would like HUD to consider.

# IURA Grants Summary

June 2021

ON SCHEDULE	HUD ENTITLEMENT ACTIVITIES	SPONSOR	TOTAL BUDGET	TOTAL UNEXPENDED	% SPENT
<b>2018 CDBG Activities</b>					
complete	1.0 Neighbor to Neighbor Home Rehab <sup>14</sup>	Love Knows No Bounds	10,247.00	0.00	100%
complete	2.0 Chartwell House	Tompkins Community Action	75,000.00	0.00	100%
complete	8.0 Ramp Loan Program	FLIC	25,000.00	0.00	100%
complete	9.0 Mini Repair	INHS	32,500.00	0.00	100%
complete	11.0 Hospitality Employment Training Program	GIAC	110,000.00	0.00	100%
complete	13.0 Volunteer Worker & Job Skill Training	Finger Lakes ReUse, Inc.	71,800.00	0.00	100%
complete	14.0 Work Preserve Job Training	Historic Ithaca	67,500.00	0.00	100%
complete	16.0 Targeted Urban Bus Stop Upgrades <sup>14</sup>	TCAT	6,794.50	0.00	100%
complete	19.0 Immigrant Services	Catholic Charities	6,705.50	0.00	100%
complete	20.0 Work Preserve Job Readiness	Historic Ithaca	20,000.00	0.00	100%
complete	21.0 2-1-1 Info and Referral	Human Services Coalition	20,000.00	0.00	100%
complete	22.0 Housing For School Success Year #3	Ithaca City School District (ICSD)	27,005.00	0.00	100%
complete	23.0 CDBG Admin	IURA	137,214.00	0.00	100%
complete	25.0 Economic Development Loan Fund	IURA	151,052.00	0.00	100%
complete	17.0 Final Phase: Heating & Roofing <sup>7</sup>	DICC	29,300.00	0.00	100%
complete	18.0 Domestic Violence Center Renovation <sup>7,14</sup>	Advocacy Center	8,359.00	0.00	100%
ok	Unallocated 2018 CDBG <sup>5,14</sup>	N/A	38,060.26	38,060.26	N/A
<b>Total</b>			<b>836,537.26</b>	<b>38,060.26</b>	<b>95%</b>
<b>2018 HOME Activities</b>					
complete	3.0 402 South Cayuga Street	INHS	150,000.00	0.00	100%
complete	4.0 Housing Scholarship Program <sup>2</sup>	The Learning Web	65,592.00	0.00	100%
complete	5.0 Security Deposit Assistance <sup>6,2</sup>	Catholic Charities	48,250.00	0.00	100%
complete	6.0 Security Deposit Inspections <sup>6</sup>	TCA	2,500.00	0.00	100%
ok	7.0 INHS Scattered Site 2 (CHDO) <sup>6</sup>	IURA	100,000.00	439.00	99%
complete	10.0 Additional Reserve (CHDO) <sup>6,8</sup>	TBD	0.00	0.00	N/A
complete	Home Admin	IURA	36,880.30	0.00	100%
ok	2018 HOME Unallocated <sup>2,4</sup>	N/A	3,161.40	3,161.40	N/A
<b>Total</b>			<b>406,383.70</b>	<b>3,600.40</b>	<b>99%</b>
<b>2019 CDBG Activities</b>					
ok	1.0 Homeowner Rehab	INHS	67,594.32	44,501.32	34%
ok	2.0 Small Repair Program	INHS	32,500.00	4,267.30	87%
ok	6.0 Finger Lakes ReUse Job Skills Training	Finger Lakes ReUse, Inc.	95,529.00	6,036.31	94%
completed	7.0 Work Preserve Job Training	Historic Ithaca	67,500.00	0.00	100%
ok	8.0 Hospitality Employment Training Program	GIAC	110,725.28	54,796.58	51%
complete	9.0 Ithaca ReUse Center Acquisition	Finger Lakes ReUse, Inc.	100,000.00	0.00	100%
complete	10.0 Economic Development Loan Fund	IURA	107,396.99	0.00	100%
ok	11.0 Black Girl Alchemists Public Art Mosaic	CAP	7,500.00	1,403.58	81%
complete	12.0 Housing For School Success	Beverly J. Martin Elem	15,700.00	0.00	100%
complete	13.0 2-1-1	Human Services Coalition	15,000.00	0.00	100%
complete	14.0 Work Preserve: Job Readiness <sup>9</sup>	Historic Ithaca	20,000.00	0.00	100%
complete	15.0 A Place To Stay	Catholic Charities	20,000.00	0.00	100%
complete	16.0 Immigrant Services	Catholic Charities	25,059.00	0.00	100%
complete	17.0 CDBG Admin	IURA	137,679.40	0.00	100%
	2019 CDBG Unallocated <sup>9</sup>	IURA	2,599.00	2,599.00	0%
<b>Total</b>			<b>824,782.99</b>	<b>113,604.09</b>	<b>86%</b>
<b>2019 HOME Activities</b>					
ok	1.0 Homeowner Rehab <sup>17</sup>	INHS	42,151.58	3,646.18	91%
ok	3.0 Founders Way Rental	INHS	199,900.00	199,900.00	0%
ok	4.0 Housing Scholarship Program	The Learning Web	70,560.00	32,602.98	54%
ok	5.0 Security Deposit Assistance-Vulnerable Households <sup>3,11</sup>	Catholic Charities	64,000.00	15,760.70	75%
complete	18.0 HOME Admin	IURA	30,597.20	0.00	100%
complete	Home Admin (PI) <sup>10</sup>	IURA	849.10	0.00	100%
	2019 HOME Unallocated <sup>3,11,17</sup>		15,551.90	15,551.90	0%
<b>Total</b>			<b>423,609.78</b>	<b>267,461.76</b>	<b>37%</b>
<b>2019 CDBG-CV Activities</b>					
ok	10.0 CD-RLF #46: COVID-19 Emergency SBRF	AFCU	140,000.00	62,600.00	55%
ok	19.0 Emergency Rental Assistance Program	INHS	190,000.00	81,663.10	57%
ok	20.0 CDBG-CV Admin	IURA	80,324.80	21,880.16	73%

## IURA Grants Summary

June 2021

ON SCHEDULE	HUD ENTITLEMENT ACTIVITIES	SPONSOR	TOTAL BUDGET	TOTAL UNEXPENDED	% SPENT
ok	21.0 Laundry & Internet Needs During COVID-19	OAR of Tompkins County	11,000.00	6,948.03	37%
ok	22.0 Ithaca CARES About Re-opening Child Care	Child Development Council of Central NY, Inc.	10,000.00	4,554.21	54%
ok	23.0 Aid for Immigrants During COVID-19	Catholic Charities	10,879.00	13.08	99.8%
complete	24.0 DICC Child Care Center Re-Opening Assistance	DICC	25,600.00	0.00	100%
ok	25.0 COVID-19 Emergency Assistance Program	The Salvation Army Assistance	20,000.00	20,000.00	0%
ok	26.0 COVID-19 Testing for Vulnerable Populations	The REACH Project	20,000.00	10,571.75	47%
ok	27.0 Security Deposits for Safer Housing	Catholic Charities	25,000.00	20,406.00	18%
<b>Total</b>			<b>532,803.80</b>	<b>228,636.33</b>	<b>57%</b>

2020 CDBG Activities					
ok	1.0 Small Repair Program	INHS	32,500.00	32,500.00	0%
ok	2.0 Founder's Way For-Sale Townhomes	INHS	27,555.84	27,555.84	0%
ok	4.0a Security Deposit Asst Delivery	Catholic Charities	2,500.00	2,500.00	0%
ok	5.0 ReUse Job Skills Training & Employment Connections	Fibger Lakes ReUse	75,000.00	75,000.00	0%
ok	6.0 Work Preserve Job Training	Historic Ithaca, Inc.	67,500.00	64,691.85	4%
ok	7.0 Hospitality Employment Training Program	GIAC	75,000.00	75,000.00	0%
ok	8.0 Reimagining Ithaca Community Gardens	Project Growing Hope	25,150.00	25,150.00	0%
ok	9.0 Food Pantry Mechanical Dock Leveler	TCA	14,470.00	14,470.00	0%
complete	10.0 ADA Curb Ramps at West Village/Elm St Bus Stop	IURA	11,000.00	0.00	100%
ok	11.00 GO ITHACA Low-Income Support	Center For Community Transportation	12,200.00	12,200.00	0%
complete	12.0 2-1-1 <sup>5</sup>	Human Services Coalition	20,000.00	0.00	100%
ok	13.0 Work Preserve: Job Readiness	Historic Ithaca, Inc.	20,000.00	20,000.00	0%
ok	14.0 Immigrant Services Program	Catholic Charities	30,000.00	30,000.00	0%
ok	15.0 2020 CDBG Admin <sup>13, 16</sup>	IURA	136,524.00	79,082.90	42%
ok	Economic Development Loan Fund <sup>12, 16</sup>	IURA	255,828.01	163,554.03	36%
<b>Total</b>			<b>805,227.85</b>	<b>621,704.62</b>	<b>23%</b>

2020 HOME Activities					
ok	2.0 Founder's Way For-Sale Townhomes <sup>12, 15</sup>	INHS	172,344.16	172,344.16	0%
ok	3.0 Northside Apartments	Cayuga Housing Dev Corp	90,877.94	90,877.94	0%
ok	4.0 Security Deposit Asst For Vulnerable Households <sup>4, 12, 15</sup>	Catholic Charities	76,416.48	70,573.48	8%
ok	16.0 2020 HOME Admin <sup>13</sup>	IURA	33,509.90	12,599.54	62%
	2020 Home Unallocated <sup>12, 15</sup>		33.40	33.40	N/A
<b>Total</b>			<b>373,181.88</b>	<b>346,428.52</b>	<b>7%</b>

Total Unexpended Funds	
Unexpended CDBG Entitlement Funds (Excludes CDBG-CV Funds)	695,456.00
Unexpended CDBG Program Income Committed to Action Plan Activities	77,912.97
CDBG Revolving Loan Fund Balance (#02 Bank Balance excluding interest)	159,562.78
Unexpended HOME Entitlement Funds	617,490.68
Unexpended HOME Program Income	887.71
HOME Program Income Unassigned	887.71
<b>Total Unexpended HUD Funds</b>	<b>1,472,509.46</b>
<b>Unexpended CDBG-CV Funds</b>	<b>166,036.33</b>
<b>Unexpended CDBG-CV Program Income</b>	<b>62,600.00</b>
<b>Total Unexpended COVID-19 Funds</b>	<b>228,636.33</b>
<b>Total Unexpended HUD Funds</b>	<b>1,638,545.79</b>

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

CDBG Spend Down Ratio = total unexpended CDBG funds/most recent annual CDBG award

Most Recent Annual CDBG Award:	682,620
1.5 x Most Recent CDBG Award:	1,023,930
Current Unexpended CDBG Funds:	855,018.78
Current CDBG Spend Down Ratio:	1.2526
Compliance With 1.5 CDBG Spend Down Ratio:	Yes
Amount Required to be Expended by 6/1 to Meet CDBG Spend Down Ratio:	-168,911.22

**LOAN REPAYMENTS DUE TO IURA**

June 2021

	Original Loan	Year	Final Due Date	%	Monthly Pymt	Paid	Loan Balance	Status	Date Pymt Rec'd
<b>Entitlement Loans</b>									
Diane's Downtown Auto-revised 5/3/12	\$ 80,000	2006	2026	4	\$ 449.85	\$ 449.85	\$ 25,160.10	Current	6/1/2021
Cedar Creek(90K HOME/10K HODAG) <sup>2</sup>	\$ 100,000	2008	2038	5	N/A	N/A	\$ 181,330.08	Int. Only Pmts. subject to cash flow	N/A
Breckenridge Place	\$ 400,000	2012	2053	1	N/A	\$ -	\$ 510,111.06	Int. only pmts. due subject to cash flow	05/04/21
<b>TOTAL ENTITLEMENT LOANS</b>	<b>\$ 580,000</b>				<b>\$ 449.85</b>	<b>\$ 449.85</b>	<b>\$ 716,601.24</b>		

<b>CD-RLF</b>									
Ithaca Coffee Roasting Facility	\$ 100,000	2013	2034	2.5	\$ 537.42	\$ 537.42	\$ 70,626.51	Current	6/1/2021
LAG Restaurant (The Rook)	\$ 40,000	2016	2023	2.5	\$ 600.72	\$ 600.72	\$ 10,023.39	Current	6/1/2021
210 Hancock <sup>3</sup>	\$ 120,000	2016	2048	3.5	\$ 565.87	\$ 565.87	\$ 117,170.01	Current	6/9/2021
Tompkins Community Action (Harriet Giannelis)	\$ 84,200	2018	2039	2.5	\$ 440.54	\$ -	\$ 75,719.09	Past Due - owes June 2021 (Per M&T-Made 2 Pmts in July)	5/5/2021
Tompkins Community Action Relocation Loan	\$ 90,960	2018	2029	2.5	\$ 857.48	\$ -	\$ 73,132.61	Past Due - owes June 2021 (Per M&T-Made 2 Pmts in July)	5/5/2021
Scattered Site Preservation	\$ 160,000	2018	2051	2	\$ -	\$ -	\$ 128,662.00	No accrued interest or pmts due in construction period - up to 3 years	N/A
<b>TOTAL CD-RLF LOANS</b>	<b>\$ 595,160</b>				<b>\$ 3,002.03</b>	<b>\$ 1,704.01</b>	<b>\$ 475,333.61</b>		

<b>CD-RLF Priority Business</b>									
State Theatre <sup>1</sup>	\$ 458,500	2009	2029*	2	\$ 1,741.96	\$ 1,741.96	\$ 326,576.52	Current	6/1/2021
Liquid State Brewing Company	\$ 70,000	2017	2025	2.5	\$ 975.54	\$ -	\$ 42,658.71	Past due - owes June 2021	5/21/2021
Urban Core	\$ 200,000	2017	2038	2.5	\$ 1,068.43	\$ 1,068.43	\$ 179,502.09	Current	6/1/2021
Home Cooking	\$ 100,000	2021	2028	3.5	\$ 237.89	\$ 237.89	\$ 92,273.98	Current	6/2/2021
GreenStar Coop	\$ 400,000	2019	2029	3.5	\$ 3,955.43	\$ 7,910.86	\$ 363,104.80	Current	6/8/2021
<b>TOTAL CD-RLF PRIORITY BUSINESS</b>	<b>\$ 1,228,500</b>				<b>\$ 7,979.25</b>	<b>\$ 10,959.14</b>	<b>\$ 1,004,116.10</b>		

<b>CDBG</b>									
210 Hancock <sup>4</sup>	\$ 130,404	2016	2048	2	N/A	\$ -	\$ 133,211.45	Int. only pmts. due subject to cash flow	8/28/2020

<b>Non-CDBG</b>									
Ithaca Downtown Assoc (Canopy Hotel) <sup>4</sup>	\$ 1,375,000	2016	2037	3.05%	\$ 7,660.18	\$ 7,660.18	\$ 1,222,732.38	Past Due - owes September's Interest only Pmt	6/7/2021
324 Buffalo St. Loan	\$ 110,000	2021	2036	2.50%	\$ -	\$ -	\$ 110,000.00	First P&I due 7/1/2021	N/A
107-109 South Titus	\$ 578,555	2020	2035	2.50%	\$ 2,294.57	\$ 2,294.57	\$ 571,985.38	Current	6/1/2021
<b>TOTAL NON-CDBG</b>	<b>\$ 2,063,555</b>				<b>\$ 9,955</b>	<b>\$ 9,954.75</b>	<b>\$ 1,904,718</b>		

<b>HODAG</b>									
Breckenridge Place	\$ 600,000	2012	2043	2	\$ 2,217.72	\$ 2,217.72	\$ 481,864.71	Current	6/1/2021
<b>TOTAL HODAG LOANS</b>	<b>\$ 600,000</b>				<b>\$ 2,217.72</b>	<b>\$ 2,217.72</b>	<b>\$ 481,864.71</b>		

<b>HOME</b>									
Stone Quarry Apartments, LLC <sup>3</sup>	\$ 370,000	2014	2045	2	N/A	\$ -	\$ 381,017.11	Int. only pmts. due subject to cash flow	5/4/2021
210 Hancock <sup>5</sup>	\$ 206,923	2017	2047	2	N/A	\$ -	\$ 211,387.72	Int. only pmts. due subject to cash flow	8/28/2020
Cayuga Flats	\$ 100,000	2020	2070	0	N/A	N/A	\$ 99,561.00	No accrued interest or pmts due in construction period - not to extend for 24 months	N/A
<b>TOTAL HOME</b>	<b>\$ 576,923</b>					<b>0.00</b>	<b>\$ 691,965.83</b>		

<b>TOTAL IURA LOAN PORTFOLIO</b>	<b>\$ 5,774,541</b>				<b>\$ 23,603.60</b>	<b>\$ 25,285.47</b>	<b>\$ 5,407,810.70</b>	Agrees to Balance Sheet for June 2021	
						<b>\$ 237.89</b>		Pmt Directly Rec'd-Home Cooking	
						<b>\$ 25,047.58</b>		Agrees to M&T loan Statement for June 2021	

**Notes**

- State Theatre's loan was extended/balloon payment now due in March 2029
- Cedar Creek's first Interest Only payt. due 1/1/11 - yearly payt. subject to available cash flow
- Permanent phase for Stone Quarry began 11/1/2015. Permanent phase interest rate is 2%.
- Canopy Hotel closed on 8/10/2016. Interest only pmts are due for the first 15 months. Interest rate is adjustable every five years. P&I payments begin 1/1/2018.
- Delante Loan was disbursed 2/3/2016. First 6 months Interest Only payments due beginning 3/1/2016. Interest Rate 3.5%.
- 210 Hancock loans (3) have a maximum 24 month const period where interest at 2% and 3.5% will compound annually. No principal or interest payments are due during the construction period. Interest rates will remain constant in Permanent phases.
- Urban Core Loan was disbursed 8/29/2017 for closing on 8/30/2017. First 6 months Interest Only payments due beginning 10/1/2017. Interest Rate 3.5%. P&I payments begin April 2018.
- Scattered Site Preservation Loan-construction period up to 3 years. No Interest accrued & no pmts due during this time. If permanent financing is not obtaining full payment is due at the end of the construction period. In permanent phase pmts are subject to cash flow. Interest will accrue at 2% and compound annually.
- Cayuga Flats loan bears 0% interest in the construction period. During permanent phase 1% interest only payments will be due each anniversary of the permanent loan commencement date. Interest will compounded annually and payment will be subject to cash flow.
- Term for the 107-109 S.Titus Loan is 15 years but the loan is amortized over 30 years. The 15 year term includes 2 months of interest only pmts. A balloon pmt of principal & interest is due at the end of year 15 (10/1/2035).
- Term for the 324 Buffalo St. is 15 years but the loan is amortized over 24 years. A balloon pmt of principal & interest is due in 2036 for approx. \$49,518.74.

**LEASE PAYMENTS DUE TO IURA**  
June 2021

Project	Monthly Fee	Quarterly Fee	Yearly Fee	Status	Date Last Payt. Rec'd
<b>Cherry Street Industrial Park</b>					
<b>Evaporated Metal Films</b>					
Yearly Maintenance Fee - July			\$ 236.80	Current	7/29/2020
<b>Precision Filters</b>					
Yearly Maintenance Fee - July			\$ 375.00	Current	7/21/2020
<b>Cayuga Green</b>					
<b>Allpro Parking - air rights lease</b>					
Monthly Lease (rate change 1/1/2021)	\$ 2,982.63			<b>Past Due - owes June 2021 (Rec'd Pmt 7/2/2021-will be reflected on July's statement)</b>	6/15/2021
<b>Cayuga Green-Parcel A ground floor</b>					
Monthly Lease-rate change on 2/1/2021	\$ 6,872.50			Current	6/8/2021
<b>Cinemapolis</b>					
Monthly Lease-rate change on 5/1/21	\$ 3,363.00			Current - Rec'd 50% of monthly Pmt Per COVID-19 Agreement (Jan - June 2021)	6/8/2021
Qrtly Maint Fee- Jan., April, July, Oct. (Maint Fee rate change on 7/1/21)		\$ 293.75		Current	6/22/2021
<b>Other Leases</b>					
<b>Southside Community Center-RIBS</b>					
Monthly Lease -New rate 7/1/21	\$ 468.41			Current-Paid Through 6/1/2021	2/11/2021
<b>Farmer's Market/Steamboat Landing</b>					
Quarterly Lease - June, Aug., Oct., Dec.		\$ 8,719.00		Current-COVID Agreement executed 50% of Annual Rent Forgiven in 2021 (Quarterly pmts @ 50%)	6/1/2021