AGENDA
IURA BOARD
8:30 A.M., Thursday, February 23, 2023
Common Council Chambers, Third Floor
108 E. Green St., Ithaca, NY 14850

IN-PERSON/HYBRID MEETING

Join Zoom Meeting: https://us02web.zoom.us/j/83152691279?pwd=Nkd0SDVQUVNmT3dkNTVlTVFg4UFdiQT09
Meeting ID: 831 5269 1279
Passcode: QSB86B
Dial by Your Location: +1 646 558 8656 US (New York)
Find Your Local Number: https://us02web.zoom.us/u/kb77dN9F5t
Phone Passcode: 726996

I. Call to Order

II. Agenda Additions/Deletions

III. Public Comments (3 min. max.)

IV. PUBLIC HEARING: Development of HOME-American Rescue Plan (HOME-ARP) Allocation Plan
A. Review of Projected Funds Available & Public Hearing Format
B. Disclosure of Any Potential Conflicts of Interest
C. PUBLIC HEARING #1: Public Input on 2023 Action Plan
   • Identification of Priority Community Development Needs
   • Project-by-Project Sponsor Presentations (12-min. max., incl. Q & A – see attached schedule)
   • Continuation of Public Hearing #1 to: 8:30 A.M., Thursday, March 2, 2023

V. 2023 HUD Entitlement Grant Action Plan
   A. Review of Projected Funds Available & Public Hearing Format
   B. Disclosure of Any Potential Conflicts of Interest
   C. PUBLIC HEARING #1: Public Input on 2023 Action Plan
      • Identification of Priority Community Development Needs
      • Project-by-Project Sponsor Presentations (12-min. max., incl. Q & A – see attached schedule)
      • Continuation of Public Hearing #1 to: 8:30 A.M., Thursday, March 2, 2023

VI. Special Order of Business: Presentation from Continuum of Care (CoC)
   HOME, Together: Tompkins County, Strategic Plan to Address Unsheltered Homelessness

VII. Economic Development Committee (EDC)
   A. Loan Assistance to BSJ Holdings, Inc., Tres Leches Speakeasy (CD-RLF #47) — Resolution
   B. Committee Chairperson Report

VIII. Governance Committee (GC)
   A. Independent Contractor One-Year Renewals for Professional Services — Resolutions (4)
   B. Fifth Amendment to HUD Citizen Participation Plan (CPP) — Resolution
   C. Committee Vice-Chairperson Report

IX. Review of Meeting Minutes: January 26th, 2023

X. Other/Old Business
   A. IURA Financials Review: January 2023
   B. REPORTS: IURA Chairperson, Mayor, Common Council Liaison, & Staff
   C. Meeting Schedule Review — Next Meeting Date: March 2, 2023

XI. Adjournment

In-Person Hybrid Meetings: The IURA no longer conducts Public Meetings exclusively remotely. Meetings must be conducted in person, complying with NYS Open Meeting Law (OML), which applies to all IURA Board and Committees. Members of the public who would like to deliver VERBAL comments at a meeting (3-min. max.) are strongly encouraged to do so using the Zoom link and log-on credentials listed on the agenda, although they are welcome to do so in person at City Hall. WRITTEN public comments may be submitted before the meeting, using the instructions listed on the agenda. Pls. refer to the IURA Public In-Person/Hybrid Meetings Policy for more detailed information and further instructions. LIVE-STREAM VIDEO: A non-interactive YouTube live-stream of the meeting can also be viewed at: https://www.youtube.com/channel/UC7RtJN1P_RFaFW2IVCnTRdg. Because of a slight delay in launching the live-stream, the video may begin a few minutes before the meeting is formally convened.

PUBLIC COMMENTS: Written public comments may be e-mailed until 3:00 p.m., the day before the meeting to: cpyott@cityofithaca.org. People who prefer to deliver VERBAL comments (3-min. max.) should either appear in person or use above Zoom link/log-in credentials (video) or dial-in number/log-in credentials (telephone).

If you have a disability and require accommodation to fully participate, please contact CITY OF ITHACA CLERK’S OFFICE at 274-6570 at least 72 hours prior to meeting.
Public Notices

INSTRUCTIONAL SPECIALIST for TECHNOLOGY INTEGRATION

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Itinerant English as a New Language Teacher, P/T (.8 FTE), 10-month position working for Regional School Success at T-S-T BOCES, Ithaca New York. This educator will be responsible for teaching students in various BOCES component school districts and developing an ESL curriculum appropriate to the NYS-mandated regulations for services and the grade/ability levels of the student being taught. NYS Certification Teacher Certification in ESL/ENL (English as a Second/New Language) is required.


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<table>
<thead>
<tr>
<th>Project Description</th>
<th>Funding Request</th>
<th>Matched Funds (Sec. &amp; Unsec.)</th>
<th>Total Project Cost</th>
<th>Anticipated Available Funding</th>
<th>Project Summary Description</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Housing</strong></td>
<td></td>
<td></td>
<td></td>
<td>2023 HUD Entitlement Program (City of Ithaca, NY) — Funding Proposals Received</td>
<td>Last Updated: 2/14/23</td>
</tr>
<tr>
<td>1 The Reuse</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td>Funding towards professional fees for construction of 80 affordable housing units targeted to households between 30%-60% Area Median Income (AMI), and 24 affordable housing with permanent supportive housing with a family member by a Residential Live-in Director</td>
</tr>
<tr>
<td>2 Homeowner Rehab</td>
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<td></td>
<td>Funding towards construction (building &amp; interior) professional fees, recording fees, and permit fees to assist at least 81 LIH families with maintenance and stabilization projects that improve conditions, performance, accessibility, and safety of their homes.</td>
</tr>
<tr>
<td>3 Minor Repair Program</td>
<td></td>
<td></td>
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<td></td>
<td>Funding towards small property improvements to provide a new 65 LIH/45 seniors home with maintenance and repairs focused on safety and accessibility issues, accessibility, and providing links to other programs and services.</td>
</tr>
<tr>
<td>4 CHQ Areas Development</td>
<td></td>
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<td></td>
<td>Funding towards construction costs to build 11 new permanently affordable for RCH Community Housing Trust homes on 17 &amp; 118 Streets, as part of a local development, targeted to first-time homebuyers earning less than 80% Area Median Income.</td>
</tr>
<tr>
<td>5 DAS-Plain St. Duplex</td>
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<td>Funding towards 60% rehabilitation, including exterior &amp; interior improvements, professional fee, to upgrade &amp; rehab 213 Plain St. to create 2 four-bedroom affordable housing units for first-time homeowners, with incomes of 30% Area Median Income (AMI).</td>
</tr>
<tr>
<td>6 Homeownership Services</td>
<td></td>
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<td></td>
<td>Funding towards providing services for 24 LIH families, including statistical analysis of homeownership, to assess homeownership and affordability issues, including 5% of funds for special features activities for homeowners.</td>
</tr>
<tr>
<td>7 Security Deposit Assistance for Vulnerable Households</td>
<td></td>
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<td></td>
<td>Funding towards providing security deposits for 26 LIH households, including statistical analysis of households, to assess homeownership and affordability issues, including 5% of funds for special features activities for homeowners.</td>
</tr>
<tr>
<td>8 SCSB Living Reintegration Services</td>
<td></td>
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<td></td>
<td>Funding towards providing staff salaries for 35 LIH individuals, including statistical analysis of households, to assess homeownership and affordability issues, including 5% of funds for special features activities for homeowners.</td>
</tr>
<tr>
<td>9 Village at Main Campus Expansion: Housing Component</td>
<td></td>
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<td></td>
<td>Funding towards construction of a transitional on-site affordable housing facility at E. B. Service St. for 50 LIH young people aging adults who lack housing security.</td>
</tr>
<tr>
<td><strong>Public Facilities/Infrastructure</strong></td>
<td></td>
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<td></td>
<td>Funding towards construction of 45 affordable housing units targeted to households between 30%-60% Area Median Income (AMI), and 24 affordable housing with permanent supportive housing with a family member by a Residential Live-in Director</td>
</tr>
<tr>
<td>10 Building Quality Career Paths Through Reuse</td>
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<td></td>
<td>Funding towards staff wages, participant benefits, and job training for 24 LIH participants (e.g., young adults, homeless, formerly incarcerated, people with disabilities/mental health issues), with funding to employment (e.g., new in-house therapies for restoring employment), and providing links to other programs and services.</td>
</tr>
<tr>
<td>11 Work Preserve Job Training: Job Placement</td>
<td></td>
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<td></td>
<td></td>
<td>Funding towards providing services for 38 LIH individuals, including statistical analysis of households, to assess homeownership and affordability issues, including 5% of funds for special features activities for homeowners.</td>
</tr>
<tr>
<td>12 Hospitality Employment Training Program (HETP)</td>
<td></td>
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<td></td>
<td>Funding towards training, including statistical analysis of households, to assess homeownership and affordability issues, including 5% of funds for special features activities for homeowners.</td>
</tr>
<tr>
<td>13 Human Resources (HR): Food Product Micro-Enterprise Development</td>
<td></td>
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<td></td>
<td></td>
<td>Funding towards training, including statistical analysis of households, to assess homeownership and affordability issues, including 5% of funds for special features activities for homeowners.</td>
</tr>
<tr>
<td>14 BMU Pre-Apprenticeship Program</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td>Funding towards construction of 55 affordable housing units targeted to households between 30%-100% Area Median Income (AMI), and 24 affordable housing with permanent supportive housing with a family member by a Residential Live-in Director</td>
</tr>
<tr>
<td>15 Economic Development Loan Fund</td>
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<td></td>
<td>Funding towards loan fund for business loans (e.g., providing links to other programs and services.</td>
</tr>
<tr>
<td><strong>Economic Development</strong></td>
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<td></td>
<td>Funding towards construction of 45 affordable housing units targeted to households between 30%-60% Area Median Income (AMI), and 24 affordable housing with permanent supportive housing with a family member by a Residential Live-in Director</td>
</tr>
<tr>
<td>16 Job Corp A. Malone Dr. Sidewalk Track</td>
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<td></td>
<td>Funding towards construction of 45 affordable housing units targeted to households between 30%-60% Area Median Income (AMI), and 24 affordable housing with permanent supportive housing with a family member by a Residential Live-in Director</td>
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<tr>
<td><strong>Public Services</strong></td>
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<td></td>
<td>Funding towards construction of 45 affordable housing units targeted to households between 30%-60% Area Median Income (AMI), and 24 affordable housing with permanent supportive housing with a family member by a Residential Live-in Director</td>
</tr>
<tr>
<td>17 TFI/Information &amp; Referral Services with Housing Navigation</td>
<td></td>
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<td></td>
<td>Funding towards construction of 45 affordable housing units targeted to households between 30%-60% Area Median Income (AMI), and 24 affordable housing with permanent supportive housing with a family member by a Residential Live-in Director</td>
</tr>
<tr>
<td>18 Work Preserve Job Training: Job Readiness</td>
<td></td>
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<td></td>
<td></td>
<td>Funding towards providing services for 38 LIH individuals, including statistical analysis of households, to assess homeownership and affordability issues, including 5% of funds for special features activities for homeowners.</td>
</tr>
<tr>
<td>19 Immigration Services Program (ISP)</td>
<td></td>
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<td></td>
<td>Funding towards construction of 45 affordable housing units targeted to households between 30%-60% Area Median Income (AMI), and 24 affordable housing with permanent supportive housing with a family member by a Residential Live-in Director</td>
</tr>
<tr>
<td>20 A Place to Stay: Follow Up</td>
<td></td>
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<td>Funding towards construction of 45 affordable housing units targeted to households between 30%-60% Area Median Income (AMI), and 24 affordable housing with permanent supportive housing with a family member by a Residential Live-in Director</td>
</tr>
<tr>
<td>21 Women's Empowerment Services &amp; Training WST</td>
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<td></td>
<td>Funding towards construction of 45 affordable housing units targeted to households between 30%-60% Area Median Income (AMI), and 24 affordable housing with permanent supportive housing with a family member by a Residential Live-in Director</td>
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<tr>
<td><strong>Administration</strong></td>
<td></td>
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<td></td>
<td>Funding towards construction of 45 affordable housing units targeted to households between 30%-60% Area Median Income (AMI), and 24 affordable housing with permanent supportive housing with a family member by a Residential Live-in Director</td>
</tr>
</tbody>
</table>

**Total**: $1,051,089.70, $26,777,580.31, $28,567,581.05, $123,200.00, $30,400.00, $6,061, $133,890.00

Minimum Required Set-Aside of RSHM Funds for CHDO Activities (%) = $15,000.00

**CHDO Set-Aside Eligible Proposals**
## Thursday, February 23, 2023
### Economic Development & Public Facilities Applications

<table>
<thead>
<tr>
<th>Time</th>
<th>App. #</th>
<th>Project/Program</th>
<th>Applicant</th>
</tr>
</thead>
<tbody>
<tr>
<td>8:40 AM</td>
<td>10</td>
<td>Building Quality Career Paths Through ReUse</td>
<td>Finger Lakes ReUse, Inc.</td>
</tr>
<tr>
<td>8:52 AM</td>
<td>11</td>
<td>Work Preserve Job Training: Job Placements</td>
<td>Historic Ithaca, Inc.</td>
</tr>
<tr>
<td>9:04 AM</td>
<td>12</td>
<td>Hospitality Employment Training Program (HETP)</td>
<td>Greater Ithaca Activities Center, Inc. (GIAC)</td>
</tr>
<tr>
<td>9:16 AM</td>
<td>13</td>
<td>Shared Kitchen Ithaca (SKI): Food Product Micro-</td>
<td>Friends of Ithaca Farmers Market</td>
</tr>
<tr>
<td></td>
<td></td>
<td>Enterprise Development</td>
<td></td>
</tr>
<tr>
<td>9:28 AM</td>
<td>14</td>
<td>BHU Pre-Apprenticeship Program</td>
<td>Black Hands Universal</td>
</tr>
<tr>
<td>9:40 AM</td>
<td>15</td>
<td>200 Cecil A. Malone Dr. Sidewalk Fill-In</td>
<td>City of Ithaca</td>
</tr>
</tbody>
</table>

**IMPORTANT: 12-MINUTE MAXIMUM PRESENTATION PERIOD, INCLUDING Q & A.**

## Thursday, March 2, 2023
### Housing & Public Services Applications

<table>
<thead>
<tr>
<th>Time</th>
<th>App. #</th>
<th>Project/Program</th>
<th>Applicant</th>
</tr>
</thead>
<tbody>
<tr>
<td>8:30 AM</td>
<td>1</td>
<td>The Beacon</td>
<td>Ithaca Neighborhood Housing Services, Inc. (INHS)</td>
</tr>
<tr>
<td>8:42 AM</td>
<td>2</td>
<td>Homeowner Rehab</td>
<td>Ithaca Neighborhood Housing Services, Inc. (INHS)</td>
</tr>
<tr>
<td>8:54 AM</td>
<td>3</td>
<td>Minor Repair Program</td>
<td>Ithaca Neighborhood Housing Services, Inc. (INHS)</td>
</tr>
<tr>
<td>9:06 AM</td>
<td>4</td>
<td>CHT Sears Street Development</td>
<td>Ithaca Neighborhood Housing Services, Inc. (INHS)</td>
</tr>
<tr>
<td>9:18 AM</td>
<td>5</td>
<td>312 S. Plain St. Duplex</td>
<td>Habitat for Humanity</td>
</tr>
<tr>
<td>9:30 AM</td>
<td>6</td>
<td>Housing Scholarship Program</td>
<td>The Learning Web, Inc.</td>
</tr>
<tr>
<td>9:42 AM</td>
<td>7</td>
<td>Security Deposit Assistance for Vulnerable Houses</td>
<td>Catholic Charities of Tompkins/Tioga Counties</td>
</tr>
<tr>
<td>9:54 AM</td>
<td>8</td>
<td>SJCS Sober Living Reintegration Services</td>
<td>St. John's Community Services</td>
</tr>
<tr>
<td>10:06 AM</td>
<td>9</td>
<td>Village at Ithaca Capital Project</td>
<td>Village at Ithaca</td>
</tr>
<tr>
<td>10:18 AM</td>
<td>16</td>
<td>2-1-1 Information &amp; Referral Helpline with Housing</td>
<td>Human Services Coalition of Tompkins County, Inc. (HSC)</td>
</tr>
<tr>
<td>10:30 AM</td>
<td>17</td>
<td>Work Preserve Job Training: Job Readiness</td>
<td>Historic Ithaca, Inc.</td>
</tr>
<tr>
<td>10:42 AM</td>
<td>18</td>
<td>Immigrant Services Program (ISP)</td>
<td>Catholic Charities of Tompkins/Tioga Counties</td>
</tr>
<tr>
<td>10:54 AM</td>
<td>19</td>
<td>A Place to Stay: Follow-Up Support for Women</td>
<td>Catholic Charities of Tompkins/Tioga Counties</td>
</tr>
<tr>
<td></td>
<td></td>
<td>Gaining Stability</td>
<td></td>
</tr>
<tr>
<td>11:06 AM</td>
<td>20</td>
<td>Women’s Empowerment Services &amp; Training WEST</td>
<td>OAR of Tompkins County</td>
</tr>
</tbody>
</table>
Loan Assistance to BSJ Holdings, Inc.  
(d/b/a Tres Leches/Dos Amigos) — (CD-RLF Project #47)

WHEREAS, on December 15, 2022, BSJ Holdings, Inc. ("Borrower") applied for $100,000 in loan assistance from the IURA to expand the Dos Amigos restaurant to add an approximately 900 sf speakeasy-style tequila and mescal cocktail bar in the vacant lower level of the restaurant located at 403 College Avenue, Ithaca, NY, and

WHEREAS, the primary objective of the Community Development Revolving Loan Fund (CD-RLF) is provision of direct financing for economic development activities that create employment opportunities, facilitate the expansion of business activity with the City of Ithaca and expand the commercial and industrial tax base, and

WHEREAS, a food and beverage business is only eligible for CD-RLF loan assistance if the business derives 35% or less of revenues from sale of alcoholic beverages and scores at least 100 points on the IURA restaurant eligibility worksheet that evaluates risk and community benefit characteristics, and

WHEREAS, the restaurant/speakeasy business is projected to derive less than 35% of revenues from sale of alcoholic beverages and received a staff score of over 100 points on the IURA restaurant eligibility worksheet, and

WHEREAS, the proposed uses of project funds are:
- $185,500 Construction
- $38,000 Professional Fees including the Construction Management Fee
- $19,000 Furniture, Fixtures and equipment
- $13,000 Inventory/Supplies
- $30,000 Working Capital
- $285,500 Total, and

WHEREAS, the proposed sources of project funds are:
- $60,000 Equity
- $50,000 Chase Line of Credit
- $38,000 Intuit Financing
- $37,500 Square Financial
- $100,000 IURA
- $285,500 Total, and

WHEREAS, the IURA Economic Development Policy Financing Guidelines and Operating Plan for the Priority Business Loan Fund requires creation at least one full-time equivalent (FTE) job for every $35,000 of loan assistance and sets a maximum loan amount of $100,000 for retail businesses, and

WHEREAS, the project is anticipated to create at least 3.5 FTE employment positions, resulting in $28,500 of loan assistance per job created/retained, and

WHEREAS, an environmental review record has been created documenting that the interior renovation project complies with the National Environmental Protection Act (NEPA), and

WHEREAS, positive risk factors include:
1. The business concept appears to be well thought-out and responsive to current market conditions and synergistic with public investments in the College Avenue corridor;
2. The Tres Leches venture can operate with very little increase to overhead, as their rent already covers the space;
3. Borrower has operated the Dos Amigos restaurant with modest success in the same location for 3 years through a difficult business period;
4. Projected cash flow coverage of 2:1 in the first year of operations, with a stress test indicating moderate margin of error;
5. Owners/Guarantors offer substantial financial support with significant liquidity;
6. Management has relevant education and real-world experience in both the industry and the market, education and excellent credit history, and

WHEREAS, negative risk factors include:
1. Reliance on aggressive financial projections to meet debt obligations;
2. Collateral shortfall;
3. Construction risk of rehabilitation;
4. Non-IURA financing sources carry high interest rates that could strain cash flow in years 1 and 2; and

WHEREAS, the IURA’s independent loan analyst indicates the loan represents a moderate credit risk to the IURA, and

WHEREAS, at its February 14, 2023 meeting, the IURA Economic Development Committee reviewed the loan application and the credit analysis prepared by Michael Thomas, Vice President, Harrison Studio, and recommend the following action; now, therefore, be it

RESOLVED, that the IURA hereby approves a loan from the CD-RLF in accordance with the loan application and supplemental submissions, subject to the following terms:

Borrower: BSJ Holdings Group, Inc., a New York State domestic corporation established in May 2019

Loan Amount: Up to $100,000

Project: Addition the Dos Amigos restaurant to add a speakeasy-style tequila and mescal focused cocktail bar to be named Tres Leches at 403 College Avenue, Ithaca, NY.

Total Project Cost: $285,500

Projected Use of IURA Funds: Soft costs, including professional fees; furniture, fixtures, equipment, inventory and working capital associated with completing the Tres Leches project. Funds cannot be used towards any expenses covered by The Davis-Bacon Act that would trigger prevailing wage requirements.

Term & Amortization: Interest-only payments for six (6) months followed by a five-year amortization term.
Interest Rate: 5.8% per annum (75% of current Prime rate). Rate is reduced by 50 basis points to 5.3% annually when borrower establishes and continues an automatic loan payment through a financial institution to make timely level monthly payments on the loan beginning with initiation of level monthly loan repayments.

The interest rate shall be reduced by 100 basis points upon: (1) submission of satisfactory job reports documenting that the job-creation goal has been achieved for two consecutive quarters; and (2) compliance with all other terms of the loan agreement.

Repayment: Interest-only payments for six (6) months, then level monthly payments of principal and interest to fully amortize the loan over 60 months (approximately $1,915/month at an assumed 5.8% interest rate) and subject to a revised P&I amount upon any rate reset.

Loan Collateral: General UCC security interest filing (behind Chase) on all business assets, including new equipment, inventory, furnishings, and fixtures now owned or hereafter acquired located at 403 College Avenue, Ithaca, NY.

Personal Guarantor(s):
1. Jorge Bouras
2. Wesley Johnston
3. Maria Lourdes Aruqyelles-Bouras
4. Carlos Bouras

Job Creation: Creation of at least 3.5 full-time equivalent (FTE) jobs of which at least 51% shall be filled by low- and moderate-income persons.

Loan Conditions:
1. Documentation of $60,000 equity funding, which shall be funded in the project on a pro rata basis (20%).
2. Prior to loan execution, borrower shall provide an updated construction budget to align with available funds or show proof of additional funding.

Reporting:
1. Annual company Federal tax returns.
2. Internally prepared income/expense statement and balance sheet for the first two years of the loan term.
3. Job creation reporting on a quarterly basis until the job goal is satisfied.
4. Documentation of project match funding.

And be it further,

RESOLVED, that the Director of Community Development for the IURA is authorized to issue a Loan Commitment Letter in accordance with this resolution, and be it further

RESOLVED, that the IURA Chairperson, upon the advice of IURA legal counsel, is hereby authorized to execute all necessary and appropriate documents to implement this resolution.
Ithaca Urban Renewal Agency (IURA)
Loan Review – BSJ Holdings Group, Inc. (Tres Leches)

PB-LF #14
IURA Economic Development Committee
February 8, 2023

Borrower: BSJ Holdings Group, Inc.

Other Trade Names: Tres Leches / Dos Amigos

Tax ID#: 84-3758612

Business Address: 403 College Ave.
Ithaca, NY  14850

Telephone: 607-379-5086

Website: www.dosamigosfood.com

Management/Ownership: Jorge Bouras – 63% owner, CEO
Wesley Johnston – 10% owner, COO
Carlos Bouras – 10.5% owner (Father of Jorge)
Maria Lourdes Arguelles-Bouras – 10.5% owner (Mother of Jorge)
Cecelia Stewart – 6% owner

Business: Fast, upscale casual Mexican restaurant proposing to add a speakeasy-style margarita bar.

NAICS#: 722513 – Fast casual restaurants

Project Address: 403 College Ave.
Ithaca, NY  14850

Date of Review: February 8, 2023

Project Description: BSJ Holdings Group currently operates a fast causal Mexican restaurant under the name Dos Amigos in the Collegetown area of Ithaca. Ownership is looking to add a speakeasy style margarita bar and lounge branded Tres Leches at the same location. They plan to use funds from the CD-RLF and other sources to complete the design and buildout of the space, purchase the necessary furnishings, fixtures, and equipment, and support the venture with working capital during the startup phase.
Loan Request

Lender: IURA’s Community Development Revolving Loan Fund (CD-RLF)

Loan Amount: $100,000

Use of Proceeds: Funds will be used for soft costs (such as architecture, design, and construction management fees), furniture, fixtures, equipment, inventory, and working capital associated with completing the Tres Leches project at 403 College Ave. Funds will not be used towards any line items covered by the Davis-Bacon Act that would trigger prevailing wage requirements.

Term: Interest only during the six-month draw period, followed by a five-year term.

Amortization: 60 months or 5-year amortization

Interest Rate: 5.8% per annum (75% of the current Prime rate)

Repayment: Interest only during the takedown of funds not to exceed six months. Thereafter the loan will be repaid over a five-year term, five-year amortization with 60 monthly payments of principal and interest of approximately $1,924.57 based upon the 5.8125% interest rate stated above.

Loan Collateral: General filing on any and all business assets including new equipment to be purchased, inventory, furnishings and fixtures now owned or hereafter acquired.

Personal Guarantors: Personal guarantees of Jorge Bouras, Wesley Johnston, Maria Lourdes Arguelles-Bouras, and Carlos Bouras will be required.

Job Creation: 3.5 FTE employment positions.

Loan Program

IURA’s Community Development Revolving Loan Fund (“CD-RLF”) provides financing for economic development activities that create employment opportunities within the core business areas. The loan program is open to small businesses throughout the City to undertake a project that creates or retains jobs, of which at least 51% must be filled by low- and moderate-income persons. With recent and future City investments in public infrastructure along College Avenue, loan assistance to a “Collegetown” business aligns with City economic development initiatives. The Fund is intended to fill gaps in financing between Applicant equity and other funding sources. The loan conditions depend upon a variety of factors such as the financial needs of the borrower, the degree of risk in lending, credit history and the degree of public benefit to be derived from the loan. IURA will consider the number of jobs created, funding commitments from other sources, the impact on the tax base, any neighborhood impacts, the amount of private capital leveraged, the quality and wages of job created, and the commitment to hire local low-and moderate-income persons (at least one FTE job for every $35,000 of loan assistance).
History and Description of the Business

BSJ Holdings Group was formed by Jorge Bouras and Wesley Johnston, both alumni of the Cornell School of Hotel Administration. The company began operating in 2019 as a fast, upscale casual Mexican restaurant under the name Dos Amigos in the Collegetown district of Ithaca. The two-level space was previously occupied by Stella’s Café, with a ground floor restaurant and a below-grade lounge, for over 20 years until it closed in 2015. The property remained vacant until Dos Amigos began operating out of the ground floor space. The owners had always planned to utilize both spaces, but the pandemic halted their plans. Now that the effects from the pandemic are waning, they are ready to proceed with the expansion of their business by adding a speakeasy on the below-grade floor.

Dos Amigos gained its footing as pandemic restrictions began to ease in 2022. They were able to identify their core team amid labor shortages and high turnover. With that team in place, they expanded their hours of operation to include the lunch crowd, resulting in a significant revenue increase from the previous year. The restaurant currently employs six full-time and eleven part-time workers, with hours of operation from 12pm-10pm, seven days a week. In 2023, they plan to begin operating until 1:30am daily to tap into the late-night college student market. They also have plans to open for brunch hours on weekends, as they believe Collegetown has room in the market for additional morning food options.

The speakeasy concept will be known as Tres Leches, though it will operate under the same corporate entity as Dos Amigos (BSJ Holdings Group). Ownership plans to create three-to-four full time positions to staff Tres Leches, with training to be provided. They believe that Tres Leches will not only be an accompaniment to an established restaurant in Collegetown, but also the premiere cocktail destination in Ithaca. The owners are seeking to fill a perceived gap in the Ithaca market between customer demands and the current bar & lounge offerings in the area. They believe that historically, venues like Stella’s, Ruloff’s, and Chapter House were successful in Collegetown as a destination for undergraduate upperclassmen, graduate students, and locals looking for a more sophisticated atmosphere than can be found in most college bars.

Management

**Jorge Bouras** is the CEO and majority owner of BSJ Holdings. He came to Ithaca in 2013 to attend the Cornell School of Hotel Administration, from which he graduated with a bachelor’s degree in 2017. His initial business venture in Ithaca began in 2015 with the Dos Amigos food truck located on Eddy Street focusing on late night business. Jorge is multi-lingual and has lived in several different places including Ithaca, San Diego, and Mexico. He’s using his education in the hospitality industry to run all aspects of BSJ Holdings including the day-to-day restaurant operations, the financial side, and personnel.

**Wesley Johnston** met Jorge Bouras while also attending the Cornell School of Hotel Administration. After receiving his degree, he moved on to work at Four Seasons for six years in Seattle and Hawaii. He held multiple roles with the company including restaurant general manager and beverage director. His beverage expertise will be instrumental in opening the Tres Leches side of the business.

**Carlos Bouras and Maria Lourdes Anguelles-Bouras** are Jorge’s parents and are helping to support their son in this venture. While they are not active in the day-to-day management of operations, they do visit
from time to time and have an active role in big picture decisions. They have agreed to personally guaranty the IURA loan and add strength to the credit profile with their personal assets.

Sources & Uses of Funds

<table>
<thead>
<tr>
<th>IURA</th>
<th>Chase LOC</th>
<th>Intuit Financing</th>
<th>Square Financial</th>
<th>Owner Equity</th>
<th>Total Budget</th>
</tr>
</thead>
<tbody>
<tr>
<td>Construction / Buildout (excludes construction management fee)</td>
<td>50,000</td>
<td>38,000</td>
<td>37,500</td>
<td>60,000</td>
<td>$ 185,500</td>
</tr>
<tr>
<td>Professional services (architecture / design / const. mgmt. fees)</td>
<td>38,000</td>
<td></td>
<td></td>
<td></td>
<td>$ 38,000</td>
</tr>
<tr>
<td>Furniture, fixtures and equipment for Speakeasy</td>
<td>19,000</td>
<td></td>
<td></td>
<td></td>
<td>$ 19,000</td>
</tr>
<tr>
<td>Inventory / Supplies</td>
<td>13,000</td>
<td></td>
<td></td>
<td></td>
<td>$ 13,000</td>
</tr>
<tr>
<td>Working Capital (training/opening week payroll, marketing, misc.)</td>
<td>30,000</td>
<td></td>
<td></td>
<td></td>
<td>$ 30,000</td>
</tr>
<tr>
<td>Total</td>
<td>100,000</td>
<td>50,000</td>
<td>38,000</td>
<td>37,500</td>
<td>$ 285,500</td>
</tr>
</tbody>
</table>

Note: LOC = Line of Credit

- Current construction budget on file totals approximately $200,000 without contingency or the construction management fee. Borrower has indicated there is approximately $60,000 of cosmetic work in the budget that is non-essential to operations. Borrower will need to either reduce the budget to match available funding of $185,500 or contribute more equity.

- Commitment letters are on file for the Chase, Intuit and Square financing. The Chase facility is a Line of Credit that can be drawn as needed. The Intuit and Square loans will both fully amortize over 18-month terms.

- Owner equity will be contributed by Wesley Johnston. While his personal financial statement does not show $60,000 in available funds, ownership has expressed confidence that the funds are available. A pro rata contribution of this equity into the project will be required.

- Inventory / Supplies line item represents approximately three months coverage per the Tres Leches projection.

- Working capital represents payroll costs for training and three months of staff operations per the Tres Leches projections.

Marketing and Competition

Tres Leches will be unique as a new venture because the company and location already have profile in the community through the success of Dos Amigos. Dos Amigos has a website and social media presence which will promote Tres Leches. Management believes that both lines of business will draw from each other and have a symbiotic relationship.

The number of bar/cocktail options in Collegetown has dwindled in recent years with some long-time fixtures closing. Ithaca Beer Co. has a brewery/taproom location on the same block, and there are a handful of other establishments that cater to the undergraduate student crowd with lower price points. Tres Leches will be unique in Collegetown in terms of providing a higher end product with a more sophisticated atmosphere. It does not have a direct competitor in that market in the area.
New Employment:
The business plans to create at least 3.5 new full time equivalent positions within the first three months. There will be two (2) full time bartenders, one part time bartender, and a general manager. The bartending are expected to be filled by LMI persons, with training provided.

Financial Analysis – Historical & Projections

The Borrower has submitted their 2020 and 2021 Federal Income Tax Returns, a management prepared balance sheet and income statement for 2022, and income statement projections for 2023-25. Summaries and analyses of those statements are provided hereinafter.

Balance Sheet - BSJ Holdings Group

<table>
<thead>
<tr>
<th>ASSETS</th>
<th>2020</th>
<th>2021</th>
<th>2022</th>
<th>Project</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Current Assets</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Cash</td>
<td>8,315</td>
<td>27,490</td>
<td>34,137</td>
<td>100,000</td>
</tr>
<tr>
<td>Other Current Assets</td>
<td>5,071</td>
<td>18,618</td>
<td>44,191</td>
<td>45,000</td>
</tr>
<tr>
<td><strong>Total Current Assets</strong></td>
<td>13,386</td>
<td>46,108</td>
<td>78,328</td>
<td>145,000</td>
</tr>
<tr>
<td><strong>Fixed Assets</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Furnishings, Fixtures &amp; Equipment, Net</td>
<td>199,606</td>
<td>183,916</td>
<td>195,987</td>
<td>350,000</td>
</tr>
<tr>
<td><strong>Net Fixed Assets</strong></td>
<td>199,606</td>
<td>183,916</td>
<td>195,987</td>
<td>350,000</td>
</tr>
<tr>
<td><strong>Total Assets</strong></td>
<td>212,992</td>
<td>230,024</td>
<td>274,315</td>
<td>495,000</td>
</tr>
</tbody>
</table>

| LIABILITIES |      |      |      |         |
| **Current Liabilities** |      |      |      |         |
| Credit Cards | 13,139 | 23,526 | 39,915 | 40,000 |
| Chase LOC | 50,000 |      |      |         |
| Other | 3,940 | 32,283 | 65,838 | 65,000 |
| **Total Current Liabilities** | 17,079 | 55,809 | 105,753 | 155,000 |

| **Long-Term Liabilities** |      |      |      |         |
| Due to Owners | 16,878 | 16,878 | 16,878 |         |
| IURA | 100,000 |      |      |         |
| Intuit | 38,000 |      |      |         |
| Square | 37,500 |      |      |         |
| **Total Long Term Liabilities** | 0 | 16,878 | 16,878 | 192,378 |

| **Shareholders' Equity** | 195,913 | 157,337 | 151,684 | 147,622 |

| **Total Liabilities & Owner's Equity** | 212,992 | 230,024 | 274,315 | 495,000 |

Balance Sheet comments:
- “Project” is an estimated opening day balance sheet including all debt being incurred towards the project, equity being injected, and estimated value of the assets being acquired.
- It’s noted that the company has strong shareholder equity for a start up restaurant, a result of the owners funding the initial startup costs on their own.
- “Other current liabilities” includes sales tax payable, accrued payroll, and other debt due to owners. Current and long-term debts due to owners are not being repaid on a set schedule and have not been included in the cash flow analysis. It is assumed that, as non-third-party debt, it would only be repaid out of free cash flow after all third-party obligations have been met.
### Projected Income Statement - BSJ Holdings Group

<table>
<thead>
<tr>
<th></th>
<th>Year 1</th>
<th>Year 2</th>
<th>Year 3</th>
</tr>
</thead>
<tbody>
<tr>
<td>4010 Food Sales</td>
<td>851,202</td>
<td>936,323</td>
<td>1,029,955</td>
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<tr>
<td>4020 Liquor Sales</td>
<td>179,167</td>
<td>354,750</td>
<td>390,225</td>
</tr>
<tr>
<td><strong>Total Income</strong></td>
<td>1,030,369</td>
<td>1,291,073</td>
<td>1,420,180</td>
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<tr>
<td><strong>Cost of Goods Sold</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>5030 Food Purchases</td>
<td>234,932</td>
<td>258,425</td>
<td>284,268</td>
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<tr>
<td>5040 Liquor Purchases</td>
<td>32,250</td>
<td>63,855</td>
<td>70,241</td>
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<tr>
<td><strong>Subtotal: Material Cost</strong></td>
<td>267,182</td>
<td>322,280</td>
<td>354,508</td>
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<tr>
<td>6060 Supplies</td>
<td>37,541</td>
<td>40,435</td>
<td>43,618</td>
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<tr>
<td>6330 Payroll, Hourly</td>
<td>202,371</td>
<td>218,208</td>
<td>235,629</td>
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<tr>
<td>6335 Workers Comp</td>
<td>14,392</td>
<td>15,519</td>
<td>16,758</td>
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<tr>
<td>6801 Payroll Taxes</td>
<td>84,807</td>
<td>91,444</td>
<td>98,744</td>
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<tr>
<td>7091 Independent Contractor</td>
<td>480</td>
<td>528</td>
<td>581</td>
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<tr>
<td>7091 Auto Fuel</td>
<td>8,512</td>
<td>9,363</td>
<td>10,300</td>
</tr>
<tr>
<td><strong>Subtotal: Non-material COGS</strong></td>
<td>348,103</td>
<td>375,497</td>
<td>405,630</td>
</tr>
<tr>
<td><strong>Total Cost of Goods Sold</strong></td>
<td>615,285</td>
<td>697,777</td>
<td>760,138</td>
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<tr>
<td><strong>Gross Profit</strong></td>
<td>415,084</td>
<td>593,296</td>
<td>660,042</td>
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<tr>
<td><strong>Expenses</strong></td>
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<td></td>
</tr>
<tr>
<td>6331 Payroll SGA</td>
<td>74,175</td>
<td>74,175</td>
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<td>6332 SGA Payroll Taxes</td>
<td>9,160</td>
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<tr>
<td>6625 Payroll Prep Fees</td>
<td>1,032</td>
<td>1,032</td>
<td>1,032</td>
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<tr>
<td>7060 Legal &amp; Professional Fees</td>
<td>4,000</td>
<td>4,000</td>
<td>4,000</td>
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<tr>
<td>7070 Advertising</td>
<td>760</td>
<td>836</td>
<td>919</td>
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<tr>
<td>7130 Bank Charges</td>
<td>85</td>
<td>94</td>
<td>103</td>
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<tr>
<td>7190 Dues &amp; Subscriptions</td>
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<td>523</td>
<td>575</td>
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<tr>
<td>7232 General Liability</td>
<td>5,212</td>
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<tr>
<td>7233 Liquor Insurance</td>
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<td>619</td>
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<tr>
<td>7234 Disability Insurance</td>
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<td>7340 Office Expenses</td>
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<td>1,337</td>
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<td>7400 Other General and Admin Expenses</td>
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<td>7402 Accounting Software</td>
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<td>516</td>
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<td>7410 Rent or Lease</td>
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<td>48,000</td>
<td>48,000</td>
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<tr>
<td>7600 Utilities</td>
<td>10,320</td>
<td>10,320</td>
<td>10,320</td>
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<tr>
<td>7601 Utilities, Garbage</td>
<td>4,200</td>
<td>4,200</td>
<td>4,200</td>
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<tr>
<td>7603 Water and Sewer</td>
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<td>877</td>
<td>877</td>
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<tr>
<td>7420 Repair &amp; Maintenance</td>
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<td>14,279</td>
<td>15,707</td>
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<tr>
<td>7540 Telephone</td>
<td>1,548</td>
<td>1,548</td>
<td>1,548</td>
</tr>
<tr>
<td>8010 Taxes &amp; Licenses</td>
<td>4,223</td>
<td>4,646</td>
<td>5,110</td>
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<tr>
<td>Meals and Entertainment</td>
<td>1,461</td>
<td>1,607</td>
<td>1,768</td>
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<tr>
<td>Parking</td>
<td>1,308</td>
<td>1,439</td>
<td>1,582</td>
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<tr>
<td>Permits</td>
<td>774</td>
<td>774</td>
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</tr>
<tr>
<td>Promotional</td>
<td>383</td>
<td>421</td>
<td>463</td>
</tr>
<tr>
<td>Square fees</td>
<td>30,643</td>
<td>33,708</td>
<td>37,078</td>
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<tr>
<td>Travel</td>
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<td>440</td>
<td>484</td>
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<tr>
<td><strong>Total Expenses</strong></td>
<td>225,034</td>
<td>231,494</td>
<td>238,600</td>
</tr>
<tr>
<td><strong>Net Income</strong></td>
<td>190,051</td>
<td>361,802</td>
<td>421,442</td>
</tr>
</tbody>
</table>

### Projected Debt:
- **IURA ($100M, 60 mo., 5.81%, $1,925/mo.)**
  - Year 1: $23,100
  - Year 2: $23,100
  - Year 3: $23,100
- **Chase LOC ($50M, 11.55%, assume full usage, I/O + 1% prin.)**
  - Year 1: $11,775
  - Year 2: $11,775
  - Year 3: $11,775
- **Square ($37.5M, 18 mo., 7.5%, $2,371/mo.)**
  - Year 1: $28,572
  - Year 2: $14,286
  - Year 3: $0
- **Intuit ($38M, 18 mo., 14.5%, $2,361/mo.)**
  - Year 1: $28,332
  - Year 2: $14,166
  - Year 3: $0

**Total Debt Service:**
- Year 1: $91,779
- Year 2: $63,327
- Year 3: $34,875

**Projected Debt Service Coverage:**
- Year 1: 2.07
- Year 2: 5.71
- Year 3: 12.08
Historical and Projected Income Statement - BSJ Holdings Group

<table>
<thead>
<tr>
<th></th>
<th>2021</th>
<th>2022</th>
<th>2023</th>
<th>2024</th>
<th>2025</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Dos Amigos</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Sales</td>
<td>309,009</td>
<td>537,268</td>
<td>851,202</td>
<td>936,322</td>
<td>1,029,955</td>
</tr>
<tr>
<td>COGS (% of sales)</td>
<td>(162,927)</td>
<td>(337,079)</td>
<td>(508,870)</td>
<td>(559,757)</td>
<td>(615,733)</td>
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<tr>
<td>Gross Income</td>
<td>146,082</td>
<td>200,189</td>
<td>342,332</td>
<td>376,565</td>
<td>414,222</td>
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<tr>
<td><strong>Tres Leches</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Sales</td>
<td>179,167</td>
<td>354,750</td>
<td>390,225</td>
<td></td>
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</tr>
<tr>
<td>COGS</td>
<td>(106,414)</td>
<td>(138,019)</td>
<td>(225,034)</td>
<td>(231,494)</td>
<td>(238,600)</td>
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<tr>
<td>Gross Income</td>
<td>72,753</td>
<td>216,731</td>
<td>145,191</td>
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<tr>
<td>S,G &amp; A Expenses</td>
<td>(115,944)</td>
<td>(210,725)</td>
<td>(225,034)</td>
<td>(231,494)</td>
<td>(238,600)</td>
</tr>
<tr>
<td><strong>Combined</strong></td>
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<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Net Income</td>
<td>30,138</td>
<td>(10,536)</td>
<td>190,051</td>
<td>361,802</td>
<td>421,442</td>
</tr>
</tbody>
</table>

*Notes:
1. In the above analysis, COGS includes not only cost of food and alcohol, but also payroll for all production workers.
2. “S, G & A” = Selling, General & Administration (i.e., non-COGs operating expenses)

Historical / Projected Income Statement comments:

- In addition to new revenue to be generated by Tres Leches, the Borrower’s projections also include a significant (58%) revenue increase at Dos Amigos in 2023. The Borrower is basing this figure on several factors.
  - An increase in hours that wasn’t reflected throughout all of 2022 (now open 7 days a week).
  - 25% increase in pricing during 2022 that did not result in any decrease in daily transactions. Daily transactions continued to grow which indicates that this market may have limited price sensitivity.
  - Plan to expand hours further with late night service (1:30am) daily and brunch offerings on the weekends.
  - Continued organic growth marked by an improvement in quality and service due to stabilized work force.
- Ownership projects continued organic revenue growth of 10% in years 2 and 3 for Dos Amigos.
- Year 1 projected revenue for Tres Leches assumes several months to complete project as well as an initial ramp up period as the venture gains exposure.
- Cash flow to cover all debt in year 1 is projected at 2.07 to 1 coverage. The first year will be the most important for the company, as both the Square and Intuit loans are repaid in 18 months. Year 2 reflects only 6 months of those payments, and they will be off the books in year 3.
- Analyst performed various stress tests to determine margin of error where the Borrower could still make loan payments if projections were not met. If the gross profit margin goal of 40% is met, the Borrower could fall short of revenue by up to 23% (to $655,000 in Year 1) and still cover all loan payments. If GPM% were to fall to 35%, the margin of error would decrease to 12%.
- Based on operating results of the restaurant (47% GPM in 2021, 37% in 2022) the goal of 40% GPM appears reasonable and inline with industry standards.
- The minimal increase in S,G & A expenses after expansion is primarily due to the fact that the Borrower has already been paying for the unused space to this point, so their rent will not change.
- 2020 results were not included in the analysis, as revenue was minimal due to the effects of Covid. In analyst’s opinion, the results did not add value to the review.
Jorge Bouras

The Equifax Report dated February 8, 2022, for Jorge Bouras shows a FICO score of 788, which represents excellent credit. He only has five reported tradelines, all credit cards, with small balances. All revolving credit and installment loans have been paid as agreed with zero 30-, 60- or 90-day lates reported. No bankruptcies, liens or judgments were reported.

Wesley Johnston

The Equifax Report dated February 8, 2022, for Wesley Johnston shows a FICO score of 669, which represents average credit. He only has three reported tradelines which include an auto loan and two credit cards with small balances. His score appears to have been negatively affected by a reported collection account for $116 from Comcast, which has been paid. All other obligations have been paid as agreed with zero 30-, 60- or 90-day lates reported. No bankruptcies, liens or judgments were reported.

Assets
Cash on Hand 3,000$
Autos 6,000
Other Assets 21,000
Total Assets 30,000$

Liabilities
Accounts payable (credit cards) 9,000
Total Liabilities 9,000$
Net Worth 21,000$

Assets
Cash on Hand 6,000$
Autos 20,000
Real Estate 439,100
Total Assets 465,100$

Liabilities
Accounts payable (credit cards) 9,000
Auto Loan 12,000
Real Estate Mortgage 340,000
Total Liabilities 361,000$
Net Worth 104,100$
Carlos & Maria Bouras

We are in receipt of the following personal financial statement for Carlos Bouras and Maria Lourdes Arguelles-Bouras, dated December 31, 2022. A summary is stated below:

The Equifax Report dated February 8, 2022, for Carlos Bouras and Maria Lourdes Arguelles-Bouras show FICO scores of 796 and 780, respectively, both of which represent excellent credit. Neither guarantor has any delinquency, collection or bankruptcy to speak of.

Risk Assessment

Positive Factors:

• The Borrower has operated a restaurant (Dos Amigos) in the same location for 3 years. The restaurant should draw customers to the speakeasy (Tres Leches), and vice versa.

• Projected cash flow coverage of 2 to 1 in the first year of operation, with a stress test indicating a moderate margin of error.

• Borrower provided reasonable rationale for their significant projected increase in revenue, including items that aren’t subjective such as increased hours of operation and increased prices.

• The Tres Leches venture can operate with very little increase to overhead, as their rent already covers the space. The business currently holds a liquor license.

• The Borrower is contributing 20% cash equity to the transaction, and only relying on IURA funding for 35%.

• Loans from Intuit and Square are on an aggressive repayment schedule and will be paid off in 18 months.

• The business concept appears to be well thought out and responsive to current market conditions.

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• The Borrower is contributing 20% cash equity to the transaction, and only relying on IURA funding for 35%.

• Loans from Intuit and Square are on an aggressive repayment schedule and will be paid off in 18 months.

• The business concept appears to be well thought out and responsive to current market conditions.
• The project has synergy with recent infrastructure investments into the Collegetown neighborhood by the City of Ithaca.

• The immediate market has very few direct competitors in terms of product, atmosphere, and target customer.

• The project projects to create 3.5 FTE jobs in the area, at least 51% of which will be filled by LMI persons.

• The owners have excellent credit history.

• Guarantors Carlos and Maria Bouras offer substantial financial support with significant liquidity listed on their personal financial statement.

• Management has relevant experience and education, with Jorge Bouras and Wesley Johnston both having attended the Cornell School of Hotel Administration and operating Dos Amigos since 2020.

Negative Factors:

• The business is reliant on projections to meet their debt obligations. Historical performance of the restaurant would not support the debt payments.

• Projections are reliant upon a significant revenue increase from the most recently available historical performance of the restaurant.

• The project is reliant on financing from multiple sources. Aggressive repayment schedules and high interest rates could strain cash flow, particularly in years 1 and 2.

• A collateral shortfall likely exists. Chase Bank has a filing on all assets, and the assets held by the business would likely lose most of their value in a liquidation scenario.

• Jorge Bouras and Wesley Johnston offer minimal guarantor support. While Carlos and Maria Bouras offer significant guarantor support, collecting on their guarantees could be difficult and expensive.

• Based on available funding, the Borrower would need to somewhat reduce their construction budget or contribute additional equity.

• Due to the nature of renovation projects, the Borrower is unable to obtain a fixed cost construction contract and is vulnerable to cost overruns.

• Several other bars and restaurants in the area have closed in recent years which could indicate a shrinking market.
Summary and Recommendation

Analyst believes that the loan represents moderate credit risk to IURA. The primary risk factors are a reliance on aggressive projections, collateral shortfall, construction risk, cost of financing, and cash flow strain in the first year. While those risks are noted, approval is recommended based upon the following mitigating factors:

- The business has a foothold in the area and has been operating with modest success.
- Stress testing shows that there is some margin for error in the projections.
- The business plan appears well thought out. It has synergy with the existing business, appears to fill a void in the market, and can be started with relatively little overhead.
- The IURA funds will cover initial working capital for the venture and should help ease strain on cash flow in the first year.
- Owners/guarantors Carlos and Maria Bouras have significant assets to help cover any construction or cash flow shortfalls. The balance sheet indicates that ownership has already invested significant funds into the venture, increasing the likelihood they would continue to support it in the future.
- Management has relevant education and real-world experience in both the industry and the market.

Recommended Loan Structure

- **Borrower:** BSJ Holdings Group, Inc.

- **Use of Funds:** Funds will be used for soft costs (such as architecture, design, and construction management fees), furniture, fixtures, equipment, inventory, and working capital associated with completing the Tres Leches project at 403 College Ave. Funds will not be used towards any line items covered by the Davis-Bacon Act that would trigger prevailing wage requirements.

- **Loan Amount:** $100,000

- **Interest Rate:** 5.80% per annum (75% of the current Prime Rate).

- **Term & Amortization:** Interest only during the drawdown of funds not to exceed six months. Thereafter the loan will be repaid over a five-year term, five-year amortization with 60 monthly payments of principal and interest of approximately $1,915 based upon the 5.8% interest rate stated above.

- **Loan Collateral:** General filing on any and all business assets including new equipment to be purchased, inventory, furnishings and fixtures now owned or hereafter acquired. A UCC search shows that the Chase LOC is also secured with a UCC filing against all assets of the company. The Square and Intuit loans do not appear to be secured. An intercreditor agreement is not recommended in this case due to the nature of the collateral and size of the loan.

- **Personal Guarantors:** Jorge Bouras; Wesley Johnston; Carlos Bouras; Maria Lourdes Arguelles-Bouras.
• Financial Reporting: Borrower shall provide annual company Federal tax returns and an internally prepared income statement and balance sheet on a quarterly basis for the first two years of the loan term.

• Job Creation: Borrower shall create at least 3.5 FTE jobs of which at least 51% will be filled by persons who qualify as LMI at the time of hire.

• Other Conditions: Applicant equity of $60,000 shall be funded into the project on a pro rata basis as determined by IURA.

• Other Conditions: Prior to approval, Borrower should provide an updated construction budget to align with their available funds or show proof of additional funding.

Prepared by: Michael G. Thomas, Vice President
The Harrison Studio
February 8, 2023

Reviewed: Nels Bohn, IURA
### CD-RLF Eligibility of Loan Assistance to Restaurants Worksheet

**100 points required for eligibility**

<table>
<thead>
<tr>
<th>Category</th>
<th>Maximum Points</th>
<th>Applicant Scoring</th>
<th>Staff Scoring</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>1. LOCATION OF PROPOSED BUSINESS IN TARGET AREA:</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>A. BID Downtown District</td>
<td>25</td>
<td></td>
<td></td>
</tr>
<tr>
<td>B. West State Street Corridor</td>
<td>35</td>
<td></td>
<td></td>
</tr>
<tr>
<td>C. West End</td>
<td>5</td>
<td></td>
<td></td>
</tr>
<tr>
<td>D. Waterfront</td>
<td>5</td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>2. TYPE OF PROJECT:</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>A. Assist an operating restaurant business</td>
<td>40</td>
<td>40</td>
<td>40</td>
</tr>
<tr>
<td><strong>3. PUBLIC BENEFIT OF PROJECT:</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>A. Minority-owned Business</td>
<td>40</td>
<td>40</td>
<td>40</td>
</tr>
<tr>
<td>B. Women-owned Business</td>
<td>15</td>
<td></td>
<td></td>
</tr>
<tr>
<td>C. Creates/Retains many jobs (1 FTE/$5,000 loan assistance)</td>
<td>15</td>
<td></td>
<td></td>
</tr>
<tr>
<td>D. Creates multiple jobs with employer-paid health benefits</td>
<td>25</td>
<td></td>
<td></td>
</tr>
<tr>
<td>E. Creates multiple jobs paying a “living wage” to employees</td>
<td>30</td>
<td>30</td>
<td>30</td>
</tr>
<tr>
<td>F. Utilizes vacant underutilized building space</td>
<td>10</td>
<td>10</td>
<td>10</td>
</tr>
<tr>
<td>G. Directly implements City plans (e.g., mixed-use, mixed-income use in West State Street corridor)</td>
<td>25</td>
<td></td>
<td></td>
</tr>
<tr>
<td>H. Fills underserved market niche or need identified by the neighborhood</td>
<td>25</td>
<td>25</td>
<td></td>
</tr>
<tr>
<td>I. Significantly enhances Ithaca’s position as a tourist destination</td>
<td>15</td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>4. CAPACITY/EXPERIENCE OF BORROWER:</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>A. No operating experience</td>
<td>(20)</td>
<td></td>
<td></td>
</tr>
<tr>
<td>B. Ownership interest in a successful restaurant business with employees</td>
<td>25</td>
<td>25</td>
<td>25</td>
</tr>
<tr>
<td>C. Held management position in successful restaurant</td>
<td>15</td>
<td>15</td>
<td>15</td>
</tr>
<tr>
<td>D. Completed a business start-up educational program such as AFCU’s Business CENTS program</td>
<td>5</td>
<td>5</td>
<td>5</td>
</tr>
<tr>
<td>E. Ownership &amp; management in non-restaurant business</td>
<td>10</td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>5. BONUS UNDERWRITING FACTORS:</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>A. Equity contribution or subordinated financing to IURA loan exceed 25% of project cost</td>
<td>20</td>
<td>20</td>
<td>?</td>
</tr>
<tr>
<td>B. Collateral value of hard assets pledged exceeds 50% of loan amount (government securities, stocks, bonds, real estate, etc..)</td>
<td>20</td>
<td>20</td>
<td>?</td>
</tr>
<tr>
<td>C. Personal guarantee(s) pledged are adequate to secure loan</td>
<td>20</td>
<td>20</td>
<td>?</td>
</tr>
<tr>
<td>B. Collateral value of hard assets pledged exceeds 50% of loan amount (government securities, stocks, bonds, real estate, etc)</td>
<td>20</td>
<td>20</td>
<td>?</td>
</tr>
<tr>
<td>C. Personal guarantee(s) pledged are adequate to secure loan</td>
<td>20</td>
<td>20</td>
<td>?</td>
</tr>
</tbody>
</table>

**TOTAL SCORE:** 245 165

---

1 Note that “similar businesses” includes, but is not limited to a: tavern, dance club, night club, brew pub and wine bar. An “adult entertainment establishment,” as defined by municipal code, or a business that derives more than 35% of revenues from the sales of alcoholic beverage is ineligible for loan assistance.
Proposed Resolution  
IURA  
February 23, 2023  

2023 Procurement of Community Development Consulting Services —  
H. Sicherman/The Harrison Studio

WHEREAS, the contract with H. Sicherman/The Harrison Studio (Sicherman) providing community development consulting services, including loan underwriting, expires on February 28, 2023, and

WHEREAS, in accordance with IURA procurement policy and regulations contained in 2 CFR Part 200 for procurement of professional services, the IURA selected Sicherman through a Request for Proposals (RFP) selection process in 2021, and

WHEREAS, whereas per applicable procurement regulations, a contractor selected through an initial competitive selection process may be renewed for up to two additional one-year terms without undertaking a new competitive selection process, and

WHEREAS, a proposed 2023 contract would constitute the first one-year extension of the base independent consultant contract, and

WHEREAS, Sicherman submitted a proposal to continue providing community development services to the IURA in 2023 at the following hourly rates:

- $185/hour – Harry Sicherman/Chuck Bell
- $145/hour – Michael Thomas (loan underwriting), and

WHEREAS, the 2023 rates represent a 0% increase from the current contract rates, and

WHEREAS, IURA staff is highly satisfied with the quality of services provided by Sicherman, and

WHEREAS, the 2023 IURA budget authorized a total of $10,000 for community development and loan underwriting services, and

WHEREAS, on January 27, 2023, the Governance Committee reviewed this matter and recommended the following action; now, therefore, be it

RESOLVED, that IURA Chair is hereby authorized, upon review of IURA legal counsel, to execute a one-year contract extension for independent contractor legal services with H. Sicherman/The Harrison Studio, at a maximum hourly rate of $185 per hour with the total amount not to exceed $10,000, and be it further

RESOLVED, that the source of such funds for community development consulting services shall be derived from a variety of funding sources, including, but not limited to, CDBG and HOME funds, and expenses shall be billed to the appropriate source of funds for which the services were performed.
January 10, 2023

Charles Pyott, Contracts Monitor
Ithaca Urban Renewal Agency
108 East Green Street
Ithaca, New York 14850

As you are aware, the agreement between the Ithaca URA and H. Sicherman & Company, Inc. for the provision of technical services has an expiration date of February 28, 2023. By this letter, I am expressing the agreement of H. Sicherman & Company, Inc. to continue to provide services to the Ithaca URA under our existing agreement through February 29, 2024 with labor to be charged at the following rates:

- Harry Sicherman .................... $185.00 per hour
- R. Charles Bell .................... $165.00 per hour
- Michael Zimmerman .............. $150.00 per hour
- Diane Church ..................... $145.00 per hour
- Mike Thomas ..................... $145.00 per hour
- Greg Merriam II ................. $135.00 per hour
- Karen Burke ...................... $115.00 per hour
- Rate in travel status .............. $ 80.00 per hour (all personnel)

All other terms and conditions of the existing agreement would remain in full force and effect.

Sincerely,

[Signature]

R. Charles Bell
President
Proposed Resolution
IURA
February 23, 2023

2023 Procurement of Independent Legal Services: M. Geldenhuys

WHEREAS, the contract for independent legal services with Mariette Geldenhuys, Attorney-at-Law (Geldenhuys) expires on February 28, 2023, and

WHEREAS, in accordance with IURA procurement policy and regulations contained in 2 CFR Part 200 for procurement of professional services, the IURA selected Geldenhuys through a Request for Proposals (RFP) selection process in 2021, and

WHEREAS, per applicable procurement regulations, a contractor selected through an initial competitive selection process may be renewed for up to two additional one-year terms without undertaking a new competitive selection process, and

WHEREAS, a proposed 2023 contract would constitute the first one-year extension of the base independent consultant contract, and

WHEREAS, Geldenhuys submitted a proposal to continue providing legal services to the IURA in 2023 at a maximum billing rate of $245 per hour, a 2.1% increase from the current contract rate of $235 per hour, and

WHEREAS, the IURA staff is highly satisfied with the quality of legal services provided by Geldenhuys, and

WHEREAS, the 2023 IURA budget recommended a total authorized contract amount of $25,000 for legal services; now, therefore, be it

RESOLVED, that IURA Chair is hereby authorized, upon review of IURA legal counsel, to execute a one-year contract extension for independent contractor legal services with Mariette Geldenhuys, Attorney and Mediator, at a maximum hourly rate of $245 per hour with the total amount not to exceed $15,000, and be it further

RESOLVED, that the source of such funds for legal services shall be derived from a variety of funding sources, including, but not limited to, CDBG and HOME funds, and expenses shall be billed to the appropriate source of funds for which the services were performed.
January 10, 2023

Nels Bohn, Director of Community Development  
Ithaca Urban Renewal Agency  
108 East Green Street  
Ithaca, New York 14850

Re: Legal Services

Dear Nels:

I write to express my interest in continuing to serve as legal counsel for the Ithaca Urban Renewal Agency.

I served as City Attorney for the City of Ithaca for four years, from 1996 through 1999, and have provided legal services to the IURA since 2000. I have performed extensive legal services for the IURA with regard to federally funded projects and various land acquisition and disposition projects, including real estate title work and closings, and have reviewed or drafted numerous loan agreements and contracts. I have also performed legal research and issued legal opinions on a variety of legal issues affecting the IURA. I have a thorough understanding of the legal requirements of the agency, as well as its legal relationship with the City of Ithaca and the role of each of the entities in various projects, such as land acquisition and disposition. As City Attorney, I also handled a wide array of legal matters for the City, both internally and on an intermunicipal level. I have previously served as legal counsel for the Tompkins County Industrial Development Agency, the Town of Ulysses, and the Villages of Cayuga Heights and Freeville, providing wide-ranging, general legal services.

I will perform the legal services for the IURA, assisted by my paralegal, Allison Myers. She is a highly skilled paralegal who has worked with me for over thirty years and is also very familiar with IURA transactions and documents. Her time is billed at a lower rate, resulting in cost savings to the IURA when I assign tasks to her and review her work.

Over the more than twenty years of my representation of the IURA, I have billed the IURA at rates ranging from 83% to 67% of my regular hourly rates. A history of my billing rates is attached.

For the 2023-2024 contract year, I propose hourly rates for the IURA of $240.00 for my time – about 72% of my regular rate – and $150.00 per hour for my paralegal's time.
Thank you for your consideration of this proposal. If you have any questions or require further information, please do not hesitate to contact me.

Very truly yours,

Mariette Geldenhuys

Enclosure
<table>
<thead>
<tr>
<th>Contract dates</th>
<th>Attorney rates IURA / regular</th>
<th>IURA rates as percentage of regular rates</th>
<th>Paralegal rates IURA / regular</th>
<th>IURA rates as percentage of regular rates</th>
</tr>
</thead>
<tbody>
<tr>
<td>3/1/00 - 2/28/01</td>
<td>$125 / $150</td>
<td>83%</td>
<td>$75 / $75</td>
<td>100%</td>
</tr>
<tr>
<td>3/1/01 - 2/28/02</td>
<td>$125 / $150</td>
<td>83%</td>
<td>$75 / $75</td>
<td>100%</td>
</tr>
<tr>
<td>3/1/02 - 2/28/03</td>
<td>$125 / $150</td>
<td>83%</td>
<td>$75 / $75</td>
<td>100%</td>
</tr>
<tr>
<td>3/1/03 - 2/28/04</td>
<td>$135 / $160</td>
<td>81%</td>
<td>$75 / $75</td>
<td>100%</td>
</tr>
<tr>
<td>3/1/04 - 2/28/05</td>
<td>$140 / $175</td>
<td>80%</td>
<td>$75 / $80</td>
<td>94%</td>
</tr>
<tr>
<td>3/1/05 - 2/28/06</td>
<td>$145 / $180</td>
<td>81%</td>
<td>$80 / $80</td>
<td>100%</td>
</tr>
<tr>
<td>3/1/06 - 2/28/07</td>
<td>$150 / $200</td>
<td>75%</td>
<td>$75 / $100</td>
<td>75%</td>
</tr>
<tr>
<td>3/1/07 - 2/29/08</td>
<td>$155 / $225</td>
<td>69%</td>
<td>$80 / $100</td>
<td>80%</td>
</tr>
<tr>
<td>3/1/08 - 2/28/09</td>
<td>$160 / $225</td>
<td>71%</td>
<td>$75 / $100</td>
<td>75%</td>
</tr>
<tr>
<td>3/1/09 - 2/28/10</td>
<td>$165 / $245</td>
<td>67%</td>
<td>$80 / $110</td>
<td>73%</td>
</tr>
<tr>
<td>3/1/10 - 2/28/11</td>
<td>$175 / $250</td>
<td>70%</td>
<td>$90 / $115</td>
<td>78%</td>
</tr>
<tr>
<td>3/1/11 - 2/28/12</td>
<td>$175 / $250</td>
<td>70%</td>
<td>$90 / $115</td>
<td>78%</td>
</tr>
<tr>
<td>3/1/12 - 2/28/13</td>
<td>$180 / $255</td>
<td>71%</td>
<td>$95 / $120</td>
<td>79%</td>
</tr>
<tr>
<td>3/1/13 - 2/28/14</td>
<td>$185 / $255</td>
<td>72.5%</td>
<td>$100 / $120</td>
<td>83%</td>
</tr>
<tr>
<td>3/1/14 - 2/28/15</td>
<td>$190 / $265</td>
<td>71.7%</td>
<td>$105 / $130</td>
<td>80.8%</td>
</tr>
<tr>
<td>3/1/15 - 2/28/16</td>
<td>$200 / $300</td>
<td>66.7%</td>
<td>$110 / $150</td>
<td>73%</td>
</tr>
<tr>
<td>Period</td>
<td>Hourly Rate</td>
<td>2016-2023 Median</td>
<td>Hourly Rate</td>
<td>2016-2023 Median</td>
</tr>
<tr>
<td>----------------------</td>
<td>-------------</td>
<td>------------------</td>
<td>-------------</td>
<td>------------------</td>
</tr>
<tr>
<td>3/1/16 - 2/28/17</td>
<td>$205 / $305</td>
<td>67.2%</td>
<td>$115 / $155</td>
<td>74.2%</td>
</tr>
<tr>
<td>3/1/17 - 2/28/18</td>
<td>$210 / $305</td>
<td>68.9%</td>
<td>$120 / $155</td>
<td>77.4%</td>
</tr>
<tr>
<td>3/1/18 - 2/28/19</td>
<td>$215 / $310</td>
<td>69.4%</td>
<td>$125 / $160</td>
<td>78.1%</td>
</tr>
<tr>
<td>3/1/19 - 2/28/20</td>
<td>$220 / $320</td>
<td>68.8%</td>
<td>$130 / $170</td>
<td>76.5%</td>
</tr>
<tr>
<td>3/1/20 - 2/28/21</td>
<td>$225 / $325</td>
<td>69.2%</td>
<td>$135 / $175</td>
<td>77.1%</td>
</tr>
<tr>
<td>3/1/21 - 2/28/22</td>
<td>$230 / $330</td>
<td>69.7%</td>
<td>$140 / $180</td>
<td>77.7%</td>
</tr>
<tr>
<td>3/1/22 - 2/28/23</td>
<td>$235 / $335</td>
<td>70.1%</td>
<td>$145 / $185</td>
<td>78.4%</td>
</tr>
<tr>
<td>Proposed:</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>3/1/23 - 2/28/24</td>
<td>$240 / $335</td>
<td>71.6%</td>
<td>$150 / $185</td>
<td>81.1%</td>
</tr>
</tbody>
</table>
2023 Procurement of Independent Legal Services: S. Sulimowicz

WHEREAS, the contract for independent legal services with the Law Offices of Sharon Sulimowicz (Sulimowicz) expires on February 28, 2023, and

WHEREAS, in accordance with IURA procurement policy and regulations contained in 2 CFR Part 200 for procurement of professional services, the IURA selected Sulimowicz through a Request for Proposals (RFP) selection process in 2021, and

WHEREAS, per applicable procurement regulations, a contractor selected through an initial competitive selection process may be renewed for up to two additional one-year terms without undertaking a new competitive selection process, and

WHEREAS, a proposed 2023 contract would constitute the first one-year extension of the base independent consultant contract, and

WHEREAS, Sulimowicz submitted a proposal to continue providing legal services to the IURA in 2023 at a maximum billing rate of $200 per hour, a 0% increase from the current contract rate, and

WHEREAS, IURA staff is highly satisfied with the quality of legal services provided by Sulimowicz, and

WHEREAS, the 2023 IURA budget authorized a total of $25,000 for legal services; now, therefore, be it

RESOLVED, that IURA Chair is hereby authorized, upon review of IURA legal counsel, to execute a one-year contract extension for independent contractor legal services with The Law Office of Sharon M. Sulimowicz, at a maximum hourly rate of $200 per hour with the total amount not to exceed $6,000, and be it further

RESOLVED, that the source of such funds for legal services shall be derived from a variety of funding sources, including, but not limited to, CDBG and HOME funds, and expenses shall be billed to the appropriate source of funds for which the services were performed.
January 11, 2023

Via email transmission

Charles Pyott, Contracts Monitor
Ithaca Urban Renewal Agency
108 East Green Street
Ithaca, New York 14850

Re: Request for Proposal Legal Services (RFP)

Dear Charles:

Enclosed herewith please find our Proposal for the Request for Proposal Legal Services for Ithaca Urban Renewal Agency. Should you need anything further, please do not hesitate to contact me.

Thank you for your time and attention to the above.

Very truly yours,

Sharon M. Sulimowicz

SMS:kss
enclosure
PROPOSAL of

The Law Office of Sharon M. Sulimowicz
118 North Tioga Street
Suite 202
Ithaca, New York 14850
(607) 256-0727

January 11, 2023

To REQUEST FOR PROPOSALS (RFP)
LEGAL SERVICES
Ithaca Urban Renewal Agency
Background

The Law Office of Sharon M. Sulimowicz has been in existence since 2006. Prior to opening her own practice, Attorney Sulimowicz was a partner at the local law firm of Thaler and Thaler. Prior to that, Attorney Sulimowicz was an associate at the Syracuse law firm of Bond, Schoeneck & King, LLP.

Currently, the law firm consists of Attorney Sulimowicz, who has been licensed to practice law in the State of New York since 1996. She has three (3) full time legal assistants and a part-time office secretary/receptionist.

Approximately, 50% of the firm’s work is related to real estate, including residential and commercial real estate transactions. The firm currently works with and performs closings for five (5) lending institutions: Alternative Federal Credit Union (AFCU), Chemung Canal Trust Company, Elmira Savings Bank, KeyBank and Tioga State Bank. The firm is also licensed as examining counsel for Stewart Title Insurance Company.

Approximately 20% of the firm’s work is related to business formation and advising, which often includes contract drafting/reviewing on behalf of clients.

The firm’s work with AFCU often involves transactions that include Ithaca Neighborhood Housing Services (INHS) and the firm often works closely with INHS in closings where INHS is a lender and sometimes the seller. The firm has also assisted Habitat for Humanity clients in their real estate purchases at a significantly reduced rate.
**Individual Experience and Technical Expertise**

The Law Office of Sharon M. Sulimowicz has significant experience in real estate and real estate-related matters. We have attached Attorney Sulimowicz’s resume for your review. In addition to Attorney Sulimowicz, three (3) full-time legal assistants and one (1) part-time office secretary.

Legal assistant Katelyn Springer handles a portion of the real estate transactions, along with all other matters including but not limited to business formation, contract review, estate planning, matrimonial and litigation. She has been with the Sulimowicz Law Office since 2013.

Legal assistant Mikaela Pagliaro handles a portion of the real estate transactions. She has been with the Sulimowicz Law Office since 2018.
Scope of Services

Attorney Sulimowicz has provided legal services to IURA since 2015. Most of the work performed involved Funding Agreements, Loan Agreements, Independent Consulting Contracts and Real Estate Contracts. While we are confident that we can provide counsel in all the area listed in the RFP, some services may require additional research. In that regard, we would be willing to perform whatever legal research is necessary to educate ourselves on a complex issue at no cost to the IURA.
Attorney/Firm Resume

Resume for Attorney Sulimowicz is attached.
### List of Clients/References

<table>
<thead>
<tr>
<th>Corporate/Business</th>
<th>Contact Information</th>
<th>Contact Information</th>
</tr>
</thead>
<tbody>
<tr>
<td>Automotive Lift Institute, Inc. (ALI)</td>
<td>R.W. (Bob) O’Gorman</td>
<td>(607) 756-7775 <a href="mailto:bob@autolift.org">bob@autolift.org</a></td>
</tr>
<tr>
<td>Covanex, Inc.</td>
<td>Venu Gopal P. Venkata</td>
<td>(607) 232-1753 <a href="mailto:vvenkata@covanex.com">vvenkata@covanex.com</a></td>
</tr>
<tr>
<td>Ithaca Neighborhood Housing Services</td>
<td>Delia Yarrow</td>
<td><a href="mailto:dyarrow@nhs.org">dyarrow@nhs.org</a></td>
</tr>
<tr>
<td>PKB Design, LLC</td>
<td>Penny K. Bartlow</td>
<td>(607) 689-0239 <a href="mailto:pbartlow@pkbdesign.com">pbartlow@pkbdesign.com</a></td>
</tr>
<tr>
<td>Stewart Title Insurance Company</td>
<td>Colleen Redditt</td>
<td>(607) 272-6644 <a href="mailto:Norma.redditt@stewart.com">Norma.redditt@stewart.com</a></td>
</tr>
</tbody>
</table>

*Additional references can be provided upon request.*

### Lenders

<table>
<thead>
<tr>
<th>Lenders</th>
<th>Contact Information</th>
<th>Contact Information</th>
</tr>
</thead>
<tbody>
<tr>
<td>Alternatives Federal Credit Union (AFCU)</td>
<td>Eric Levine, ESQ., CEO</td>
<td>(607) 216-3421 <a href="mailto:Eric.levine@alternatives.org">Eric.levine@alternatives.org</a></td>
</tr>
<tr>
<td>Chemung Canal Trust Company (CCTC)</td>
<td>Sherry Armstrong</td>
<td>(607) 257-2194 <a href="mailto:sarmstrong@chemungcanal.com">sarmstrong@chemungcanal.com</a></td>
</tr>
<tr>
<td>Community Bank</td>
<td>Taryn Schwartz</td>
<td>(607) 272-2211 <a href="mailto:taryn.schwartz@cbna.com">taryn.schwartz@cbna.com</a></td>
</tr>
<tr>
<td>KeyBank</td>
<td>Mark Huefner</td>
<td>(607) 327-1225 <a href="mailto:Mark.Huefner@keybank.com">Mark.Huefner@keybank.com</a></td>
</tr>
</tbody>
</table>

6
Schedule of Costs

With regard to real estate transactions (closings), we currently charge a flat rate of $975.00, which you will find is one of (if not the) lowest rates in the area. The fee includes all necessary work from contract formation to closing. We do not bill for out-of-pocket expenses unless we have to overnight packages via federal express. That expense we do pass along to the client. We would be willing to do real estate transactions for IURA at a flat rate of $800.00.

All other work (i.e., contract drafting/review) we bill at an hourly rate of $325/hour for attorney time and $125/hour for legal assistant time. We would be willing to offer a reduced rate of $200/hour for attorney time and $75/hour for legal assistant time.

We would also be willing to entertain a flat monthly rate which would include up to certain number of hours of work per month or any other suggested arrangement that is reasonable.
Section 3 Certification

We do not believe we qualify for Section 3 contracting preference.
2023 Procurement of Independent Legal Services: K. Flaherty

WHEREAS, the contract for independent legal services with Krin Flaherty (Flaherty) expires on February 28, 2023, and

WHEREAS, in accordance with IURA procurement policy and regulations contained in 2 CFR Part 200 for procurement of professional services, the IURA selected Flaherty through a Request for Proposals (RFP) selection process in 2021, and

WHEREAS, per applicable procurement regulations, a contractor selected through an initial competitive selection process may be renewed for up to two additional one-year terms without undertaking a new competitive selection process, and

WHEREAS, a proposed 2023 contract would constitute the first one-year extension of the base independent consultant contract, and

WHEREAS, Flaherty submitted a proposal to continue providing legal services to the IURA in 2023 at a maximum billing rate of $200 per hour, a 0% increase from the current contract rate, and

WHEREAS, the IURA staff is highly satisfied with the quality of legal services provided by Flaherty, and

WHEREAS, the 2023 IURA budget authorized a total of $25,000 for legal services; now, therefore, be it

RESOLVED, that IURA Chair is hereby authorized, upon review of IURA legal counsel, to execute a one-year contract extension for independent contractor legal services with Krin Flaherty, at a maximum hourly rate of $200 per hour with the total amount not to exceed $4,000, and be it further

RESOLVED, that the source of such funds for legal services shall be derived from a variety of funding sources, including, but not limited to, CDBG and HOME funds, and expenses shall be billed to the appropriate source of funds for which the services were performed.
Hi Charles,

I am interested in extending my contract with the IURA at the same rates and under the same terms. Thank you!

Krin

Dear Krin:

Pls. see attached (and also pasted below). Thanks so much.

Your annual contract with the IURA will expire at the end of February 2023. Assuming you remain interested in continuing to provide professional services to the IURA, please submit a letter expressing your interest in doing so (via e-mail to: cpyott@cityofithaca.org) — by no later than 12:00 p.m., Tuesday, January 17th, 2023 — so we can extend your existing agreement with the IURA through February 29th, 2024. Please be sure to include your current proposed fee schedule and any other relevant information. Please let us know if you have any questions at all. Thanks so much.

Sincerely, Charles Pyott
Contracts Monitor, Ithaca Urban Renewal Agency (IURA)
108 E. Green St., (City Hall) | Ithaca, NY 14850 | (607) 274-6565 | Ofc. Hrs.: 8:30 a.m.-4:30 p.m., M-F
www.ithacaura.org | cpyott@cityofithaca.org
January 6, 2022

Charles Pyott, Contracts Monitor
Ithaca Urban Renewal Agency
108 E. Green St.
Ithaca, NY  14850

Re: IURA RFP for legal services

Dear Charles:

I hope this finds you well!

I am pleased to submit this proposal to the IURA for a limited scope of legal services, mainly related to contract review and negotiation, and advice on municipal legal matters at an hourly rate of $200 per hour, billable in 6-minute increments. I do not anticipate reimbursable expenses at this time, but to the extent substantive incidental costs may be required (e.g., large postage and/or printing costs, or legal research transactional costs), I would submit such costs to the IURA for pre-approval. At this time, I do not seek to provide legal services in real estate transactions or litigation, but I may consider other topics for representation.

Attached please find my resume detailing my work representing the City of Ithaca in contracts and various municipal legal matters. As an Assistant City Attorney, I reviewed, negotiated, and drafted numerous contracts and agreements, including but not limited to, small contracts with a discrete scope, large construction contracts, technology and software contracts, memoranda of understanding and intermunicipal agreements. I advised staff and represented the City in contract disputes. I also provided advice and counsel on various municipal legal matters related to federal, state and local compliance measures.

Thank you for considering this proposal. Should the IURA need additional information, please let me know.

Sincerely,

Krin Flaherty

Encl. Resume
EDUCATION
SYRACUSE UNIVERSITY COLLEGE OF LAW, Syracuse, New York
  Juris Doctor, May 2003
HARTWICK COLLEGE, Oneonta, New York
  Bachelor of Arts in Political Science, May 2000

EXPERIENCE
PRISONERS’ LEGAL SERVICES OF NEW YORK Ithaca, New York
  Managing Attorney September 2021 - present
  Supervises Ithaca office staff in their legal representation of incarcerated individuals. Provides representation in complaints concerning conditions of confinement, sentencing and re-entry.

CITY OF ITHACA, OFFICE OF THE CITY ATTORNEY Ithaca, New York
  Associate/Assistant City Attorney April 2011 – September 2021
  Advised staff and negotiated contracts and agreements entered into by the City and its departments. Supervised Freedom of Information Law process. Represented City in real estate matters, tax foreclosure, and use of City owned-land. Provided counsel regarding proposed City-actions, ordinances, and laws, including implementation thereof. Advised staff and boards with respect to maintaining policy decisions and preserving legal objectives. Defended City in Article 78 and declaratory challenges, and represented City’s interests in contract disputes.

PRISONERS’ LEGAL SERVICES OF NEW YORK Ithaca, New York
  Staff Attorney February 2006 – February 2012
  Represented incarcerated individuals in matters pertaining to mental health and medical care, prison disciplinary proceedings, excessive force by officers, and working to reenter society. Specifically with respect to mentally and medically ill population in prison: investigated complaints and worked with consultants to determine appropriate course of care; advocated to obtain favorable programming or housing placement, reduce Special Housing penalties, and/or ease reentry back to society; participated in monitoring efforts in two impact litigation lawsuits concerning treatment of mentally ill in New York State prison; worked with family members of mentally or medically ill prisoners to advocate for medical parole, secure guardianship prior to release if needed, and investigate services in anticipation of release from prison; participated in community groups to advance more favorable policies toward the mentally ill in prison; and provided internal CLE training on mental health care advocacy.

INDIANA LEGAL SERVICES
MIGRANT FARMWORKER LAW CENTER South Bend, Indiana
  Attorney August 2003 – February 2006
  Assisted farmworkers and their families in immigration, access to benefits, employment and housing issues under the federal and local standards. Worked closely with farmworker service agencies, and local Latino and labor advocacy organizations.

RELEVANT BAR ADMISSIONS
5th Amendment to HUD Entitlement Citizen Participation Plan:
  • HUD approval for Substantial Amendments
  • Anonymous Public Comments

WHEREAS, the Citizen Participation Plan (CPP) establishes the City of Ithaca’s procedures for involving the public in development and implementation of the U.S. Department of Housing and Urban Development (HUD) Entitlement Program, and

WHEREAS, staff raised two issues for clarification in the CPP:
  1. HUD approval of substantial amendments to an 1-year Action Plan or 5-year Consolidated Plan, and
  2. Treatment of anonymous comments received, and

WHEREAS, in practice the IURA staff submits substantial amendments to HUD for approval but such regulatory requirement\(^1\) is not specified in the CPP, and

WHEREAS, at their January 27, 2023 meeting the IURA Governance Committee discussed proposed clarifications to the above issues, and recommended the following action: now, therefore, be it

RESOLVED, that the IURA hereby recommends the City of Ithaca Common Council adopt a 5th amendment to the City of Ithaca HUD Entitlement Citizen Participation Plan, dated January 27, 2023, that clarifies:
  1. that a proposed substantial amendment to a Consolidated Plan or Action Plan requires approval from the U.S. Department of Housing & Urban Renewal (HUD), and
  2. that anonymous public comments received will be accepted and treated on a case-by-case basis regarding the specific circumstances involved.

\(?^1\) 24 CFR 91.105(c)(2) and 91.505(c)(2)
Proposed 5th Amendment
• HUD approval for substantial program amendments
• Treatment of anonymous public comments received

CITIZEN PARTICIPATION PLAN (CPP)
CITY OF ITHACA
ITHACA URBAN RENEWAL AGENCY¹

Three important documents are described in this plan and for clarity, they will be identified here:

The Citizen Participation Plan describes the City of Ithaca’s procedures for involving the public in development and implementation of the Consolidated Plan and the annual Action Plan. This Plan also stipulates public notice of important communications between the City of Ithaca and the U.S. Department of Housing and Urban Development.

The Consolidated Plan identifies top priority community development needs for a five-year period and has a distinct set of requirements for its development. It describes the general over-arching community development needs of the City and describes strategies for addressing these needs.

The annual Action Plan contains a description and budget for individual activities to be undertaken in each program year with funding made available through the U.S. Department of Housing & Urban Development (“HUD”). The activities of the Action Plan will address the needs identified in the Consolidated Plan and must also meet the selection criteria listed below.

The Assessment of Fair Housing (AFH) is an analysis of fair housing issues in the City of Ithaca and surrounding region designed to lead to meaningful actions to overcome historic patterns of segregation, promote fair housing choice, and foster inclusive communities that are free from discrimination. The AFH is undertaken in preparation for the Consolidated Plan.

The provisions included in this Citizen Participation Plan are intended to inform the citizens of Ithaca about funding programs available to address community development needs and their regulatory requirements, and identify opportunities to recommend program activities, express views, and comment on the City's

¹ Originally adopted by the IURA/CDA, March 22, 1983
   amended, November 12, 1998
   amended, March 8, 2000
   comprehensive revisions adopted, February 4, 2004
   fair housing revisions adopted 6-9-17
   amended, April 23, 2020
   amended, July 21, 2021
proposed activities to be undertaken. In addition, citizens will be given a reasonable opportunity to comment on the City’s past performance implementing program activities and any substantial amendments to the Citizen Participation Plan or the Consolidated Plan.

The Common Council shall have ultimate responsibility and authority for the development and execution of its Consolidated Plan. Common Council has selected the Ithaca Urban Renewal Agency (IURA) as the lead agency with primary responsibility for development and administration of the Consolidated Plan, including the implementation of the activities funded through HUD’s Entitlement program.

This Citizen Participation Plan shall become effective immediately upon adoption and shall remain in effect until all activities assisted by HUD funds pursuant to the Consolidated Plan are completed, or until it is superseded by a new or revised plan.

The plan shall provide a process for citizen participation at the community-wide level, at the neighborhood level, and in other areas where multi-component projects are proposed or ongoing. This plan is designed to especially encourage participation by residents of predominantly low and moderate-income neighborhoods and any residents of slum or blighted areas.

**IURA Responsibilities**

The IURA will be responsible for:

1. Overseeing the development and implementation of the five-year Consolidated Plan, including the following four components:
   - A housing and homeless needs assessment;
   - A housing market analysis;
   - A strategic plan, including identification of non-housing community development needs;
   - An annual one-year Action Plan containing a description and budget for activities to be undertaken in the current program year;
2. Amendments to the Consolidated Plan;
3. Development and implementation of the Citizen Participation Plan;
4. Administration of the Consolidated Plan, including preparation of an annual performance report; and
5. Assessment of Fair housing.

**I. CONSOLIDATED PLAN**

**A. Organization Meetings**

At the beginning of the cycle to develop or substantially amend the Consolidated Plan, the IURA will hold an organizational meeting describing the goals, regulatory requirements and process to be used in developing the Consolidated Plan. During this time, efforts will be made to solicit informal program suggestions from the general public through various media.

**B. Neighborhood Public Input**

IURA staff will hold a minimum of four (4) public input meetings at different neighborhood
locations. These meetings will acquaint residents with the provisions of the program and obtain citizens’ views on community development needs and proposals to effectively address these needs. These meetings will present information to citizens on:

1. the total amount of CDBG funds, and other funds, anticipated to become available to the City on an annual basis;
2. eligible and ineligible activities and mandatory national objectives that each activity must meet;
3. process to be followed to develop the Consolidated Plan, including schedule of meetings and hearings;
4. the citizen participation plan;
5. a summary of other important program requirements, and;
6. presentation of the activities funded in previous years.

Public input meetings will be held at locations convenient to residents of predominantly low- and moderate-income neighborhoods. Meetings will generally take place in the evenings or on weekends. All meetings will be held in buildings that are accessible for persons with disabilities. Notice of these meeting will be published as display ads in The Ithaca Journal at least six (6) days prior to any meeting notifying the public of the date, time, location, purpose of the meeting and will include language regarding the availability of accommodations for persons needing special assistance to participate in the meetings.

In addition, notice of the public input meetings will be mailed or e-mailed to a distribution list developed and maintained by the IURA that includes neighborhood organizations, past beneficiary organizations, interested persons and elected officials. The IURA will expand the list to include any individual or organization upon request and will post notices of the meetings in public places as appropriate.

Development of the Consolidated Plan shall also be informed by the community development needs and recommendations to address those needs identified in recently completed neighborhood plans or available from an ongoing participatory neighborhood-based planning process.

C. Public Hearings

A minimum of two public hearings will be held to obtain citizens’ views and to respond to proposals and questions. One hearing will be held during development of the Consolidated Plan. This first public hearing will be held by the IURA to obtain the views of citizens on the highest priority housing and non-housing community development needs, suggested activities to address these needs, and proposed strategies and actions for affirmatively furthering fair housing. The second public hearing will be held by the Common Council or a Committee of the Common Council after publication of the proposed Consolidated Plan to allow citizens to comment and suggest modifications prior to its adoption. All public hearings will be held in buildings that are accessible for persons with disabilities.

Notice of these public hearings will be published as legal notices in the Ithaca Journal at least ten (10) days prior to the public hearing. Notices will include the date, time, location, purpose of the hearing and will contain language regarding the availability of accommodations for persons needing special assistance to participate in the meetings. In
addition, the IURA will request that announcements regarding the public hearings be made at a meeting of the following groups prior to the hearing:

- City of Ithaca Common Council;
- Appropriate City of Ithaca Common Council committee(s);
- City of Ithaca Board of Public Works;
- City of Ithaca Planning & Development Board;
- Ithaca Urban Renewal Agency;
- Housing & Homeless Housing Task Force;
- other venues as appropriate.

Effective April 2, 2020, consistent with the Mega-waiver issued by HUD on March 31, 2020, and for the duration of the Mega-waiver and/or other HUD-issued waivers and policies for the following programs:

- CDBG-CV grant
- HOME American Rescue Plan grant
- FY19 and FY20 CDBG grants
- FY19 and FY20 HOME grants
- any other applicable allocation,

This section is modified to require a public comment period of at least five (5) days, to include a virtual public hearing with the opportunity for members of the public to comment in real time. Notice of the public comment period will be posted on a variety of platforms.

D. Consultations with Public and Private Organizations

In addition to neighborhood meetings and public hearings, a minimum of four topical focus group meetings will be convened with public agencies, non-profit organizations, private entities, and interested persons. The topics will include:

- Housing;
- Downtown Revitalization and Economic Development;
- Infrastructure and Public Facilities;
- Public Services.

The focus meetings will be advertised and agencies and interested individuals will be contacted directly to encourage their participation at these meetings. Notice of focus meetings will be mailed or e-mailed to a distribution list of organizations and individuals by focus topic, including organizations that have submitted funding applications in the past. The IURA will expand the list to include any individual or organization upon request.

E. Consultation with the Ithaca Housing Authority

The Ithaca Housing Authority and Housing Authority residents will be encouraged to participate in the development of the Consolidated Plan using two strategies. First, at least one of the neighborhood public input meetings will be held at a location convenient to Housing Authority residents. In addition, the Housing Authority staff, board and resident councils will be contacted directly and encouraged to participate in the housing focus meeting. Finally, a meeting will be held directly with Housing Authority staff to ensure coordination of the Consolidated Plan with the Housing Authority’s Comprehensive Grant program and
other project planning.

F. Publication of the Proposed Consolidated Plan

The IURA will publish copies of the proposed Consolidated Plan on behalf of the City of Ithaca at least 30 days prior to its submission to HUD. Copies will be made available at the following locations:
- the office of the IURA;
- the City Clerk's Office
- the Tompkins County Public Library
- the Tompkins County Human Service Coalition office;
- other venues as appropriate.

An electronic version of the proposed plan will also be posted on the City of Ithaca web page (www.cityofithaca.org).

G. Publication of the Notice of Availability of the Proposed Consolidated Plan

Legal notice of the availability of the proposed Consolidated Plan, including a brief summary of the document, will be published in the Ithaca Journal during the 30-day public comment period. The summary will describe the contents and purpose of the Consolidated Plan and will include a list of the locations where copies of the entire proposed Consolidated Plan may be examined. In addition, the City Clerk will be requested to announce the availability of the proposed Consolidated Plan for public comment at a Common Council meeting during the 30-day public comment period.

Effective April 2, 2020, consistent with the Mega-waiver issued by HUD on March 31, 2020, and for the duration of the Mega-waiver and other HUD-issued waivers and policies for the following programs:
- CDBG-CV grant
- HOME American Rescue Plan grant
- FY19 and FY20 CDBG grants
- FY19 and FY20 HOME grants
- any other applicable allocation

This section is modified to provide a minimum 5-day public comment period, to include a virtual public hearing with opportunity for citizens to comment in real time. Notice of the public comment period will be posted on a variety of platforms.

H. Citizen Review of Proposed Consolidated Plan

A minimum thirty (30) day period, from the date of the legal notice of the availability of the proposed Consolidated Plan, will be provided to receive comments from citizens on the Consolidated Plan. All written comments received during this period will be addressed by the staff of the IURA, in writing, no later than 15 days after receipt. A summary of comments received in writing, or orally at the public hearings, and the IURA response to such comments will be attached to the final Consolidated Plan.

Following the second public hearing and close of the 30-day public comment period, the Common Council will vote to adopt a final Consolidated Plan.
Effective April 2, 2020, consistent with the Mega-waiver issued by HUD on March 31, 2020, and for the duration of the Mega-waiver and/or other HUD-issued waivers and policies for the following programs:

- CDBG-CV grant
- HOME American Rescue Plan grant
- FY19 and FY20 CDBG grants
- FY19 and FY20 HOME grants
- any other applicable allocation

This section is modified to provide a minimum 5-day public comment period for the proposed action plan, to include a virtual public hearing with opportunity for citizens to comment in real time. All written comments received during this period will be addressed by the staff of the IURA, in writing within five (5) days. Notice of the public comment period will be posted on a variety of platforms.

II. ANNUAL ACTION PLAN

A. Organizational Meeting

At the beginning of each annual action plan cycle, the IURA will hold an organization meeting so that staff can explain the program and the relation between the action plan and consolidated plan. During this time, efforts will be made to solicit informal program suggestions from the general public through various media.

B. Neighborhood Public Input

IURA staff will hold a minimum of two (2) neighborhood meetings during development of the annual proposed Action Plan. These informal meetings will acquaint residents with the provisions of the program and obtain citizens’ views on community development needs and proposals to effectively address these needs. These meetings will be held in locations convenient to residents of predominantly low- and moderate-income neighborhoods, especially those neighborhoods targeted for revitalization. These meetings will present information to citizens on:

1. the total amount of funds anticipated to become available to the City on an annual basis;
2. eligible and ineligible activities and mandatory national objectives that each activity must meet;
3. process to be followed for development of the proposed Action Plan, including schedule of meetings and hearings;
4. the citizen participation plan and opportunities for input;
5. a summary of other important program requirements; and
6. presentation of the activities funded in previous years.

Meetings will generally take place in the evenings or on weekends. All meetings will be held in buildings that are accessible for persons with disabilities. Notice of these meetings will be published as a display ad in The Ithaca Journal at least six (6) days prior to any meeting notifying the public of the date, time, location, purpose of the meeting and will include language regarding the availability of accommodations for persons needing special assistance to participate in the meetings. A summary of the input received will be presented to the Ithaca Urban Renewal Agency and will be used to inform funding
decisions.

Effective April 2, 2020, consistent with the intent of the Mega-waiver issued by HUD on March 31, 2020, and for the duration of the Mega-waiver and/or other HUD-issued waivers and policies for the following programs:

- CDBG-CV grant
- HOME American Rescue Plan grant
- FY19 and FY20 CDBG grants
- FY19 and FY20 HOME grants
- any other applicable allocation

This section is waived for plans to address the COVID-19 Pandemic, including but not limited to funds awarded through the Coronavirus Aid Relief and Economic Security Act (CARES) Act, HOME American Rescue Plan (ARP), and other applicable allocations.

C. Public Hearings

A minimum of two public hearings will be held to obtain citizens' views and to respond to proposals and questions. One hearing will be held during development of the Action Plan. This first public hearing will be held by the IURA to obtain the views of citizens on the highest priority housing and non-housing community development needs, suggested activities to address these needs, and proposed strategies and actions for affirmatively furthering fair housing. The second public hearing will be held by the Common Council or a Committee of the Common Council after publication of the proposed Action Plan to allow citizens to comment and suggest modifications prior to its adoption.

All public hearings will be held in buildings that are accessible for persons with disabilities. Notice of these public hearings will be published as legal notices in the Ithaca Journal at least ten (10) days prior to the public hearing. Notices will provide the public of the date, time, location, purpose of the hearing and will include language regarding the availability of accommodations for persons needing special assistance to participate in the meetings.

In addition, the IURA will request that announcements regarding the schedule of public hearing be made at a meeting of the following groups prior to the hearing:

- City of Ithaca Common Council;
- Appropriate Common Council Committee(s);
- City of Ithaca Planning & Development Board;
- Ithaca Urban Renewal Agency;
- Housing & Homeless Housing Task Force; and
- other public meetings as appropriate.

Effective April 2, 2020, consistent with the Mega-waiver issued by HUD on March 31, 2020, for the duration of the Mega-waiver and/or other HUD-issued waivers and policies for the following programs:

- CDBG-CV grant
- HOME American Rescue Plan grant
- FY19 and FY20 CDBG grants
- FY19 and FY20 HOME grants
- any other applicable allocation
This section is modified to require a single public hearing with a minimum five (5) day public comment period. Notice of the public hearing and comment period will be posted on a variety of platforms at least two (2) days prior to the public hearing. The public hearing may be conducted virtually pursuant to NYS executive order number 202.15 as amended, updated, or re-issued, or pursuant to legislation enabling virtual public hearings. A virtual public hearing is authorized if:

1. National/local health authorities recommend social distancing and limiting public gatherings for public health reasons;
2. Virtual hearings provide reasonable notification and access for citizens to comment on proposed use of funds, activities to be undertaken, and raise issues; and
3. A record of comments received and responses shall be made available for public review within 5 days following the virtual public hearing.

D. Development of Proposed Action Plan

The IURA will select recommended activities through a limited application process that includes a public solicitation of funding proposals to address community development needs identified in the Consolidated Plan and implement community revitalization and neighborhood stabilization goals. The IURA will review the initial funding applications and narrow the number of applications under final consideration based on the projected amount of available funding for the upcoming program year and selection criteria, including, but not limited to the following:

- Eligibility;
- Need;
- Impact;
- Feasibility;
- Capacity of the sponsor organization to successfully implement the proposed activity in a timely manner, including past performance of the sponsor organization;
- Leveraging of other funding sources;
- Coordination with other initiatives, plans or other submitted proposed activities.

Sponsors of selected activities will be requested to submit additional detailed information as needed during the selection process. New proposed activities may be considered by the IURA at any time during the process.

Following analysis of the funding applications review of detailed information, the IURA will prepare a proposed Action Plan including the following:

- A description of the activities to be undertaken;
- Budgeted amounts for each activity;
- Number and type of persons and families that will benefit;
- Priority needs addressed;
- Program income anticipated; and
- Target completion dates.

E. Publication of the Notice of Availability of the Proposed Action Plan

Legal notice of the availability of the proposed Action Plan will be published in the Ithaca Journal, and will include a summary of the selected activities to be undertaken and budgeted amounts allocated to each activity as well as a list of the locations where copies of the entire
proposed Action Plan may be examined. In addition, the City Clerk will be requested to announce the availability of the proposed Action Plan for public comment at a Common Council meeting during the 30-day public comment period.

Effective April 2, 2020, consistent with the Mega-waiver issued by HUD on March 31, 2020, and for the duration of the Mega-waiver and/or other HUD-issued waivers and policies for the following programs:

- CDBG-CV grant
- HOME American Rescue Plan grant
- FY19 and FY20 CDBG grants
- FY19 and FY20 HOME grants
- any other applicable allocation

This section is modified to provide a minimum 5-day public comment period.

F. Citizen Review of Proposed Action Plan

A minimum thirty (30) day period, from the date of the legal notice of the availability of the proposed Action Plan, will be provided to receive comments from citizens on the proposed Action Plan. All written comments received during this period will be addressed by the staff of the IURA, in writing, within 15 days. A summary of comments received in writing, or orally at the public hearings, and the IURA response to such comments will be attached to the final Action Plan.

Following the second public hearing and close of the 30-day public comment period, the Common Council will vote to adopt a final Action Plan.

Effective April 2, 2020, consistent with the Mega-waiver issued by HUD on March 31, 2020, and for the duration of the Mega-waiver and/or other HUD-issued waivers and policies for the following programs:

- CDBG-CV grant
- HOME American Rescue Plan grant
- FY19 and FY20 CDBG grants
- FY19 and FY20 HOME grants
- any other applicable allocation

This section is modified to provide a minimum 5-day public comment period for the proposed action plan, to include a virtual public hearing with opportunity for citizens to comment in real time. All written comments received during this period will be addressed by the staff of the IURA, in writing within five (5) days.

G. Joint Development of Action Plan with Consolidated Plan

In program years when the Action Plan is being developed jointly with the Consolidated Plan, the citizen participation process for the Consolidated Plan shall serve to satisfy the Action Plan citizen participation requirements.
III. ASSESSMENT OF FAIR HOUSING (AFH)

The IURA will follow the process and procedures described below in the development of the Assessment of Fair Housing.

A. HUD-approved Data for Public Review

The IURA will make available to the general public the HUD-provided data and other supplemental information that the IURA plans to incorporate into the AFH. The IURA will make this data available no later than 60 days after the initiation of the AFH document.

B. Stakeholder Consultation and Citizen Outreach

In the development of the AFH, the IURA will consult with other public and private agencies including, but not limited to, the following:

- Local public housing authorities;
- Other assisted housing providers;
- Social service providers including those focusing on services to minorities, families with children, the elderly, persons with disabilities, persons with HIV/AIDS and their families, homeless persons, and other protected classes;
- Community-based and regionally-based organizations that represent protected class members and organizations that enforce fair housing laws;
- Regional government agencies involved in metropolitan-wide planning and transportation responsibilities; and,
- A variety of mechanisms may be utilized to solicit input from these entities. These include telephone or personal interviews, mail surveys, internet-based feedback and surveys, focus groups, and/or consultation workshops.

C. Public Hearing

To obtain the views of the general public on AFH-related data and affirmatively furthering fair housing in the City’s housing and community development programs, the City will conduct at least one public hearing before the draft AFH is published for comment.

The public hearing will be held in a building that is accessible for persons with disabilities. Notice of the public hearing will be published as legal notices in the Ithaca Journal at least ten (10) days prior to the public hearing. Notices will provide the public of the date, time, location, purpose of the hearing and will include language regarding the availability of accommodations for persons needing special assistance to participate in the meetings.

D. Publication and Notice of Availability of Draft Assessment of Fair Housing

Legal notice of the availability of the draft AFH will be published in The Ithaca Journal newspaper and the draft AFH shall be made available on the City of Ithaca official government Web site. The public notice shall include the purpose of the AFH, the dates of the public comment period, the locations where copies of the proposed document can be examined, and how to submit comments. In addition, the City will make available a reasonable number of free copies of the proposed
document to residents and groups that request them.

E. Comments Received on the Draft Assessment of Fair Housing

A minimum thirty (30) day period, from the date of the legal notice of the availability of the draft AFH, will be provided to receive comments from citizens and interested parties on the proposed AFH. All written comments received during this period will be addressed by the staff of the IURA, in writing, within 15 days. A summary of comments received in writing, or orally at the public hearing, and the IURA response to such comments will be attached to the final AFH.

F. Submission to HUD

The Assessment of Fair Housing will be submitted to HUD 270 days prior to the beginning of the Program Year in which a Consolidated Plan is due, unless HUD grants a waiver for an alternative submission deadline.

G. Revisions

An AFH previously accepted by HUD must be revised and submitted to HUD for review under the following circumstances:

1. A material change occurs. A material change is a change in circumstances in the City of Ithaca that affects the information on which the AFH is based to the extent that the analysis, the fair housing contributing factors, or the priorities and goals of AFH no longer reflect actual circumstances. Examples:
   - Presidetially declared disasters within the City of Ithaca that significantly impact the steps the City may need to affirmatively further fair housing
   - significant demographic changes
   - new significant contributing factors within the City; and
   - civil rights findings, determinations, settlements (including Voluntary Compliance Agreements) or court orders; or

2. Upon HUD’s writing notification specifying a material change that requires the revision.

In the event of a Revised AFH, a revision may not necessarily require the submission of an entirely new AFH. The revision need only focus on the material change and appropriate adjustments to the analyses, assessments, priorities and goals.

3. Timeframe for revision. Where revision is required due to a material change, such a revision shall be submitted within 12 months of the onset of the material change, or at such later date as HUD may provide.

4. Community Participation. Revisions to AFH, as described in this section are subject to community participation. The City must follow the notice and comment process applicable to consolidated plan substantial amendments under the City’s citizen participation plan.

5. Submission to HUD of the revised AFH. Upon completion, any revisions to the AFH must be made public and submitted to HUD at the time of the revision.
IV. PROGRAM AMENDMENTS

A. Amendments to the Consolidated Plan

A HUD-approved Consolidated Plan shall be amended whenever a decision is made to:
- To change the purpose, scope, location or beneficiaries of an activity;
- To carry out an activity, using funds from any program covered by the Consolidated Plan not previously described in the Action Plan; or
- Change its allocation priorities or a change in the method of distribution of funds.

B. Substantial Amendments

The following criteria will be used to determine what changes in planned or actual activities constitute a substantial amendment to the Consolidated Plan, that are subject to a citizen participation process. Substantial program amendments will require an amendment to the Consolidated Plan, Common Council approval, and submission to HUD.
- A substantial change in the use of Entitlement Grant funds from one eligible activity to another eligible activity is defined as any change in the allocation of funds for a specific activity that constitutes more than $25,000 or more than twenty percent (20%) of the total funds available or allocated to that actual activity, whichever amount is greater.
- A substantial change to use funds for an activity not previously described in the Action Plan shall be defined as an activity allocated more than $25,000 of federal funds.
- A substantial change in the location of an activity is defined as any relocation of an activity outside the Census designated neighborhood it was intended to serve, but not including the expansion of a target area after all qualified beneficiaries within the primary target neighborhood have been reasonably offered to be assisted.
- A substantial change to the method of distribution of funds is defined as any change to the original approved terms of assistance to beneficiaries that results in increased costs to the intended beneficiaries (e.g., changing a matching grant home owner rehabilitation program to repayable loan program), or any change to the original approved recapture terms of federal assistance in the event that beneficiaries do not comply with requirements of receiving assistance (e.g., waive recapture of portion of federal assistance in event landlord does not comply with the requirement to rent apartments to low-income persons at affordable rents for five years).
- A substantial change to the purpose, scope or beneficiaries of an activity shall be determined by the IURA based on an analysis of the individual characteristics of proposed change to determine whether the change significantly changes the objective, or category of beneficiaries, of the activity.

Amendments that fall below the threshold for a substantial amendment may be approved by the IURA with notice provided to the Common Council.
C. Citizen Review of Proposed Substantial Program Amendments

To assure citizen participation on proposed substantial program amendments, the IURA shall develop and make available to the public at no charge a summary of the proposed substantial program amendment in such manner as to afford affected and interested citizens an opportunity to submit informed comment on the proposal prior to the mandatory public hearing.

A minimum of one (1) public hearing will be held by the Common Council or a Common Council Committee with jurisdiction over the issue to obtain citizens' views on the proposed substantial program amendment. The public hearing will be held in a building that is accessible for persons with disabilities. Notice of these public hearings will be published as legal notices at least seven (7) days prior to the public hearing. The legal notice shall provide the public of the date, time, location, purpose of the hearing and will include language regarding the availability of accommodations for persons needing special assistance to participate in the meetings. Following the public hearing the Common Council may vote to approve the substantial program amendment pending HUD approval. Prior HUD approval is required for a substantial program amendment. HUD shall be notified of all substantial program amendments.

Effective April 2, 2020, consistent with the Mega-waiver issued by HUD on March 31, 2020, and for the duration of the Mega-waiver and/or other HUD-issued waivers and policies for the following programs:

- CDBG-CV grant
- HOME American Rescue Plan grant
- FY19 and FY20 CDBG grants
- FY19 and FY20 HOME grants
- any other applicable allocation

This section is modified to require a public comment period of a minimum of five (5) days, to include a virtual public hearing with opportunity for citizens to comment in real time. Notice of the public comment period will be posted on a variety of platforms at least two (2) days prior to the public hearing. All written comments received during the public comment period will be addressed by the staff of the IURA, in writing, within five (5) days.

IV. CITIZEN COMMENT ON THE CITIZEN PARTICIPATION PLAN AND AMENDMENTS

Citizens will be provided a reasonable opportunity to comment on the original Citizen Participation Plan and on substantial amendments to the plan. The Citizen Participation Plan will be made available to the public and will be made available in a format accessible to persons with disabilities, upon request.

A minimum of one (1) public hearing will be held by the Common Council or a Common Council Committee with jurisdiction over community development issues to obtain citizens' views on the proposed Citizen Participation Plan or any substantial amendments.

The public hearing will be held in a building that is accessible for persons with disabilities. Notice of these public hearings will be published as legal notices at least seven (7) days prior to the public hearing. The legal notice shall provide the public of the date, time, location, purpose of the hearing and will include language regarding the availability of accommodations for persons needing special assistance to
participate in the meetings.

Following the public hearing, the Common Council may vote to approve the Citizen Participation Plan or amendment.

Effective April 2, 2020, consistent with the Mega-waiver issued by HUD on March 31, 2020, and for the duration of the Mega-waiver and/or other HUD-issued waivers and policies for the following programs:

- CDBG-CV grant
- HOME American Rescue Plan grant
- FY19 and FY20 CDBG grants
- FY19 and FY20 HOME grants
- any other applicable allocation

This section is modified to require a minimum five (5) day public comment period, to include a virtual public hearing, to include opportunity for citizens to comment in real time. Notice of public hearing will be posted on a variety of platforms.

V. PERFORMANCE REPORTS AND OTHER IMPORTANT COMMUNICATIONS FROM HUD

IURA staff will report periodically at public meetings of the IURA on the implementation of the Consolidated Plan and prepare an annual performance report reviewing the performance of the city in meeting objectives of the Consolidated Plan, HUD goals and applicable regulations. Citizens will be provided with reasonable notice and an opportunity to comment on an annual performance report prepared by the IURA. Notice of the availability of the annual performance report for citizen review will be published in the Ithaca Journal including information on where to review the document. In addition, the IURA will request that an announcement of the availability of the performance report be made at a meeting of the Ithaca Common Council.

A minimum fifteen (15) day period, from the date of the legal notice of the availability of the performance report, will be provided to receive comments from citizens on the performance report. The IURA shall consider any comments or views of citizens received in writing, or orally at any public hearing in preparing the performance report. A summary of these comments or views shall be attached to the performance report.

Periodically HUD communicates important information to the City of Ithaca regarding the implementation and oversight of the Entitlement Program. Such communications will be made available for public inspection and the public will be notified of these communications through announcements made at Ithaca Urban Renewal Agency and Common Council meetings.

VI. DISPLACEMENT

The City of Ithaca seeks to minimize the displacement of persons as a result of activities assisted with programs covered by the Consolidated Plan.

For activities assisted with programs covered by the Consolidated Plan that displaces a person or persons, the City of Ithaca will comply with the acquisition and relocation requirements of the Uniform Relocation Assistance and Real Property Acquisition Policies Act of 1970, as amended.
VII. MISCELLANEOUS

A. Availability to the Public

The Consolidated Plan as adopted, substantial amendments, performance reports and other important communications from HUD will be available to the public, including the availability of materials in a form accessible to person with disabilities.

All records, reports, applications and regulations related to the Consolidated Plan will be available to the public for use and review at the office of the IURA, 108 East Green Street, Ithaca, NY 14850, during normal working hours (8:30 a.m. - 4:30 p.m.). The City and the IURA reserve the right to require the public to abide by the process of the public’s right of information under the Freedom of Information Act.

B. Access to Records

The IURA and City of Ithaca will provide citizens, public agencies, and other interested parties with reasonable and timely access to information and records relating to the City's Consolidated Plan and the use of assistance under the programs covered by the Consolidated Plan during the preceding five years.

C. Complaints

Complaints regarding the Citizen Participation Plan, Comprehensive Plan, the Action Plan, or amendments or the performance report will be accepted by the IURA office at any time. A citizen who submits a written complaint to the IURA Office will receive a written substantive response as soon as possible and no later than 15 working days upon receipt of the complaint. The response will be handled by the lead IURA staff person assigned to the project and will include an explanation of the Citizen Complaint process and further appeals available to the complainant. Copies of all complaints will be provided to the IURA Executive Director and the Mayor and be filed in a Citizen Complaint file.

If the issue is not satisfactorily resolved, the complainant may appeal to first the Executive Director, then to the appropriate IURA subcommittee, and finally to the full Agency. Written complaints and disposition of these complaints are included in annual performance reports submitted to the funding agency.

The IURA staff will notify the IURA about the complaints and the resolution of the complaints at the first available opportunity.

D. Anonymous Public Comments

Anonymous comments will be accepted as public comments. Anonymous comments will be treated on a case-by-case basis regarding the specific circumstances involved. Though it will take anonymous comments into consideration in its deliberations, the IURA and City are under no obligation to research or respond to anonymous comments nor verify unsubstantiated claims against organizations or persons submitted anonymously.
D.E. Technical Assistance

The IURA staff will provide reasonable technical assistance to groups representing persons of low- and moderate-income that request such assistance in developing proposals for funding assistance under any programs covered by the Consolidated Plan. The assistance need not include the provision of funds to the groups.

END
I. Call to Order

Chair Proulx called the meeting to order at 8:31 A.M.

II. Agenda Additions/Deletions

None.

III. Public Comment (3-min. max. per person)

None.

IV. Review of Meeting Minutes: October 27th, 2022

Lewis moved, seconded by Fleming, to approve the meeting minutes, with no modifications.

Carried Unanimously: 4-0

V. Neighborhood Investment Committee (NIC)

A. HOME Rehabilitation Standards Revision

Graham explained the Committee discussed revisions to the resolution (originally adopted in 2006) to ensure it fully reflects the IURA’s obligation to comply with HOME Investment Partnerships Program (HOME) property standards, which apply to all HOME-funded housing projects. The original resolution did not explicitly establish specific inspection standards, so the proposed resolution formally adopts HUD’s Housing Quality Standards (HQS) and inspection protocol for the Housing Choice Voucher Program (formerly known as the Section 8 program) as the standard for inspections of HOME-assisted projects, while also allowing issuance of a Certificate of Compliance as an alternative means of verifying compliance with HOME rehabilitation and inspection standards.
Fleming observed that every rental housing unit in the City would still need to obtain a Certificate of Compliance. Graham replied, yes, but the IURA is only responsible for inspecting its own HUD-funded housing projects.

Bohn recommended the following minor clarification to the first “RESOLVED” clause of the resolution:

Original Language:
RESOLVED, the IURA hereby adopts HUD’s Housing Quality Standards (HQS) for the Housing Choice Voucher Program (formerly known as the Section 8 program) as the rehabilitation standard for HOME-assisted projects, and be it further

Modified Language:
RESOLVED, the IURA hereby adopts HUD’s Housing Quality Standards (HQS) and inspection protocol for the Housing Choice Voucher Program (formerly known as the Section 8 program) as the housing quality rehabilitation standard for inspections of HOME-assisted projects, and be it further

No objections were raised.

Graham moved, seconded by Lewis (as amended):

Revised Housing Quality Standards (HQS) for HOME-Assisted Projects

WHEREAS, the City of Ithaca became a HUD Entitlement Community in September 2003, receiving both Community Development Block Grant (CDBG) and HOME Investment Partnerships Program (HOME) funds, and

WHEREAS, one of the program requirements for HOME funding is the adoption of minimum rehabilitation standards to ensure all HOME-assisted units are decent, safe, and sanitary, and

WHEREAS, in 2006, the IURA adopted qualitative HOME rehabilitation standards, and

WHEREAS, in 2013, HOME regulations were amended to clarify what elements must be included in the standards, including an inspection protocol, and

WHEREAS, HUD Housing Quality Standards (HQS) for the Housing Choice Voucher Program establish a minimum housing rehabilitation standard in compliance with HOME regulations, and

WHEREAS, the City of Ithaca has minimum housing standards with detailed and stringent building standards, and

WHEREAS, a Certificate of Compliance is issued upon verification by City inspection that no violations of the Building Code, Energy Code, or Housing Standards contained in Chapter 210 of the City of Ithaca Municipal Code exist, thereby documenting compliance with HUD HQS, and

WHEREAS, the IURA Neighborhood Investment Committee reviewed this matter at its January 2023 meeting and recommended the following action; now, therefore, be it
RESOLVED, the IURA hereby adopts HUD’s Housing Quality Standards (HQS) and inspection protocol for the Housing Choice Voucher Program (formerly known as the Section 8 program) as the housing quality standard for inspections of HOME-assisted projects, and be it further

RESOLVED, that since the City of Ithaca’s Housing Code exceeds HUD HQS standards, issuance of a Certificate of Compliance for housing rehabilitation offers an alternative means to verify compliance with HOME rehabilitation and inspection standards.

Carried Unanimously: 4-0


Graham explained that, at its November 2022 meeting, the Committee discussed the project’s progress. The IURA awarded IFM $19,068.00 in Community Development Block Grant Coronavirus (CDBG-CV) funds to provide a 60% subsidy for Supplemental Nutrition Assistance Program (SNAP)-eligible City residents when shopping online, in an effort to both expand IFM’s online service and more effectively target low-income City residents, including people-of-color. Unfortunately, IFM staff misunderstood the number of customers it was contractually obligated to assist. While IFM’s original funding application defined “Total Number of People to Be Served” in terms of households, as the program progressed it became clear IFM was measuring its outcomes in terms of individual transactions, not households. IFM also did not reach a significant number of people-of-color, which was an important part of the project when it was proposed. The Committee eventually agreed to change the project’s outcome measure from households to transactions, but without extending the contract’s 12/31/22 termination date. As of November 12th, the program had served 36 households, representing 169 transactions. Of the $19,068.00 funding award, IFM has expended $3,113.54 and is anticipated to spend another ~$5,000, so there will be approximately ~$10,000.00 remaining to allocate to a different project.

(Proulx departed at 8:55 a.m.)

Graham moved, seconded by Fleming:

Contract Modification #1 to Funding Agreement for Ithaca Farmers Market’s “Online Market Discounts for SNAP/LMI Customers” Project (2019 CDBG-CV #30)

WHEREAS, on June 2, 2021, the Ithaca Farmers Market Cooperative, Inc. (IFM) was awarded $19,068 from CDBG-CV funding for the Online Market Discounts for SNAP/LMI Customers activity (“The Project”), and

WHEREAS, IFM proposed to benefit 450 households in the City of Ithaca who qualify for the discounts on food purchases through their enrollment in Supplement Nutrition Assistance Program (SNAP) or by meeting HUD low-to-moderate income (LMI) household limits, and

WHEREAS, as of November 12, 2022, the actual number of beneficiaries the Project had served was 36 households with 169 transactions, and
WHEREAS, IFM requested a contract modification to revise the beneficiary goal to 50 SNAP/LMI households, and

WHEREAS, at its November 2022 meeting, the IURA Neighborhood Investment Committee discussed this matter with IFM and recommended the following action; now, therefore, be it

RESOLVED, that the IURA hereby approves a contract modification to revise the Project’s beneficiary goal from 450 to 50 low- and moderate-income beneficiary households, and be it further

RESOLVED, that the termination date for the Project’s funding contract remains unchanged as December 31, 2022.

Carried Unanimously: 3-0

C. Community-Based Development Organization (CBDO) Designation: Black Hands Universal, LLC

Graham explained that designating an organization as a CBDO provides it with an advantage in being awarded CDBG funding for certain Public Services projects, including exemption from the 15% expenditure cap. A CBDO needs to comply with the following four requirements to qualify: (1) a 51% board membership test; (2) the CBDO must undertake an eligible project; (3) the CBDO must directly carry out the funded activity (or with an entity other than the grantee); and (4) the CBDO cannot carry out a prohibited activity. During the meeting, one Committee member objected to the designation, on the basis that the application for the project would be part of a separate process, so the Committee cannot determine if an organization qualifies if it does not know exactly what the project will be. The IURA staff evaluation memorandum is contained in the meeting materials.

(Proulx returned at 9:07 a.m.)

Graham moved, seconded by Fleming:

2023 IURA Designation of Black Hands Universal (BHU) As Community-Based Development Organization (CBDO)

WHEREAS, the Board of Black Hands Universal (BHU) seeks designation by the Ithaca Urban Renewal Agency (IURA) as a Community-Based Development Organization (CBDO), and

WHEREAS, the City of Ithaca has designated the IURA to administer the City’s HUD Entitlement Program that oversees Community Development Block Grant funds awarded to the City, and

WHEREAS, an eligible category of CDBG activities is a “Special Activity by CBDO,” that offers certain advantages, such as exemption from the 15% expenditure cap otherwise applicable to public service activities, authorization to carry out new housing construction (normally prohibited with CDBG funds), and discretion to allow income generated by a CDBG-funded activity to not be considered CDBG program income, and

WHEREAS, the following four tests established at CFR Title 24 §570.204 must be met to qualify under a category of “Special Activity by CBDOs:”
1. The entity qualifies as a CBDO, including the 51% board membership test;
2. The CBDO will undertake an eligible project;
3. That the CBDO will carry out the funded activity directly or with an entity other than the grantee;
4. That the CBDO will not carry out a prohibited activity, and

WHEREAS, a CBDO must maintain at least 51% of its governing body’s membership to be made up of any combination of the following:
- Low- and moderate-income residents of its area of operation
- Owners or senior officers of private establishments and other institutions located in its area of operation
- Representatives of low- and moderate-income neighborhood organizations located in its area of operation, and

WHEREAS, a CBDO must have as its primary purpose the improvement of the physical, economic, or social environment of its geographic area of operation, with a particular emphasis on the needs of low- and moderate-income persons, and

WHEREAS, the project undertaken by the CBDO must qualify as one or more of the following project types:
- neighborhood revitalization;
- community economic development;
- energy conservation project; and

WHEREAS, IURA evaluated BHU’s CBDO application and recommended the following; now, therefore, be it

RESOLVED, that the IURA determines that Black Hands Universal meets the requirements for eligibility as a CBDO, and be it further

RESOLVED, that the IURA hereby designates Black Hands Universal as a Community-Based Development Organization (CBDO).

Carried Unanimously: 4-0

D. HUD Entitlement Program: Organizational Meeting for 2023 Action Plan
Graham and Mendizabal briefly walked through the following summary of the 2023 HUD Entitlement Program Action Plan development process and schedule.

(on the following three pages)
City of Ithaca HUD Entitlement Program
2023 Annual Action Plan (AAP) Cycle Overview

The 2023 Action Plan will fund activities in the fifth Program Year of the 2019-2023 Consolidated Plan. The 2023 Action Plan will advance the statutory objectives of CDBG and HOME programs and address the goals identified in the 2019-2023 Consolidated Plan.

- Improve & Expand Affordable Housing Options
- Develop Economic & Employment Opportunities
- Remove Barriers to Opportunity
- Strengthen Neighborhoods
- Meet Essential Needs for Food, Shelter, & Safety
- Affirmatively Further Fair Housing

Overview of Planning Process: See "Proposed 2023 City of Ithaca HUD Entitlement Grant Action Plan Schedule." The Request for Proposals will be released on December 1, 2022, followed by two Public Engagement/Information Sessions. Application Due Date: January 31, 2023 at noon. Applicants are afforded the opportunity to present their proposals to the IURA in Public Hearing #1, which occurs over two days (February 23, 2023 & March 2, 2023). Substantive work for the 2023 Action Plan is to be completed by late March, with the IURA Board’s anticipated recommendation of the Draft AAP on March 30, 2023, followed by the mandatory 30-day Public Comment Period, and Public Hearing #2 to be held at the May 17, 2023 meeting of the Planning & Economic Development Committee (PEDC) of Common Council. After completion of the 30-day Public Comment Period and Public Hearing #2, the 2023 Annual Action Plan moves forward to Common Council for anticipated adoption on June 7, 2023.

HUD Submission Deadline for 2023 Action Plan: June 15, 2023. (Note: Should HUD be delayed in issuing its FY2023 funding formula allocations, as it was in 2018 and 2019, HUD will grant the City an additional 60 days—or until August 16, 2023—to submit the AAP.)

Anticipated Response to Request for Applications: Outreach and technical assistance for organizations considering applying for Action Plan funding occurs throughout the year. Current information about the type and number of applications anticipated is provided to the IURA Board & Committees as it becomes available.

Considerations:

- As of Fall 2022, IURA is monitoring over 50 active projects.
- CDBG regulations cap funding for Public Service activities at 15% of the jurisdiction’s total CDBG award, except in the case of Public Service activities which include job creation/placement sponsored by a Community-Based Development Organization (CBDO).
- Administrative costs are capped at 20% of total award for CDBG and 10% of total award for HOME.
- HUD closely monitors CDBG annual spend-down requirements (i.e., annual May 31 Timeliness Test).
- Some projects or funded activities require more administrative support than others.
- Sponsors of funded activities receive orientation to the vouchering and reporting processes.
- If a funded project does not go forward, funding must be reprogrammed or returned to HUD.
## Snapshot of IURA’s Historic Funding Levels & Activities

(rounded to the nearest thousand)

**Color Codes:** Green shading indicates increase over previous year’s award. Red shading indicates decrease. Blue shading is CDBG-CV (COVID-specific).

<table>
<thead>
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<th>PROGRAM YEAR</th>
<th>CDBG Award</th>
<th>CDBG % Change from Prior Year</th>
<th>HOME Award</th>
<th>HOME % Change from Prior Year</th>
<th>FUNDED ACTIVITIES</th>
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<td>+6%</td>
<td>$369,000</td>
<td>+34%</td>
<td></td>
<td></td>
</tr>
<tr>
<td>2019</td>
<td>$688,000</td>
<td>+0.5%</td>
<td>$306,000</td>
<td>-17%</td>
<td></td>
<td></td>
</tr>
<tr>
<td>2020</td>
<td>$683,000</td>
<td>-0.83%</td>
<td>$335,000</td>
<td>+8.71%</td>
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<tr>
<td>2020-CV</td>
<td>$769,000</td>
<td>n/a</td>
<td>n/a</td>
<td>n/a</td>
<td></td>
<td></td>
</tr>
<tr>
<td>2021</td>
<td>$691,000</td>
<td>+1.17%</td>
<td>$335,000</td>
<td>-0.02%</td>
<td></td>
<td></td>
</tr>
<tr>
<td>2022</td>
<td>$633,333</td>
<td>-8.4%</td>
<td>$316,825</td>
<td>-5.4%</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

### Anticipated Funding Levels:

Historically, allocations of CDBG and HOME funding have declined incrementally, due in part to the growing number of entitlement communities and changing Federal priorities. In recent years, we have seen more volatility, instead of a steady decline. To arrive at anticipated levels for the upcoming Program Year, staff consider the average change in both programs over the past 12 years and other factors, such as recovery from global pandemics. We anticipate 2023 funding in both entitlement streams to decrease from 2022’s allocations. IURA Staff project the availability of $140,000 in CDBG Program Income, $3,133 in recaptured CDBG, and $11,124 in recaptured HOME. **Altogether, we expect to allocate a total of approximately $921,000 in CDBG and HOME funds (including PI & R/U funds) to meet community needs in the Program Year ahead.**

**CDBG:** Average 12-year change of -2.75% (median change of -1.4%)  
**HOME:** Average 12-year change of -4% (median change of -4.5%)

<table>
<thead>
<tr>
<th></th>
<th>2022 Actual Award</th>
<th>2023 Anticipated Award</th>
<th>Anticipated 2023 Change from Prior Year’s Award</th>
<th>Anticipated 2023 Award + Program Income + Returned/Unused Funds Available for Projects</th>
</tr>
</thead>
<tbody>
<tr>
<td>CDBG</td>
<td>$633,333</td>
<td>$616,000</td>
<td>-2.75%</td>
<td>$616,000 minus 20% admin = $493,000 + PI + R/U = $636,000</td>
</tr>
<tr>
<td>HOME</td>
<td>$316,825</td>
<td>$304,000</td>
<td>-4%</td>
<td>$304,000 minus 10% admin = $274,000 + R/U = $285,000</td>
</tr>
<tr>
<td>Total</td>
<td>$950,158</td>
<td>$920,000</td>
<td>-3.2%</td>
<td>$921,000</td>
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</table>

1. Most recent Program Year Awards are actual, not rounded.  
2. Includes Security Deposit Assistance Delivery (#6a in 2022 AAP matrix).  
3. Includes Economic Development Loan Fund (”#1” in 2022 AAP matrix).  
4. See rightmost column in chart for detail; PI & R/U have subtracted admin in previous Program Years.

Updated: 11/25/2022, 5:0
E. Committee Chair Report
Graham reported the Committee continues search for a candidate for a vacancy to replace Tracy Farrell, since her resignation.
VI. Other/Old Business

A. Resolution in Appreciation for Tracy Farrell

Proulx moved, seconded by Graham:

IURA Appreciation for Tracy Farrell

WHEREAS, Tracy Farrell resigned from the Ithaca Urban Renewal Agency (IURA) effective December 31, 2022, after 22 years of public service as an IURA Board member, and

WHEREAS, since February 2, 2000, Tracy has served with distinction on the IURA Board and its neighborhood and housing committees, and participated in over 500 meetings, and

WHEREAS, as IURA Board members serve at the pleasure of the Mayor, Tracy has maintained the continued confidence of Mayors Cohen, Peterson, Myrick, and Lewis as an IURA Board member, and

WHEREAS, Tracy has shared her knowledge of affordable housing, neighborhoods, and good government to help craft over 20 HUD Entitlement Action Plans for investing CDBG and HOME funds in community-based projects, and

WHEREAS, the IURA’s adopted mission statement is to “improve the social, physical, and economic characteristics of the City of Ithaca by expanding access to quality affordable housing, strengthening neighborhoods and the local economy,” and

WHEREAS, during her term on the IURA, Tracy Farrell has steadfastly worked to implement the IURA mission, including the construction of over 1,200 quality, affordable housing units in the City; now, therefore, be it

RESOLVED, that the Ithaca Urban Renewal Agency hereby recognizes Tracy Farrell for her enormous contributions to the Ithaca Urban Renewal Agency and long-lasting improvements to Ithaca’s neighborhoods.

Carried Unanimously: 4-0

B. HOME-ARP Award: Overview & Schedule Review

Mendizabal explained she reached out to a number of different organizations about the $1,029,350 in HOME-ARP funding available for projects that reduce homelessness and increase housing stability. She briefly walked through the following summary of the HOME-ARP planning process and schedule.

(on the following three pages)
City of Ithaca HUD Entitlement Program
HOME-ARP Planning & Implementation Overview

**Allocation:** $1,211,000 is the total award with $1,029,350 available for projects (Administration subtracted). This is one-time funding determined by formula.

**Administration:** Participating Jurisdictions (PJ)s may use up to 15% of the total award for administration of HOME-ARP, or $181,650, in the case of the City of Ithaca.

**Goals:** To reduce homelessness and increase housing stability.

**Eligible Activities/Compliant Uses:**

- Rental housing (creation of)
- Tenant-based Rental Assistance (TBRA)
- Supportive services
- Acquisition and/or development of non-congregate shelter
- Non-profit assistance/capacity building (5% cap)
  - Administrative and planning costs for HOME-ARP (15% cap)

**Qualifying Populations (QPs):**

1. homeless (especially persons experiencing unsheltered homelessness)
2. at-risk of homelessness (e.g., notice of eviction, etc.)
3. fleeing domestic violence, sexual assault, dating violence, stalking, or human trafficking
4. others requiring services to prevent homelessness or at great risk of housing instability (e.g., couch surfers, extremely cost burdened renters, etc.)

**HOME-ARP Allocation Plan:** The allocation plan identifies the existing gaps in our homeless prevention and response system to address needs of the four qualifying populations and budgets the HOME-ARP grant award among the five eligible uses. Most communities with smaller grant awards focus funding on only one or two eligible uses.

- **Submission Deadline:** March 31, 2023.
- **Deadline for Final Expenditure of Funds:** September 20, 2030.
Schedule of Planning Process: See attached.

Consultation Process: Consultation is required with the following agencies and service providers prior to the development of the plan:

- Continuum of Care
- Homeless service providers
- Domestic violence service providers (The Advocacy Center)
- Public Housing Authorities (PHAs)
- Public agencies that address the needs of qualifying populations
- Public or private organizations that address civil rights and fair housing
- Public or provide organizations that address the needs of persons with disabilities

Public Process:

- (At least) one public hearing during development of the plan and before submission of the plan to HUD
- A public comment period of (at least) 15 calendar days.

Needs & Gaps Analysis: The housing and service needs of all four of the QPs must be described with data and narrative. The report by Lisa Horn Consulting was commissioned by the IURA and the CoC for this purpose.

Priorities & Preferences: HUD allows the allocation plan to address “preferences” and “priorities” among qualifying populations, and within qualifying populations to determine who actually receives HOME-ARP-assisted benefits.

Administrative Consideration: Accepted HOME-ARP Plans must be attached as a Substantial Amendment to the 2021 Annual Action Plan. (Note: The Substantial Amendment process also has public hearing and public comment period requirements).

Resources: https://www.hud.gov/program_offices/comm_planning/home-arp/factsheets
C. PY2021 Consolidated Annual Performance & Evaluation Report (CAPER) Review
Bohn explained that the Governance Committee (GC) will review the CAPER in detail and may report back to the Board.

D. Home, Together: Tompkins County — Summary of Draft CoC Action Plan to Address Unsheltered Homelessness: Review
Bohn explained that the Human Services Coalition of Tompkins County (HSC) has been revising its Continuum of Care (CoC) Action Plan for addressing unsheltered homelessness. He briefly walked through the Home, Together: Tompkins County slides, excerpted below.

(on the following four pages)
What do we hope to achieve?

01 LESS UNSHELTERED AND CHRONIC HOMELESSNESS
Implement low-barrier shelter, increase housing stock, and create additional resources for housing stability to reduce unsheltered and chronic homelessness in our community.

02 IMPROVED HEALTH OUTCOMES
Increase access to safe housing and preventative physical and mental health care, leading to less interactions with police, EMTs, and first-responders.

03 BETTER RELATIONSHIPS
Engage business owners, landlords and neighbors, leverage partnerships and strengthen relationships.
Rethinking Low-barrier Shelter

01 PROVIDING EASY ACCESS
Allowing people to access shelter as they are instead of requiring an application upon entry, screening for factors such as substance use or previous sanctions, and requiring ongoing payments.

02 CLEAR AND SIMPLE BEHAVIORAL EXPECTATIONS
Shifting to a focus on providing clear behavioral expectations with an emphasis on safety rather than focusing on compliance with a rigid set of rules.

03 A TRAUMA-INFORMED OPERATING CULTURE
Most people experiencing homelessness, particularly those who are unsheltered, have a history of trauma, crisis, and stress. Ensuring that any staff interacting with potential shelter residents are regularly trained in de-escalation and trauma-informed care is essential.

04 RELAXED SOBRIETY AND CURFEW MEASURES
Re-thinking these perceived safety measures and whether or not they actually contribute to positive outcomes for people with SSNs who are more likely to be the victims than the perpetrators of crimes.
## Barriers to Shelter and Housing

### Emergency Shelter
01. Paying 50%-75% of each paycheck
02. Submitting 5 housing contacts per week
03. Hotel placements are far from most centralized resources
04. Individuals could be sanctioned for missing appointments
05. THA application can take hours, if not an entire day to process

### Voucher Services
01. Individuals are often unaware of the rules to keep their voucher
02. Discrimination against voucher holders on the private market
03. Rental cap is oftentimes too low for what is actually available
04. Habitability of available units
05. Lack of documentation to apply

### Private Market Rentals
01. Individuals are often unaware of the rules of their lease
02. Individuals are often unsure of who to contact if something happens
03. Individuals are afraid to stay in touch with landlord about issues
04. Habitability of available units
05. Lack of documentation to apply
The Home, Together: Tompkins Plan

<table>
<thead>
<tr>
<th>Access to housing</th>
<th>Incentive Programs</th>
<th>Expanding Sector Capacity</th>
</tr>
</thead>
<tbody>
<tr>
<td>01 L</td>
<td>04 M</td>
<td>07 M</td>
</tr>
<tr>
<td>Low-barrier shelter</td>
<td>Mitigation funds for business owners and landlords serving people with severe service needs.</td>
<td>Three enhanced, centralized housing navigator positions to supplement existing outreach.</td>
</tr>
<tr>
<td>02 L</td>
<td>05 S</td>
<td>08 M</td>
</tr>
<tr>
<td>Using a &quot;housing surge&quot; strategy to quickly move people into housing/shelter.</td>
<td>Other incentives for community members such as shopping cart exchanges and cash for trash</td>
<td>Paid board positions for people with lived experience to monitor and approve projects.</td>
</tr>
<tr>
<td>03 S</td>
<td>06 M</td>
<td>09 M</td>
</tr>
<tr>
<td>A commitment to building 100 studio and 1-bedroom units of Permanent Supportive Housing.</td>
<td>Easy access move-in packages and assistance for people moving from homeless to housed</td>
<td>Professional development opportunities for people with lived experience.</td>
</tr>
</tbody>
</table>

Short-term Intervention= S  Medium-term Intervention= M  Long-term Intervention= L
E. IURA Financials Review: December 2022

Bohn reviewed the Grants Summary, explaining that the left-hand “On Schedule” column calls out any projects that are not on schedule and may need attention. Another area of concern is the CDBG timely expenditure deadline, requiring any unexpended CDBG funds cannot exceed 1.5 times the most recent annual HUD CDBG Award, by June 1st of each year. The past two years have been more of a challenge for the IURA in this respect, since many projects slowed down their expenditures during the pandemic, but the IURA should be relatively close to meeting the deadline in 2023. The IURA is currently approximately $300,000 from making the requirement. Many other communities are experiencing similar challenges with the deadline. In preparation for future years, the IURA should also take a careful look at 2023 Action Plan funding application requests, in terms of which projects already have existing funding in place.

Proulx suggested the IURA increasingly examine applicants’ projected annual “burn rate” of CDBG funds as a criterion during the application review process.

Bohn reported there are no significant outstanding loan payment delinquencies. All lease payments are also in good standing, as of today.

F. REPORTS: IURA Chairperson, Mayor, Common Council Liaison, & Staff

IURA Chairperson
None.

Mayor’s Report
Lewis reported that Common Council member George McGonigal has been appointed as the new Common Council Liaison to the IURA. Lewis announced that Deb Mohlenhoff has been hired to serve as the City’s new Chief of Staff. She also noted the Unsanctioned Encampments Working Group continues to meet regularly.

Common Council Liaison Report
None.

Staff Report
Bohn reported that HUD recently issued a Notice of Proposed Rulemaking, entitled “Affirmatively Furthering Fair Housing,” to re-establish the fair housing planning process abolished by the Trump administration, which will include a more streamlined approach suited to both large and small grantees.

Bohn reported the City submitted a Restore New York application for phase one of the Chain Works project, including renovations of four buildings into 179,000 square-feet of mixed commercial/residential space and modern industrial/manufacturing space. Phase one will address lead and asbestos contamination and complete 850 linear feet of a public trail through the site.

VII. Adjournment
The meeting was adjourned by consensus at 10:14 A.M.

— END —

Minutes prepared by C. Pyott, edited by N. Bohn.
### 2020 CDBG Activities

<table>
<thead>
<tr>
<th>ON SCHEDULE</th>
<th>HUD ENTITLEMENT ACTIVITIES</th>
<th>SPONSOR</th>
<th>TOTAL BUDGET</th>
<th>EXPENDED</th>
<th>UNEXPENDED</th>
<th>% SPENT</th>
</tr>
</thead>
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<tr>
<td>complete 1.0</td>
<td>Homeowner Rehab4</td>
<td>INHS</td>
<td>67,594.32</td>
<td>67,594.32</td>
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<td>100%</td>
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<td>complete 2.0</td>
<td>Small Repair Program</td>
<td>INHS</td>
<td>32,500.00</td>
<td>32,500.00</td>
<td>0.00</td>
<td>100%</td>
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<td>complete 6.0</td>
<td>Finger Lakes/RelSe Job Skills Training</td>
<td>Finger Lakes Reuse, Inc.</td>
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<td>Work Preserve Job Training</td>
<td>Historic Ithaca</td>
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<td>0.00</td>
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<td>Hospitality Employment Training Program</td>
<td>GIAC</td>
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<td>Ithaca RelSe Center Acquisition</td>
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<td>0.00</td>
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<td>Black Girl Alchemists Public Art Mosaic5</td>
<td>CAP</td>
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<td>complete 12.0</td>
<td>Housing For School Success</td>
<td>Beverly J. Martin Elem</td>
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<td>Human Services Coalition</td>
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<td>Work Preserve: Job Readiness6</td>
<td>Historic Ithaca</td>
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<td>20,000.00</td>
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<td>A Place To Stay</td>
<td>Catholic Charities</td>
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<td>198,900.00</td>
<td>1,000.00</td>
<td>99%</td>
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<td>Housing Scholarship Program</td>
<td>The Learning Web</td>
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<td>100%</td>
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<td>Security Deposit Assistance-Vulnerable Households</td>
<td>Catholic Charities</td>
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<td></td>
<td>17,237.90</td>
<td>17,237.90</td>
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<td>On Call Office Subdivision</td>
<td>Advocacy Center of Tompkins County</td>
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<td>5,720.00</td>
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<td>Health &amp; Wellness: Smoothies, Food Services &amp; Yoga</td>
<td>Black Hands Universal, Inc.</td>
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<td>18,441.81</td>
<td>431.21</td>
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<td>ok NO 30.0</td>
<td>Online Market Discounts for LMI/SNAP Customers</td>
<td>Ithaca Farmers Market</td>
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<td>HVAC Upgrade</td>
<td>St. John's Community Services</td>
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<td>0%</td>
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<td>GIAC Youth Programming</td>
<td>GIAC</td>
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<td>Community Outreach Worker</td>
<td>City of Ithaca</td>
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<td>canceled 2019 CDBG Unallocated</td>
<td></td>
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<td>7,020.00</td>
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<td>total</td>
<td></td>
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<td>915,182.00</td>
<td>615,153.99</td>
<td>300,027.01</td>
<td>67%</td>
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### 2021 CDBG Activities

<table>
<thead>
<tr>
<th>ON SCHEDULE</th>
<th>HUD ENTITLEMENT ACTIVITIES</th>
<th>SPONSOR</th>
<th>TOTAL BUDGET</th>
<th>EXPENDED</th>
<th>UNEXPENDED</th>
<th>% SPENT</th>
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<tbody>
<tr>
<td>complete 1.0</td>
<td>Homeowner Rehab</td>
<td>INHS</td>
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<td>42,850.00</td>
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<td>Minor Repair Program</td>
<td>INHS</td>
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<td>Catholic Charities</td>
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<td>2,500.00</td>
<td>0.00</td>
<td>100%</td>
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</table>

### 2020 HOME Activities

<table>
<thead>
<tr>
<th>ON SCHEDULE</th>
<th>HUD ENTITLEMENT ACTIVITIES</th>
<th>SPONSOR</th>
<th>TOTAL BUDGET</th>
<th>EXPENDED</th>
<th>UNEXPENDED</th>
<th>% SPENT</th>
</tr>
</thead>
<tbody>
<tr>
<td>complete 2.0</td>
<td>Founder's Way For Sale Townhomes</td>
<td>INHS</td>
<td>32,500.00</td>
<td>32,500.00</td>
<td>0.00</td>
<td>100%</td>
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<tr>
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<td>Founder's Way For Sale Townhomes</td>
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<td>complete 4.0</td>
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<td>Catholic Charities</td>
<td>2,500.00</td>
<td>2,500.00</td>
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</tr>
</tbody>
</table>

### 2020 HOME Activities

<table>
<thead>
<tr>
<th>ON SCHEDULE</th>
<th>HUD ENTITLEMENT ACTIVITIES</th>
<th>SPONSOR</th>
<th>TOTAL BUDGET</th>
<th>EXPENDED</th>
<th>UNEXPENDED</th>
<th>% SPENT</th>
</tr>
</thead>
<tbody>
<tr>
<td>complete 2.0</td>
<td>Founder's Way For Sale Townhomes</td>
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<td>171,344.16</td>
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<td>Northside Apartments</td>
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<td>Security Deposit Assit For Vulnerable Households</td>
<td>Finger Lakes Reuse, Inc.</td>
<td>74,191.48</td>
<td>74,191.48</td>
<td>0.00</td>
<td>100%</td>
</tr>
<tr>
<td>complete 16.0</td>
<td>HOME Admin (PI)</td>
<td>IURA</td>
<td>33,509.00</td>
<td>33,509.00</td>
<td>0.00</td>
<td>100%</td>
</tr>
<tr>
<td>complete 2020 HOME Admin</td>
<td></td>
<td></td>
<td>0.00</td>
<td>0.00</td>
<td>0.00</td>
<td>N/A</td>
</tr>
<tr>
<td>total</td>
<td></td>
<td></td>
<td>373,148.48</td>
<td>279,045.54</td>
<td>94,102.94</td>
<td>75%</td>
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</table>

### 2021 HOME Activities

<table>
<thead>
<tr>
<th>ON SCHEDULE</th>
<th>HUD ENTITLEMENT ACTIVITIES</th>
<th>SPONSOR</th>
<th>TOTAL BUDGET</th>
<th>EXPENDED</th>
<th>UNEXPENDED</th>
<th>% SPENT</th>
</tr>
</thead>
<tbody>
<tr>
<td>ok 24.0</td>
<td>HOME.ARP Admin</td>
<td>IURA</td>
<td>60,596.45</td>
<td>13,874.11</td>
<td>46,722.34</td>
<td>23%</td>
</tr>
<tr>
<td>total</td>
<td></td>
<td></td>
<td>60,596.45</td>
<td>13,874.11</td>
<td>46,722.34</td>
<td>23%</td>
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</table>

### 2021 CDBG Activities

<table>
<thead>
<tr>
<th>ON SCHEDULE</th>
<th>HUD ENTITLEMENT ACTIVITIES</th>
<th>SPONSOR</th>
<th>TOTAL BUDGET</th>
<th>EXPENDED</th>
<th>UNEXPENDED</th>
<th>% SPENT</th>
</tr>
</thead>
<tbody>
<tr>
<td>ok 2.1</td>
<td>Homeowner Rehab</td>
<td>INHS</td>
<td>42,850.00</td>
<td>42,850.00</td>
<td>0.00</td>
<td>100%</td>
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<tr>
<td>ok 3.0</td>
<td>Minor Repair Program</td>
<td>INHS</td>
<td>33,475.00</td>
<td>17,394.02</td>
<td>16,080.98</td>
<td>52%</td>
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<tr>
<td>ok 7.0</td>
<td>Security Deposit Assist Delivery</td>
<td>Catholic Charities</td>
<td>2,500.00</td>
<td>2,500.00</td>
<td>0.00</td>
<td>100%</td>
</tr>
<tr>
<td>SCHEDULE</td>
<td>HUD ENTITLEMENT ACTIVITIES</td>
<td>SPONSOR</td>
<td>BUDGET</td>
<td>EXPENDED</td>
<td>UNEXPENDED</td>
<td>% SPENT</td>
</tr>
<tr>
<td>----------</td>
<td>---------------------------</td>
<td>---------</td>
<td>--------</td>
<td>----------</td>
<td>------------</td>
<td>---------</td>
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<tr>
<td>canceled</td>
<td>8.0 ReUse Job Training for Career Pathways</td>
<td>Finger Lakes ReUse</td>
<td>0.00</td>
<td>0.00</td>
<td>0.00</td>
<td>100%</td>
</tr>
<tr>
<td>ok</td>
<td>9.0 Work Preserve Job Training</td>
<td>Historic Ithaca, Inc.</td>
<td>67,500.00</td>
<td>48,806.47</td>
<td>18,693.53</td>
<td>28%</td>
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<tr>
<td>ok</td>
<td>10.0 Hospitality Employment Training Program</td>
<td>GIAC</td>
<td>100,643.06</td>
<td>0.00</td>
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<td>0%</td>
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<tr>
<td>ok</td>
<td>11.0 Great Neighbor &amp; Essential Resource</td>
<td>Ithaca Community Gardens, Inc.</td>
<td>41,200.00</td>
<td>8,589.00</td>
<td>32,611.00</td>
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<tr>
<td>NO</td>
<td>12.0 Urban Bus Stop Upgrade Project</td>
<td>TCAT</td>
<td>17,100.00</td>
<td>0.00</td>
<td>17,100.00</td>
<td>0%</td>
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<tr>
<td>ok</td>
<td>13.0 New Gym Renovations</td>
<td>Catholic Charities</td>
<td>100,000.00</td>
<td>0.00</td>
<td>100,000.00</td>
<td>0%</td>
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<tr>
<td>complete</td>
<td>14.0 2-1-1 Human Services Coalition</td>
<td>Human Services Coalition</td>
<td>25,000.00</td>
<td>25,000.00</td>
<td>0.00</td>
<td>100%</td>
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<tr>
<td>ok</td>
<td>15.0 Work Preserve: Job Readiness</td>
<td>Historic Ithaca, Inc.</td>
<td>20,000.00</td>
<td>12,296.05</td>
<td>7,703.95</td>
<td>61%</td>
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<tr>
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<td>16.0 Immigrant Services Program</td>
<td>Catholic Charities</td>
<td>30,000.00</td>
<td>22,500.00</td>
<td>7,500.00</td>
<td>75%</td>
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<tr>
<td>cancel</td>
<td>17.0 A Place to Stay</td>
<td>Catholic Charities</td>
<td>15,000.00</td>
<td>0.00</td>
<td>15,000.00</td>
<td>0%</td>
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<tr>
<td>ok</td>
<td>18.0 2021 CDBG Admin</td>
<td>IURA</td>
<td>138,158.60</td>
<td>138,158.60</td>
<td>0.00</td>
<td>100%</td>
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<tr>
<td>ok</td>
<td>19.0 Economic Development Loan Fund</td>
<td>IURA</td>
<td>160,000.00</td>
<td>71,807.65</td>
<td>88,192.35</td>
<td>45%</td>
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</table>

<table>
<thead>
<tr>
<th>SCHEDULE</th>
<th>HOME ENTITLEMENT ACTIVITIES</th>
<th>SPONSOR</th>
<th>BUDGET</th>
<th>EXPENDED</th>
<th>UNEXPENDED</th>
<th>% SPENT</th>
</tr>
</thead>
<tbody>
<tr>
<td>complete</td>
<td>1.0 110 Auburn Street Homeowner Project</td>
<td>INHS</td>
<td>24,999.00</td>
<td>24,999.00</td>
<td>0.00</td>
<td>100%</td>
</tr>
<tr>
<td>ok</td>
<td>2.0 Homeowner Rehab</td>
<td>INHS</td>
<td>57,170.80</td>
<td>13,065.94</td>
<td>44,104.86</td>
<td>23%</td>
</tr>
<tr>
<td>ok</td>
<td>3.0 Minor Repair Program</td>
<td>INHS</td>
<td>57,170.80</td>
<td>13,065.94</td>
<td>44,104.86</td>
<td>23%</td>
</tr>
<tr>
<td>ok</td>
<td>4.0 Security Deposit Asst Delivery</td>
<td>Catholic Charities</td>
<td>70,000.00</td>
<td>0.00</td>
<td>70,000.00</td>
<td>0%</td>
</tr>
<tr>
<td>ok</td>
<td>5.0 Sears Street Development</td>
<td>INHS</td>
<td>92,140.40</td>
<td>0.00</td>
<td>92,140.40</td>
<td>0%</td>
</tr>
<tr>
<td>complete</td>
<td>19.0 2022 HOME Admin</td>
<td>IURA</td>
<td>31,682.50</td>
<td>5,317.77</td>
<td>26,364.73</td>
<td>17%</td>
</tr>
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</table>

<table>
<thead>
<tr>
<th>SCHEDULE</th>
<th>HOME Entitlement Activities</th>
<th>SPONSOR</th>
<th>BUDGET</th>
<th>EXPENDED</th>
<th>UNEXPENDED</th>
<th>% SPENT</th>
</tr>
</thead>
<tbody>
<tr>
<td>ok</td>
<td>19.0 2022 HOME Admin</td>
<td>IURA</td>
<td>31,682.50</td>
<td>5,317.77</td>
<td>26,364.73</td>
<td>17%</td>
</tr>
</tbody>
</table>

Total Unexpended Funds
- Unexpended CDBG Entitlement Funds (Excludes CDBG-CV Funds): 1,153,357.92
- Unexpended CDBG Program Income Committed to Action Plan Activities: 208,192.35
- CDBG Revolving Loan Fund Balance (H02 Bank Balance excluding interest): 173,054.93
- Unexpended HOME Entitlement Funds: 663,471.76
- Unexpended HOME Program Income: 0.00
- HOME Program Income Unassigned: 0.00
- Unexpended HUD Funds (Excluding CV Funds): 1,979,884.61

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: 633,333
  - 1.5 x Most Recent CDBG Award: 950,000
- Current Unexpended CDBG Funds: 1,326,412.85
- Current CDBG Spend Down Ratio: 2.0943
- Compliance With 1.5 CDBG Spend Down Ratio: NO
- Amount Required to be Expended by 6/1 to Meet CDBG Spend Down Ratio: 376,413.35

CV Spend Down Ratio Analysis (80% of funds must be spent within 3 years (by 7/22/2023)):
- CV Spend Down Ratio = total expended CV funds/total CV award
  - Current CV Spend Down Percentage: 79.95%
  - Compliance With 80% CV Spend Down Ratio: NO
# LEASE PAYMENTS DUE TO IURA

## January 2023

<table>
<thead>
<tr>
<th>Project</th>
<th>Monthly Fee</th>
<th>Quarterly Fee</th>
<th>Yearly Fee</th>
<th>Status</th>
<th>Date Last Pay Rec’d</th>
</tr>
</thead>
<tbody>
<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>$3,225.73</td>
<td></td>
<td></td>
<td>Past Due - owes January 2023</td>
<td>1/19/2023</td>
</tr>
<tr>
<td>(rate change 1/1/2023)</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Cayuga Green-Parcel A ground floor</td>
<td></td>
<td></td>
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<td></td>
<td></td>
</tr>
<tr>
<td>Monthly Lease-rate change on 2/1/2023</td>
<td>$7,140.70</td>
<td></td>
<td>Current</td>
<td></td>
<td>1/10/2023</td>
</tr>
<tr>
<td>Cinemapolis</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Monthly Lease-rate change on 5/1/23</td>
<td>$3,494.25</td>
<td></td>
<td>Current</td>
<td></td>
<td>1/10/2023</td>
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<tr>
<td>Quarterly Maint Fee- Jan., April, July, Oct.</td>
<td></td>
<td>$309.21</td>
<td>Current</td>
<td></td>
<td>1/10/2023</td>
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<tr>
<td>(Maint Fee rate change on 7/1/23)</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Other Leases</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</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 7/1/23</td>
<td>$501.00</td>
<td></td>
<td>Past Due - owes January 2023</td>
<td></td>
<td>7/14/2022</td>
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<tr>
<td>Farmer’s Market/Steamboat Landing</td>
<td></td>
<td></td>
<td></td>
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<td></td>
</tr>
<tr>
<td>Quarterly Lease - June, Aug., Oct., Dec.</td>
<td>$9,001.00</td>
<td></td>
<td>Current</td>
<td></td>
<td>12/6/2022</td>
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LOAN REPAYMENTS DUE TO IURA
January 2023

Entitlement Loans

<table>
<thead>
<tr>
<th>Loan Description</th>
<th>Original Loan</th>
<th>Year</th>
<th>2023-24 Due Date</th>
<th>Status</th>
<th>Notes</th>
</tr>
</thead>
<tbody>
<tr>
<td>Diane’s Downtown Auto-revised 5/3/12</td>
<td>$80,000</td>
<td>2023</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Cedar Creek/HOK HOME/HOK HODAG</td>
<td>$100,000</td>
<td>2023</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Breckenridge Place</td>
<td>$400,000</td>
<td>2023</td>
<td></td>
<td></td>
<td></td>
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</table>

CD-RLF

<table>
<thead>
<tr>
<th>Loan Description</th>
<th>Original Loan</th>
<th>Year</th>
<th>2023-24 Due Date</th>
<th>Status</th>
<th>Notes</th>
</tr>
</thead>
<tbody>
<tr>
<td>Bhaca Coffee Roasting Facility</td>
<td>$100,000</td>
<td>2023</td>
<td></td>
<td>Current</td>
<td></td>
</tr>
<tr>
<td>210 Hancock</td>
<td>$120,000</td>
<td>2023</td>
<td></td>
<td>Current</td>
<td></td>
</tr>
<tr>
<td>Tompkins Community Action (Harriet Giannelis)</td>
<td>$84,200</td>
<td>2023</td>
<td></td>
<td>Current</td>
<td></td>
</tr>
<tr>
<td>Tompkins Community Action Relocation Loan</td>
<td>$90,960</td>
<td>2023</td>
<td></td>
<td>Current</td>
<td></td>
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<tr>
<td>Scattered Site Preservation</td>
<td>$160,000</td>
<td>2023</td>
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<td>Current</td>
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CD-RLF Priority Business

<table>
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<tr>
<th>Loan Description</th>
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<th>Year</th>
<th>2023-24 Due Date</th>
<th>Status</th>
<th>Notes</th>
</tr>
</thead>
<tbody>
<tr>
<td>State Theatre</td>
<td>$458,500</td>
<td>2023</td>
<td></td>
<td>Current</td>
<td></td>
</tr>
<tr>
<td>Liquid State Brewing Company</td>
<td>$70,000</td>
<td>2023</td>
<td></td>
<td>Current</td>
<td></td>
</tr>
<tr>
<td>Urban Core</td>
<td>$200,000</td>
<td>2023</td>
<td></td>
<td>Current</td>
<td></td>
</tr>
<tr>
<td>Home Cooking</td>
<td>$100,000</td>
<td>2023</td>
<td></td>
<td>Current</td>
<td></td>
</tr>
<tr>
<td>Sons of Susan, LLC (Personal Best Brewing)</td>
<td>$140,000</td>
<td>2023</td>
<td></td>
<td>Current</td>
<td></td>
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<tr>
<td>GreenStar Corp</td>
<td>$400,000</td>
<td>2023</td>
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<td>Current</td>
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</table>

CDBG

<table>
<thead>
<tr>
<th>Loan Description</th>
<th>Original Loan</th>
<th>Year</th>
<th>2023-24 Due Date</th>
<th>Status</th>
<th>Notes</th>
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</thead>
<tbody>
<tr>
<td>210 Hancock</td>
<td>$130,404</td>
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<td></td>
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Non-CDBG

<table>
<thead>
<tr>
<th>Loan Description</th>
<th>Original Loan</th>
<th>Year</th>
<th>2023-24 Due Date</th>
<th>Status</th>
<th>Notes</th>
</tr>
</thead>
<tbody>
<tr>
<td>Bhaca Downtown Assoc (Canopy Hotel)</td>
<td>$1,375,500</td>
<td>2023</td>
<td></td>
<td>Current</td>
<td></td>
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<tr>
<td>924 Buffalo St. Loan</td>
<td>$110,000</td>
<td>2023</td>
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<td>Current</td>
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</tr>
<tr>
<td>107-109 South Titus</td>
<td>$578,555</td>
<td>2023</td>
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<td>Current</td>
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</table>

HODAG

<table>
<thead>
<tr>
<th>Loan Description</th>
<th>Original Loan</th>
<th>Year</th>
<th>2023-24 Due Date</th>
<th>Status</th>
<th>Notes</th>
</tr>
</thead>
<tbody>
<tr>
<td>Breckenridge Place</td>
<td>$400,000</td>
<td>2023</td>
<td></td>
<td>Current</td>
<td></td>
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</table>

HOME

<table>
<thead>
<tr>
<th>Loan Description</th>
<th>Original Loan</th>
<th>Year</th>
<th>2023-24 Due Date</th>
<th>Status</th>
<th>Notes</th>
</tr>
</thead>
<tbody>
<tr>
<td>Stone Quarry Apartments, LLC</td>
<td>$370,000</td>
<td>2023</td>
<td></td>
<td>Current</td>
<td></td>
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<tr>
<td>210 Hancock</td>
<td>$206,823</td>
<td>2023</td>
<td></td>
<td>Current</td>
<td></td>
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<tr>
<td>Founder’s Way</td>
<td>$199,900</td>
<td>2023</td>
<td></td>
<td>Current</td>
<td></td>
</tr>
<tr>
<td>Cayuga Flats</td>
<td>$100,000</td>
<td>2023</td>
<td></td>
<td>Current</td>
<td></td>
</tr>
</tbody>
</table>

TOTAL IURA LOAN PORTFOLIO

<p>| | | | | | |</p>
<table>
<thead>
<tr>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>TOTAL IURA LOAN PORTFOLIO</td>
<td>$6,174,441</td>
<td></td>
<td>$28,686.66</td>
<td>$5,440,218.96</td>
<td>$467.01</td>
</tr>
</tbody>
</table>

Notes:
1. State Theatre's loan was extended/balloon payment now due in March 2030.
2. Cedar Creek's first Interest Only payt. due 1/1/11 - yearly payt. subject to available cash flow.
3. Permanent phase for Stone Quarry began 11/1/2015. Permanent phase interest rate is 2%.
4. Canopy Hotel closed on 8/10/2016. Interest only payts were due for the first 15 months. Interest rate is adjustable every five years. P&I payments began 1/1/2018.
5. 210 Hancock CDBG & HOME loans-permanent phase (commenced 12/1/2017) interest rate 2% (compounded annually); Annual payment subject to cash flow.
6. Urban Core Loan was disbursed 8/10/2016. Interest only payts were due for the first 15 months. Interest rate is adjustable every five years. P&I payments began 8/10/2016.
7. Scattered Site Preservation Loan-Per original promissory note dated 5/16/2018 payments were not due and interest did not accrue in the construction phase. Promissory note was amended 11/15/2019 to include the accrual of interest @ 2% (compounded annually) during the construction phase. Permanent phase commenced 12/1/2021. In permanent phase payts are subject to cash flow. Interest will accrue at 2% and compound annually.
8. Cayuga Flats-Permanent phase commenced 12/1/2021. During permanent phase 1% interest only payments will be due each anniversary of the permanent loan commencement date. Interest will compound annually and payment will be subject to cash flow. Payments were not due and interest did not accrue in the construction phase.
9. 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 payts. A balloon pmt of principal & interest is due at the end of year 15 (10/1/2035).
10. 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.