AGENDA

IURA BOARD

8:30 A.M., Friday, August 18, 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/88002995387?pwd=c0w4TE5idXhDdVE2Zm1IVz2UZVFMT09
Meeting ID: 880 0299 5387
Passcode: 0ujJ0Z

Dial by Your Location: +1 646 558 8656 US (New York)
Meeting ID: 880 0299 5387
Phone Passcode: 073507

I. Call to Order
II. Agenda Additions/Deletions
III. Public Comments (3 min. max.)
IV. Review of Meeting Minutes: May 25, 2023
V. Economic Development Committee
   A. Request from Southside Community Center, Inc. for a Lease Extension of 530 W. Buffalo Street property for the Recycle Ithaca Bicycles (RIBs) program - resolution
   B. Inlet Island Urban Renewal Project, Authorize Procurement of Professional Services to facilitate NYSDEC Lands Right Transaction - resolution
   C. Committee Chairperson Report

VI. Governance Committee
   A. Review of IURA Mission Statement - report
   B. IURA Fiscal Health - report
   C. Committee Vice-Chairperson Report

VII. Neighborhood Investment Committee
   A. HUD Entitlement Grant
      1. Designate GIAC, Inc. as a 2023 Community Based Development Organization (CBDO) - resolution
      2. Designate INHS, Inc. as a 2023 Community Housing Development Org. (CHDO) & CBDO - resolution
      3. Request from Catholic Charities of Tompkins/Tioga to modify household eligibility criteria for the security deposit assistance program - resolution
   B. Committee Chairperson Report

VIII. New/Other/Old Business
   A. East Hill Fire Station Urban Renewal Project, Authorized Addendum to Option Agreement for Property Dispositions – resolution
   B. HUD Entitlement, Founders Way (project #3, 2019), mortgage loan modification - resolution
   C. Review of IURA Financials: June 2023
   D. REPORTS: Mayor, IURA Chair, Common Council Liaison, & Staff

IX. Adjournment
I. Call to Order

Chair Proulx called the meeting to order at 8:30 A.M.

II. Agenda Additions/Deletions

Bohn announced he would like to add a proposed contract modification to 2021 Project #7 “Security Deposit Assistance for Vulnerable Households,” to include an exception to the program’s long-standing policy of only providing one-time assistance to most households, extending the exception include all households experiencing homelessness. No objections were raised.

III. Public Comments

Deirdre Kurzweil, Sunny Days of Ithaca, expressed her long-standing concerns with how development of the Eastern Section of the Green Street Garage has negatively impacted her business. She reiterated her concerns regarding the negotiation process with Ithaca Properties, LLC for construction of The Ithacan apartment building, including when the parcel was subdivided and the Disposition and Development Agreement (DDA) was fully executed.

Todd Kurzweil, Sunny Days of Ithaca, asked why the Ithaca College Physician Assistant Studies Program’s portion of the project was not considered in the negotiation process or was required to undergo a Public Hearing. He expressed appreciation for the work the IURA has done on his behalf.

IV. Executive Session to Discuss Proposed, Pending, or Possible Litigation

— EXECUTIVE SESSION —

Proulx moved, seconded by Fleming, to open the Executive Session at 8:37 a.m.

Carried Unanimously: 4-0
Proulx moved, seconded by Lewis, to close the Executive Session at 8:53 a.m.

Carried Unanimously: 4-0

No action was taken in the Executive Session.

V. Review of Meeting Minutes: April 27, 2023

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

Carried Unanimously: 4-0

VI. Economic Development Committee (EDC)

A. Seventh Art Corporation of Ithaca: Request for Assistance to Support Cinemapolis Sustainability Plan

Proulx explained the Committee recently reviewed a request for financial assistance in the form of rent abatement from Cinemapolis, which encountered significant financial difficulties due to the COVID-19 pandemic, and construction of the Asteri and conference center projects. The City originally partnered with the landlord, Cayuga Green, LLC, and leased the property to the IURA, which then sub-leased it to Cayuga Green, LLC, which re-outfitted the theatre. Prior to development of the Asteri project, the City owned the Cinemapolis property; however, Asteri Parking now owns the parking beneath the property, since it was pledged as part of a bond sale. The City currently only possesses a lease interest in the theatre. Any rent abatement granted by the IURA would be contingent on a pending agreement between Cayuga Green, LLC and Cinemapolis. The rent abatement would be equivalent to approximately $44,000 for one year’s rent reduction, a cost the City would ultimately incur. The final sequence in the process would require the Mayor’s approval and she supports it.

Proulx moved, seconded by Lewis:

IURA Participation in Cinemapolis Assistance Plan

WHEREAS, on May 5, 2023, the Seventh Art Corporation of Ithaca (“Cinemapolis”), the not-for-profit operator of the Cinemapolis 5-screen movie theater at 120 E. Green Street, submitted a request to the IURA for financial assistance in the form of a rent abatement to their landlord to be passed down to reduced rent to Cinemapolis, and

WHEREAS, a short-term rent reduction is one element of the Cinemapolis Assistance Plan – Proposed Actions to Support the Recovery of Cinemapolis, dated January 9, 2023, developed by the Downtown Ithaca Alliance (DIA), and

WHEREAS, the DIA Plan identified the following reasons for a reduction in patron traffic:

- The pandemic affected the entertainment habits of the public, causing more people to discover and pursue online and streaming alternatives.
- The pandemic has caused more caution on the part of older, former patrons who remain somewhat reluctant to return to in-person indoor activities.
• The surrounding construction generated by The Ithacan and Vecino Asteri projects has affected the perception of the theater as being open and accessible to the public. This perception also applies to the new Green Street parking garage, which until recently had been closed for construction.
• The loss of a long-standing Executive Director, who has only just now been replaced, and

WHEREAS, the DIA Plan recommended the following strategies to assist Cinemapolis regain financial stability:

1. Pursue short-term rent reductions
2. Seek longer term ownership of facility and/or reduce tax liability
3. Create an enhanced Cinemapolis marketing strategy
4. Physical landscape and neighborhood improvements, and

WHEREAS, substantial progress has been made to reduce the property tax liability, enhance marketing and improve the physical landscape around Cinemapolis, and

WHEREAS, during COVID-19 pandemic emergency, New York State required movie theaters to close and institute social distancing and limit capacity when allowed to re-open in 2021, and

WHEREAS, Cinemapolis reopened at full capacity in April 2022, and

WHEREAS, the lingering effects of the COVID-19 pandemic continue to depress earned revenues resulting in a projected 2023 budget shortfall estimated at $150,000, and

WHEREAS, in 2007, the City of Ithaca entered into a lease agreement with the IURA to facilitate relocation and expansion of the Cinemapolis theater to the ground floor of the Green Street parking garage premises, and

WHEREAS, the IURA entered into a sublease agreement with Cayuga Green, LLC on July 24, 2007 for the 11,305 SF premises located at the ground level of the Green Street parking garage at 120 E. Green Street, and

WHEREAS, Cayuga Green, LLC completed interior improvements and executed a lease of the premises with the Cinemapolis for use as a 5-screen cinema facility, and

WHEREAS, annual 2023 base rent due to the IURA from Cayuga Green, LLC is $43,887.80, and

WHEREAS, the 2023 monthly base rent due to Cayuga Green, LLC from Cinemapolis is $14,704.21, and

WHEREAS, the City/IURA lease requires the IURA to pay to the City base rent collected from Cayuga Green, LLC, and
WHEREAS, any willingness of the IURA to approve the request from Cinemapolis for financial assistance is not an admission that it has any responsibility for economic hardships experienced by Cinemapolis but is rather recognition of the strong community and economic benefits a financially stable Cinemapolis will provide to the community in the future; now, therefore, be it

RESOLVED, the IURA does hereby endorse and participate in the Downtown Ithaca Alliance’s Cinemapolis Assistance Plan designed to assist Cinemapolis regain financial stability it enjoyed prior to the COVID-19 pandemic, and be it further

RESOLVED, that the IURA authorizes the IURA Chair, subject to IURA legal counsel review, to execute a lease addendum between the IURA and Cayuga Green, LLC for the cinema premises located at 120 E. Green Street with Cayuga Green, LLC substantially in compliance with the following terms:

1. The IURA will abate all base rent due for 2023 in the total amount $43,887.80.
2. The abatement will be implemented as follows:
   a. the IURA will reimburse Cayuga Green, LLC for rent paid for January through May 2023 in the amount of $17,715.85.
   b. Cayuga Green, LLC will not be obligated to pay the IURA base rent for the months of June through December 2023.
3. The rent abatement shall be contingent on the signing of a lease addendum to the lease between Cayuga Green, LLC and Seventh Art Corporation of Ithaca for the cinema premises concurrently with the above-referenced addendum on the following terms, and Cayuga Green, LLC’s compliance with such terms:
   a. Cayuga Green, LLC will abate a total of $43,887.80 in base rent due from Seventh Art Corporation of Ithaca to Cayuga Green, LLC as follows:
      i. The amount of $14,704.21 (the sum of $10,965.36 in rent rebated to Cayuga Green, LLC plus $3,738.85 in abated rent due IURA) will be applied towards June 2023 rent, and no further base rent will be due from Seventh Art Corporation of Ithaca for June 2023.
      ii. The amount of $10,489.34 (the sum of $6,750.49 in rent rebated to Cayuga Green, LLC plus $3,738.85 in abated rent due IURA) will be applied towards July 2023 rent, resulting in $4,214.87 due from Seventh Art Corporation to Cayuga Green, LLC.
      iii. Thereafter for the months of August through December 2023, the amount of base rent due from Seventh Art Corporation of Ithaca to Cayuga Green LLC will be reduced by $3,738.85/month, resulting in monthly base rent of $10,965.36.

Carried Unanimously: 4-0

B. Cherry Street Urban Renewal Project: Rescind 2020 “Sponsor” Designation

Proulx explained that, prior to the COVID-19 pandemic, the IURA designated Urban Core, LLC as a “qualified and eligible sponsor” to potentially acquire six acres of undeveloped land on the southern portion of Cherry Street to undertake an urban renewal project. Since then, however, Urban Core, LLC has indicated it is no longer in position to move forward with the project, due to higher construction costs, higher interest rates, and demands from its other projects.
Proulx moved, seconded by Graham:

Rescind Designation of Urban Core, LLC as Sponsor for the Cherry Street Urban Renewal Project

WHEREAS, on February 20, 2020, the IURA designated Urban Core, LLC as a “qualified and eligible sponsor” to potentially acquire six acres of undeveloped land at the southerly end of Cherry Street to undertake an urban renewal project, and

WHEREAS, progress on the project was stalled by the COVID-19 pandemic emergency declared in March 2020, and

WHEREAS, various good-faith efforts by the Sponsor to advance the estimated $12 million hospitality-focused mixed-use project faced challenges from the lengthy and lingering effects of the pandemic, and

WHEREAS, recent correspondence from the Sponsor confirms that they are not in position to methodically advance the project on a timely basis due to the heightened risk caused by higher construction costs, increased interest rates, uncertain neighborhood conditions, and demands from other projects the Sponsor has taken on, and

WHEREAS, clarifying the status of the urban renewal project will allow the IURA to re-examine how best to utilize the project site; now, therefore, be it

RESOLVED, that the IURA hereby rescinds without prejudice the designation of Urban Core, LLC, as a “qualified and eligible sponsor” for the Cherry Street Urban Renewal Project located at the southerly end of Cherry Street and withdraws the offer to execute an Exclusive Negotiation Agreement.

Carried Unanimously: 4-0

C. Appointment of Committee Chairperson

Fleming moved, seconded by Graham:

2023 Appointment of IURA Economic Development Committee Chairperson

WHEREAS, IURA By-laws provide that the committee membership shall elect its own committee Vice-Chairperson and nominate a candidate for committee Chairperson for consideration by the Agency, and

WHEREAS, per the Bylaws, an Agency member shall fill either the committee Chairperson or committee Vice-Chairperson position, and

WHEREAS, officers of each committee serve a one-year term, but continue to hold office until their successor is selected or appointed, and

WHEREAS, the current Committee Chairperson is Chris Proulx, and
WHEREAS, the Committee Vice-Chairperson position is vacant, and

WHEREAS, the committee elected Leslie Ackerman as Vice-Chairperson and nominated Chris Proulx as Chairperson of the Economic Development Committee, now, therefore be it

RESOLVED, that Chris Proulx be appointed as Chairperson of the IURA Economic Development Committee.

Carried Unanimously: 4-0

D. Committee Chairperson Report

Proulx announced that Derek Adams (Associate Professor of English literature at Ithaca College) has agreed to serve on the Committee.

VII. Neighborhood Investment Committee (NIC)

A. Community Based-Development Organization (CBDO) Designations

1. Historic Ithaca, Inc.

Graham explained that IURA staff reviews all CBDO applications to ensure each organization meets the eligibility criteria, including the Board member eligibility test.

Graham moved, seconded by Lewis:

2023 IURA Designation of Historic Ithaca, Inc. (HI) as a Community-Based Development Organization

WHEREAS, the Board of Historic Ithaca, Inc. (HI) 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 HI’s CBDO application and recommended the following; now, therefore, be it

RESOLVED, that the IURA determines that Historic Ithaca meets the requirements for eligibility as a CBDO, and that the Historic Ithaca Job Skills Training project qualifies as an eligible CBDO activity, and be it further

RESOLVED, that the IURA hereby designates Historic Ithaca as a Community-Based Development Organization (CBDO) and “Historic Ithaca Work Preserve Job Placements” as eligible for CDBG funding under the category of “Special Activities by CBDOs”.

Carried Unanimously: 4-0

2. Finger Lakes ReUse, Inc. (FLRU)

Graham moved, seconded by Fleming:

2023 IURA Designation of Finger Lakes ReUse, Inc. (ReUse) As Community-Based Development Organization

WHEREAS, the Board of Finger Lakes ReUse, Inc. (ReUse) 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 ReUse’s CBDO application and recommended the following; now, therefore, be it

RESOLVED, that the IURA determines that Finger Lakes ReUse, Inc. meets the requirements for eligibility as a CBDO, and that the ReUse’s “Building Quality Career Paths through Reuse” program qualifies as an eligible CBDO activity, and be it further

RESOLVED, that the IURA hereby designates Finger Lakes ReUse as a Community-Based Development Organization (CBDO) and its “Building Quality Career Paths through Reuse” as eligible for CDBG funding under the category of “Special Activities by CBDOs.”

Carried Unanimously: 4-0
B. Appointment of Committee Chairperson
Graham explained that the Committee elected Shaianne Osterreich as its new Vice-Chair and nominated him for re-appointment as Chair.

Lewis moved, seconded by Proulx:

2023 Appointment of IURA Neighborhood Investment Committee Chairperson

WHEREAS, IURA By-laws provide that the committee membership shall elect its own committee Vice-Chairperson and nominate a candidate for committee Chairperson for consideration by the Agency, and

WHEREAS, per the Bylaws, an Agency member shall fill either the committee Chairperson or committee Vice-Chairperson position, and

WHEREAS, officers of each committee serve a one-year term, but continue to hold office until their successor is selected or appointed, and

WHEREAS, the current Committee Chairperson and Vice-Chairpersons are Karl Graham and Fernando de Aragon, and

WHEREAS, the committee elected Shaianne Osterreich as Vice-Chairperson and nominated Karl Graham as Chairperson of the NI Committee, now, therefore be it

RESOLVED, that Karl Graham be appointed as Chairperson of the IURA Neighborhood Investment Committee.

Carried Unanimously: 4-0

C. Committee Chairperson Report
Graham reported the Committee has one remaining vacancy, which it is seeking to fill. Candidates will be considered at the Committee’s June 2023 meeting.

VIII. New/Other/Old Business
A. Contract Modification to 2021 Project #7: “Security Deposit Assistance for Vulnerable Households”
Bohn explained that Catholic Charities of Tompkins and Tioga Counties (CCTT) recently modified its Program Guidelines to exempt households experiencing homelessness from its long-standing policy of limiting assistance to first-time beneficiaries. CCTT requested that the IURA authorize a contract modification to the 2021 contract to reflect this change.
Graham moved, seconded by Lewis:

**Contract Modification to 2021 Project #7: “Security Deposit Assistance for Vulnerable Households”**

WHEREAS, Catholic Charities of Tompkins and Tioga Counties (CCTT) is the project sponsor for 2021 Project #7 “Security Deposit Assistance for Vulnerable Households,” which provides full security deposits to aid income-qualified households in securing housing, and

WHEREAS, on May 18, 2022, the IURA and CCTT executed a contract to implement Project #7, and

WHEREAS, Section 2. a. (ix) of the contract states:

“(ix) per Sub-Recipient’s Program Guidelines and long-standing policy, security deposit assistance shall be limited to first-time beneficiaries, unless an applicant is enrolled in the Housing for School Success Program or has been issued a Rapid Rehousing voucher;“ and,

WHEREAS, CCTT has recently modified its Program Guidelines and long-standing policy to extend the exception of first-time beneficiaries to include all households experiencing homelessness, and

WHEREAS, CCTT requests a contract modification to reflect this change in its Program Guidelines, and

WHEREAS, such a contract modification aligns with the goals of the City of Ithaca’s HUD-Approved HOME-ARP Allocation Plan and the Tompkins County Continuum of Care’s City-endorsed “Home Together, Tompkins” Plan; now, therefore, be it

**RESOLVED**, the IURA Chair is hereby authorized to execute a contract modification with Catholic Charities of Tompkins-Tioga for 2021 Project #7, “Security Deposit Assistance to Vulnerable Households,” to extend the exception to the one-time beneficiary eligibility requirement to any households experiencing homelessness.

Carried Unanimously: 4-0

**B. Temporary Staffing: Contract for Up to 140 Hours of Temporary Staffing for Meeting Management & Minute-Taking**

Bohn explained that IURA staff conducted research on how to reduce the current burden associated with staffing IURA Board and Committee meetings, including generating meeting minutes. The proposed resolution would authorize the IURA to enter into a contract of up to $5,000 with Express Employment Professionals for temporary staffing to assist in remote meeting management and minute-taking.

Lewis moved, seconded by Graham:

**Temporary Staff Support for Meeting Management**

WHEREAS, the IURA has a need for a temporary staff position to facilitate remote meeting management and potentially prepare meeting minutes, and
WHEREAS, Express Employment Professionals has submitted a proposal to the IURA to provide temporary staffing services on a contract basis, and

WHEREAS, pay rates for an administrative job title range from $17.00-$25.00 per hour, with resulting bill rates of $23.88-$37.31 per hour, and

WHEREAS, staff anticipates approximately 70 hours of meetings for the remainder of 2023, with an equal number of work hours required to complete minutes for two committees, and

WHEREAS, such temporary staffing is an eligible expense from CDBG and HOME administration funding, and

WHEREAS, staff recommends authorizing up to 140 hours of temporary staff work hours in 2023; now, therefore, be it

RESOLVED, that the IURA Chairperson is authorized to enter into a contract with Express Employment Professionals for up to $5,000 for temporary staffing to assist with remote meeting management and minute-taking.

Carried Unanimously: 4-0

C. 2023 Action Plan: Public Comments Received to Date — Review

Mendizabal announced that the following Public Comments regarding the 2023 HUD Entitlement Program Annual Action Plan were presented at the May 17, 2023 Public Hearing, during a Planning and Economic Development Committee (PEDC) meeting:

1. One community member expressed concern with the draft plan’s inclusion of a housing project sponsored by Habitat for Humanity of Tompkins/Tioga Counties, due to Habitat’s eviction of a disabled person from the home she had been occupying.

2. One community member expressed concern that the needs of unhoused people staying in other people’s homes (i.e., “couch surfers”) were not more fully explored in the 2023 draft Action Plan, given couch surfers’ vulnerability to exploitation by their hosts.

Mendizabal explained that the commenters were thanked for their feedback and informed their comments would be included in the public comment record submitted to HUD with the Action Plan. It was also communicated to them that funding is allocated through a competitive selection process that depends on the types of applications received; and no applications were received for projects addressing the specific needs of unhoused “couch surfers.”

D. Review of IURA Financials: April 2023

Bohn reviewed the Grants Summary, explaining that the left-hand “On Schedule” column calls out any projects (with a NO) that are not progressing on schedule and may need attention. The CDBG Spend-Down Ratio is currently at 1.5029, which is extremely close to the required June 1st 1.5 spend-down threshold deadline.
Bohn reported there are no significant outstanding loan payment delinquencies, except the Ithaca Coffee Roasting Facility, which is usually very consistent with its payments. All lease payments are in good standing, as of today.

E. REPORTS: IURA Chair, Mayor, Common Council Liaison, & Staff

IURA Chairperson
None.

Mayor’s Report
Lewis reported she has been continuing to search for IURA Board members to fill the board’s vacancy. The City has been encountering a significant number of staff retirements.

Common Council Liaison Report
None.

Staff Report
Bohn announced that the City’s HOME-ARP Allocation Plan has been approved by HUD.

IX. Adjournment
The meeting was adjourned by consensus at 9:52 A.M.

— END —

Minutes prepared by C. Pyott, edited by N. Bohn.
Sub-Lease Extension for RIBs Program at 530 W. Buffalo Street

WHEREAS, the Recycle Ithaca Bicycles (RIBs) program is a non-profit community bicycle shop and youth program operated by the Southside Community Center, Inc. (SSCC) that provides refurbished bicycles in exchange for work hours and offers bicycle repair classes, and

WHEREAS, the RIBs program has operated at a former sewer pump station building owned by the City of Ithaca at 530 W. Buffalo Street (The Property) since 2008, and

WHEREAS, the City of Ithaca leases The Property to the Ithaca Urban Renewal Agency (IURA), who in turn subleases The Property to SSCC for use by the RIBs program, and

WHEREAS, the current monthly rent is $501, which is collected by the IURA and paid over to the City of Ithaca, and

WHEREAS, the lease expired in June 2023, and

WHEREAS, SSCC seeks to relocate the RIBs program to the Southside neighborhood, and

WHEREAS, the City plans to install a new underground sewer pump station at the Property in 2025 that will reduce the leasable area at the Property, and

WHEREAS, SSCC agrees to move out of the Property by January 31, 2025 and requests the current sub-lease agreement be modified to extend the term through January 31, 2025, and

WHEREAS, at its August 8, 2023 meeting, the Economic Development Committee discussed this matter and recommended the following action; now, therefore be it

RESOLVED, that the IURA hereby approves an amendment of the sub-lease agreement between the IURA and Southside Community Center, Inc. for the 530 W. Buffalo Street property to extend the term of the sub-lease to January 31, 2025, and be it further

RESOLVED, that IURA approval is conditioned upon the City of Ithaca Common Council approval to extend the term of the City/IURA lease agreement for 530 W. Buffalo Street through at least January 31, 2025, and be it further

RESOLVED, that the IURA Chair is hereby authorized, subject to review by IURA legal counsel, to execute any and all agreements and documents necessary to implement this resolution.
To IURA Board:

The Southside Community Center board of directors and staff leadership met in June to process the status of Recycling Ithaca’s Bikes (RIBs). Thank you for all your support thus far. We are requesting a month-to-month lease on the building for RIBs (530 W. Buffalo Street) at the current monthly amount of $498.00. In the meeting in July, Scott Gibson, Nels Bohls and Chavon Bunch (ED at SSCC) met to discuss the possibility of moving RIB’s to the Southside Community Center site located at 305 S. Plain Street, and what resources could be available to us to help with the move. While right now the Center does not have space for RIB’s we are actively having discussions about how the City and IURA may be able to help us achieve our goal.

Southside administration is working hard to secure funding to help with this transition. In the meeting July 25th we discussed contacting contractors to see if we can get an assessment for work on the East and South facing walls of 305 S. Plain street to see if the possibility of a building addition is even possible. We also discussed putting a storage unit on site to help, although this option does limit what we will be able to do in the space, and certainly would not work for a long term solution. One of the other options that was discussed was the possibility of the City helping Southside find another satellite location downtown near the Center. In walking the neighborhood we are limited in options. We have contacted the owners of the Clinton West Plaza about their open space in the strip mall, as well as the open space at the corner of Meadow Street and Cleveland avenue to see about the open space they have next to Pizza Aroma. While these spaces are not ideal for what we need them for, they could help us in the short term.

We have agreed that Southside will move RIB’s out of the space at 530 West Buffalo Street by Jan 2025, while using the rest of 2023-2024 to secure a space for RIB’s. During this next year we will closely work with the City of Ithaca and IURA to make this move a smooth transition for all parties involved.

Thank you for your continued support.

Sincerely,

Dr. Nia Nunn
Board Chair

Chavon Bunch
Executive Director
Proposed Resolution
IURA Economic Development Committee
August 8, 2023

Inlet Island Urban Renewal Project — Authorize Procurements for DEC Lands Transaction

WHEREAS, on October 22, 2022, the IURA approved the Finger Lakes Development, LLC’s (Sponsor’s) development program for an urban renewal project on Inlet Island and authorized development and submission of a Disposition and Development Agreement (DDA) for developer execution that establishes the conditions and terms for proposed conveyance of properties for the urban renewal project, and

WHEREAS, the DDA will establish a milestone schedule for the project, including Sponsor completion of environmental review and Site Plan Review for the project, and

WHEREAS, the development proposal requires acquisition of property controlled by the New York State Department of Environmental Conservation (NYSDEC), and

WHEREAS, whereas environmental and Site Plan Review require clear boundaries of the development site, which is dependent upon completion of proposed land transactions with NYSDEC, and

WHEREAS, IURA and City staff have been negotiating terms and conditions of a conceptual framework of land transactions on Inlet island to facilitate the urban renewal project and dredging of area waterways, and has now received a positive response from NYSDEC that will allow the developer to proceed with site plan submission and establishment of a milestone schedule in the DDA, and

WHEREAS, to advance to a binding agreement regarding NYSDEC land transactions will require procurement of surveyor, appraisal, and legal services and payment of permit fees, which are reimbursable expenses upon conveyance of the property to the developer, and

WHEREAS, the Economic Development Committee reviewed this matter at its August 8, 2023 meeting and recommended the following action; now, therefore, be it

RESOLVED, that the IURA hereby authorizes staff to procure appropriate and necessary professional services, and pay required permit fees to develop a binding lands rights transfer agreement at Inlet Island with NYSDEC to facilitate the urban renewal project and dredging activities; and be it further

RESOLVED, that the IURA Chair is authorized to execute any permit applications or other documents necessary to develop the proposed lands right transfer agreement.
MEMORANDUM

To: IURA  
Date: August 11, 2023  
From: Nels Bohn, Director of Community Development  
Subject: Review of IURA Mission Statement

The Public Authorities Law requires the IURA to establish, and periodically review, its mission statement. At their July meeting, the Governance Committee reviewed the current IURA mission statement adopted in 2011:

The Ithaca Urban Renewal Agency secures and manages resources 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 supporting community development activities.

Overall, the committee thought the existing mission statement clearly articulates the activities of the Agency in a concise manner. The Committee reviewed a variety of comparative resources and noticed that the IURA mission statement is silent on the following issues:

- Equity
- Sustainability
- Inclusive community
- Recognize and work to redress historical inequities

The Committee seeks direction from the Agency whether to incorporate one or more of the above issues into a draft revised mission statement for consideration by the IURA.

Please find attached a listing of comparative resources the committee reviewed. The Committee focused their discussion on elements of (1) the mission statement of the U.S. Dept. of Housing & Urban Development and (2) the City of Ithaca Commitment to Equity and Justice Statement.
Various Resources for Review of the IURA Mission Statement

IURA
The Ithaca Urban Renewal Agency secures and manages resources 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 supporting other community development activities.

Village of Rockville Center Community Development Agency
The mission of the Rockville Centre Community Development Agency is to improve the living environment of low and moderate income people of Rockville Centre by providing decent and affordable housing, by improving public facilities and public services and by expanding economic opportunities. We accomplish this mission cost effectively, with professionalism, integrity and utmost respect for the people and the community that we serve.

Middletown Community Development Agency
The Middletown Community Development Agency’s purpose is to plan and implement programs involving the rehabilitation and revitalization of both the residential and commercial sectors of the City of Middletown, foster economic growth, provide assistance to public service organizations, eliminate blight, promote neighborhood stabilization, and improve housing opportunities for low- and moderate-income residents of the City of Middletown.

U.S. Department of Housing & Urban Development
HUD’s mission is to create strong, sustainable, inclusive communities and quality affordable homes for all. HUD is working to strengthen the housing market to bolster the economy and protect consumers; meet the need for quality affordable rental homes; utilize housing as a platform for improving quality of life; build inclusive and sustainable communities free from discrimination, and transform the way HUD does business.

HUD Community Planning & Development Office
The Office of Community Planning and Development (CPD) seeks to develop viable communities by promoting integrated approaches that provide decent housing, a suitable living environment, and expand economic opportunities for low and moderate income persons. The primary means toward this end is the development of partnerships among all levels of government and the private sector, including for-profit and non-profit organizations.

Buffalo Urban Renewal Agency
The City of Buffalo Urban Renewal Agency, strives to promote the expeditious undertaking, financing and completion of community development programs and create quality and vibrant urban living in Buffalo New York through neighborhood driven development projects.
City of Ithaca Commitment to Equity and Justice Statement
The City of Ithaca is committed to creating an inclusive environment free from barriers that prevent each employee and community member from thriving. This includes changing systems, policies, procedures, legislation, and processes that have historically and continue to negatively impact members of marginalized groups.

We want the City staff and Ithaca community to achieve its highest potential. To do this, we commit to:
- Educating ourselves on the historic systems that produced the disproportionate outcomes we see today
- Using an equity lens to evaluate all decision-making processes
- Engaging in courageous conversations that may be difficult and bring discomfort
- Acknowledging power differentials and the reality that some folks benefit from the oppression of others

Elmira Urban Renewal Agency
The EURA is a multi-faceted organization that performs a series of functions on behalf of the City of Elmira and serves to increase the quality of life for City residents through community and economic development projects. It is the charge of the Elmira Urban Renewal Agency to plan and undertake projects in the urban renewal plan and to oversee the financial viability of the urban renewal area. The functions carried out by the EURA include but are by no means limited to: the marketing of EURA-owned property to viable developers; the leveraging of Federal, State, and private foundation grants for urban renewal projects; coordination of neighborhood and housing rehabilitation programs and initiatives.

The EURA as an organization has as its guiding principles the following:
1. Ensure the health, safety, and security of the urban renewal area;
2. The cost of projects and programs should be weighed against their benefits to the urban renewal area and the City of Elmira as a whole;
3. Project shall consider impacts on adjacent neighborhoods;
4. A balance between economic development and livability within the area shall be maintained.

City of Eugene Urban Renewal Agency (Oregon)
The purpose of urban renewal is to stimulate economic development through private investment to provide public benefit in a specific area of the community in compliance with ORS Chapter 457. It is a means to support economic development and civic improvement by financing needed improvements within designated districts such as infrastructure, public open spaces, public plazas, public parking garages, land acquisition, renovation and façade improvements, or environmental improvements.

Glens Falls Urban Renewal Agency
The mission of the Glens Falls Urban Renewal Agency (“Agency”) is to judiciously promote, undertake, finance and complete municipal urban renewal projects located within the bounds of the City of Ithaca (“City”); and to further the economic health and well-being of the City and its residents in accordance with its statutory authority and the City’s Urban Renewal Plan, its Master Plan for city-wide development and its Community Development Consolidated Plan.

City of Olean Urban Renewal Agency
Using urban renewal authority, it is the mission of the Olean Urban Renewal Agency to eliminate slum and blight in municipally designated distressed areas; to promote redevelopment, revitalization and stabilization of these areas with economically and environmentally viable commercial, industrial and/or
mixed use development; and to build the City’s property tax base and create sustainable job opportunities for the citizens of Olean.

**Denver Urban Renewal Authority – Mission Statement**
The Denver Urban Renewal Authority (DURA) mission is the elimination and prevention of blighted areas through creative redevelopment. To accomplish its mission, the authority works in close partnership with the Mayor, City Council, and its variety of public entities as well as downtown and neighborhood groups.

**Denver Urban Renewal Authority - Black Lives Matter Statement**
The Denver Urban Renewal Authority (DURA) stands in solidarity with the Black Lives Matter movement and the eradication of white supremacy. We share the outrage, frustration, sadness, and grief the community is expressing in response to the many years of unresolved systemic racism in our country and in our community.

DURA has no tolerance for discrimination and all our actions will be grounded in anti-racism. We value the richness that diversity brings to our workforce – it makes us better and the community we serve stronger. We are proud of our efforts to maintain a workforce that represents many backgrounds and recommit to cultivating an environment where the contributions of every employee and citizen are recognized and respected, heard and seen for who they are as individuals. At every level we will continue to work toward becoming an organization that embodies equitable strategies in improving our communities and creating culture that ensures Black lives are valued.

Moments like this remind us that we have a privilege to do the work we do. It’s a privilege that comes with a responsibility to acknowledge that society’s past racist actions in the name of urban renewal have created barriers to opportunity, promoted segregation, and contributed to undermining the health and economic disparities experienced by people of color. We have a responsibility to join the difficult conversations taking place in our community to confront the ingrained racism and inequities in today’s models of development and be responsive to what is happening in communities we exist to serve.

A statement is not enough. We will listen with an open mind. We will learn. We will accept we are part of the problem. We will work to be part of the solution in actionable ways.

**Denver Urban Renewal Authority – Urban Renewal and DURA**
In Denver, the Denver Urban Renewal Authority uses redevelopment to address sites within communities that once served productive uses but have deteriorated, are underutilized or vacant and need assistance to become viable again. To accomplish urban renewal, DURA forms partnerships with private entities and uses tax incremental financing (TIF), a tool available only to redevelopment agencies, to breathe new life into those areas. As a result, the entire community benefits from the creation of new housing, retail, jobs and tax revenues.

Urban renewal can be a catalyst for revitalization efforts for a deteriorating shopping center, an environmentally contaminated site or an industrial area that is no longer in operation. Redevelopment plans are created with input from the area affected and adopted so they can respond to a neighborhood’s unique needs and vision.

Urban renewal enables communities like Denver to grow inward, not just outward. It enhances and expands local businesses, renovates declining housing stock and improves public infrastructure systems.
and facilities. Urban renewal also helps encourage new housing and businesses to locate within already
developed areas. It helps reduce crime and long commutes, promotes affordable housing and preserves
the environment.

**Denver Urban Renewal Authority – Urban Renewal and the Community**
Every DURA redevelopment project undertaken with the help of public investment, from the very large
like Stapelton and Lowry to the small like Lowenstein Theater, has a positive impact on the community.
Besides the elimination of blight, which is DURA’s mission and primary reason for investing public funds
in a redevelopment effort, redevelopment brings a variety of benefits to the Denver community and
especially to the neighborhoods in which a project is undertaken. Redevelopment must serve a public
purpose to warrant the investment of public funds.

**Denver Urban Renewal Authority – The Urban Renewal Process**
If a proposed project has financial, physical, or market driven problems that results in redevelopment
being not feasible for the private sector to accomplish on its own, then city leaders, neighborhood
groups, developers or others might bring a project to DURA and request assistance. Once DURA has a
proposed project before it, the authority follows a structured process to take a redevelopment effort
from concept to reality.

**Denver Urban Renewal Authority – Investment in Redevelopment**
If a redevelopment project can be accomplished without public investment, DURA does not get
involved. But a public/private partnership often is required to accomplish redevelopment of
deteriorating urban properties because they are more difficult and expensive than new development on
raw land. TIF is used when an area or property cannot attract sufficient private capital for
redevelopment and when redevelopment meets a public objective.

**Denver Urban Renewal Authority – Redevelopment**
Leading Denver in thoughtful and appropriate urban renewal – From preserving historic structures to
addressing challenged areas, Denver Urban Renewal Authority (DURA) strives to steward a city-wide
vision as Denver grows and changes. DURA’s involvement often ensures the inclusion of both affordable
and workforce housing, as well as an investment in infrastructure, schools, community artwork and
other public amenities. DURA redevelopment projects also provide enhanced opportunities for small
businesses as well as employment and training for members of the community.

**Mount Vernon Urban Renewal Agency**
It is the mission of the Agency to accomplish its goals and eliminating substandard and unsanitary
conditions and areas, revitalizing municipally designated distressed areas; promoting redevelopment of
these areas with safe, sanitary and economically viable residential, non-residential, commercial; and
industrial properties and uses; and enabling in these areas the redevelopment of, conservation,
restoration or improvements of private and public facilities and infrastructure in a manner benefiting
the citizens, residents, businesses, government and community objectives of the City of Mount Vernon,
New York. All in accordance with the provisions pertaining to urban renewal agencies contained in the
New York General Municipal Law.
**White Plains Urban Renewal Agency**
It is the mission of the Agency to accomplish its goals and eliminating substandard and unsanitary conditions and areas, revitalizing municipally designated distressed areas; promoting redevelopment of these areas with safe, sanitary and economically viable residential, non-residential, commercial; and industrial properties and uses; and enabling in these areas the redevelopment of, conservation, restoration or improvements of private and public facilities and infrastructure in a manner benefiting the citizens, residents, businesses, government and community objectives of the City of White Plains as expressed in the White Plains Comprehensive Plan.

**Fort Wayne, Indiana Community Development Division**
To develop and implement creative community-based strategies to enhance economic opportunity, build strong neighborhoods, and ensure a dynamic framework for quality growth and development.

**IURA Tool Box**
- HUD grants (manage)
- Other grants, secure and administer
- Community Development lending (small business and rental housing)
- Directed property sales/leases
- Public/private partnership redevelopment projects
- Bond financing
MEMORANDUM

To: IURA Governance Committee
Date: July 25, 2023
From: Nels Bohn, Director of Community Development
Subject: IURA Fiscal Stability – Issues and Opportunities

Historically, the City of Ithaca has been an excellent partner to the IURA resulting in the Agency having access to sufficient revenues to achieve a balanced administrative budget to support 3.6 FTE employees and operate IURA-administered programs. However, a combination of (1) reduced real federal funding for the HUD Entitlement grant program, (2) inflationary operating expenses, (3) new audit expenses, and (4) uncompensated IURA staff time to work on certain City initiatives, creates the likelihood of deficits in future budgets.

The adopted 2023 IURA budget totals $417,000, of which 86% of $358,000 is attributable to staff expenses.

**Flat Federal Funding**

The Agency historically has derived approximately 44% of its annual revenues to support operations from federal funding sources, primarily the HUD Entitlement grant program. The IURA also received administrative revenues for special one-time HUD COVID funding that has kept this ratio in place since 2020. In the future, HUD Entitlement funding appears likely to remain level at best, and provide approximately $157,000 in revenues per year. That amount would only cover 38% of the 2023 budget, thereby creating an approximately $25,000 revenue gap as federal funding diminishes relative to the total budget.

Flat federal funding is problematic as it represents a real decrease due to annual inflation. Attached is a chart of historical HUD Entitlement awards to the City of Ithaca. Unfortunately, the U.S. House seeks to sharply decrease discretionary domestic spending beginning in 2024. The House Appropriations Committee has adopted a 2024 appropriation bill for HUD to provide level funding for the CDBG program and a 62% decrease in HOME funding. The U.S. Senate will adopt a separate appropriation bill, but increased HUD Entitlement grant funding is unlikely in the near future.
**Inflationary Operating Expenses**

Health care insurance, wages, insurance, and legal services all increase annually with inflation. After many years of modest inflation, the CPI increased by 6.5% in 2022, putting pressure on IURA operating expenses. As of June, the 12-month CPI is back down near 3%, but even 3% inflation represents an annual $12K increase in operating expenses.

The Agency is fortunate that several employees currently elect not to accept full health insurance coverage through the IURA. In lieu of IURA coverage, employees are entitled to reimbursement of out-of-pocket medical expenses up to 75% of employer’s share of the insurance premium if they elected coverage through the IURA. The insurance premium for a single person in 2023 is $11,500/year, and $33,000 for family coverage. IURA employees pay 20% of health insurance. Health insurance premium increases have consistently outstripped CPI increases.

**New Audit Expense**

IURA is a blended component unit of the City of Ithaca whose activity is reported as a governmental fund in the City’s financial statements. In short, the City is responsible to incorporate IURA financial activity in its annual audit. As the IURA is a public authority, the IURA is required to report audit findings within 90 days of the end of its fiscal year, whereas the City has 9 months to complete its audited financial reports.

In the past, the City’s auditor has completed financial reporting of the IURA as part of the City’s contract for services and charged the IURA a nominal fee of $900 to package the financial reporting for submission to the NYS Public Authorities Budget Office by March 30th of each year. This audit work was then incorporated into the City’s financial audit at a later time.

The City was informed in late 2022 that the audit firm, Insero, declined to continue to conduct financial audits of the City’s finances going forward. Insero did agree to complete a financial audit of 2022 IURA finances through a separate agreement for services. The IURA incurred an unanticipated expense of $11,500 to complete the 2022 audit. The City is soliciting proposals for a new auditor.

**Uncompensated IURA Staff Work on City Collaborations/Initiatives**

Generally, the IURA and City agree to incorporate a means to reimburse IURA expenses incurred to offset staff time working on joint City/IURA projects. For instance, staff time incurred on the Green Garage redevelopment urban renewal project is reimbursed by the City per resolution from rents the IURA collects on behalf of the City. However, there are several City-related projects and initiatives for which IURA staff time is not reimbursed:

- City facilities master planning (& site acquisition/disposition)
- City encampment policy development
- Administration of Restore NY grants awarded to the City
- City representation on the Ithaca/Tompkins County Continuum of Care
- Uses & Spaces 24/7 (300 block of W. State Street)
• Administration of the City’s contribution to the Community Housing Development Fund
• City parking policy

While individually, several of these may incur modest expenses, the first three projects have consumed significant IURA staff time and appear to be ongoing initiatives.

Following is a table of salary expense billed to these projects over the past several years:

<table>
<thead>
<tr>
<th>Account</th>
<th>2020</th>
<th>2021</th>
<th>2022</th>
<th>2023</th>
<th>Subtotal</th>
<th>38% Benefits</th>
<th>Total</th>
</tr>
</thead>
<tbody>
<tr>
<td>City Facilities Plan Expense</td>
<td>$1,526</td>
<td>$4,507</td>
<td>$9,697</td>
<td>$2,629</td>
<td>$18,359</td>
<td>$6,976</td>
<td>$25,335</td>
</tr>
<tr>
<td>City Encampment Policy</td>
<td>$0</td>
<td>$0</td>
<td>$7,221</td>
<td>$8,530</td>
<td>$15,752</td>
<td>$5,986</td>
<td>$21,737</td>
</tr>
<tr>
<td>Restore NY Grant Expense</td>
<td>$1,948</td>
<td>$1,703</td>
<td>$52</td>
<td>$1,556</td>
<td>$5,258</td>
<td>$1,998</td>
<td>$7,256</td>
</tr>
<tr>
<td>Affordable Housing/CoC/CHDF</td>
<td>$6,054</td>
<td>$7,612</td>
<td>$7,995</td>
<td>$0</td>
<td>$21,661</td>
<td>$8,231</td>
<td>$29,892</td>
</tr>
<tr>
<td>Parking Policy Expenses</td>
<td>$4,430</td>
<td>$501</td>
<td>$206</td>
<td>$0</td>
<td>$5,137</td>
<td>$1,952</td>
<td>$7,089</td>
</tr>
<tr>
<td>300 Block of W. State study</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td>$2,100</td>
<td>$798</td>
<td>$2,898</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td><strong>$94,208</strong></td>
<td><strong>$1,253</strong></td>
<td><strong>$206</strong></td>
<td><strong>$0</strong></td>
<td><strong>$94,208</strong></td>
<td><strong>$21,737</strong></td>
<td></td>
</tr>
</tbody>
</table>

The above time allocations are conservative as management staff who work more than 35 hours/week bill first to accounts with defined revenue sources.

**Revenue Projection**

Balancing against these increased expenses has been several one-time revenues, including approximately $170K in CDBG-CV funding and $180K in HOME-ARP funding available for staff costs. Overall, major recurring revenues are projected to remain basically level unless an urban renewal project results in sale of IURA land that provides new income. The Inlet Island urban renewal project is the only project with a designated preferred developer in place. Other opportunities may include redevelopment of land at the end of Cherry Street and a future Seneca garage redevelopment project.

Past prudent management of IURA resources and cost containment have resulted in growing the non-CDBG bank account to approximately $500,000, which can be used to offset a temporary operating deficit. I do not expect this fund to grow significantly in the future.

**Revenue Opportunities**

Increased revenue opportunities include:

1. Request authorization to reimburse the IURA 2022 audit expense from the stream of lease and loan payments the IURA collects on behalf of the City (Steamboat Landing, Cinemapolis, RIBs, Canopy hotel land sale).
2. Request City clarification that future IURA audit expenses are an appropriate City expense as the IURA is a blended component unit of the City’s finances.
3. Seek City reimbursement of future staff expenses for City-initiated use of IURA staff (City facility master planning, city encampment policy)
4. Seek City reimbursement of staff expenses for future administration of grants awarded to the City for which no administrative funding is available (Restore NY grants)
5. Actively market sale and redevelopment of IURA-owned properties at the end of Cherry Street once City encampment policy is clarified.
<table>
<thead>
<tr>
<th>YEAR</th>
<th>Inflation Index*</th>
<th>% Inflation Change</th>
<th>Actual CDBG Award</th>
<th>% Change from Prior Year</th>
<th>Net Annual Loss Due to Inflation</th>
<th>Cumulative Loss Due to Inflation</th>
<th>CDBG Award (Inflation Adjusted)</th>
<th>Actual HOME Award</th>
<th>% Change from Prior Year</th>
<th>Net Annual Loss Due to Inflation</th>
<th>Cumulative Loss Due to Inflation</th>
<th>HOME Award (Inflation Adjusted)</th>
</tr>
</thead>
<tbody>
<tr>
<td>2004</td>
<td>592.000</td>
<td></td>
<td>$976,000.00</td>
<td></td>
<td></td>
<td></td>
<td>$601,669.00</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>2005</td>
<td>614.900</td>
<td>3.72%</td>
<td>$917,350.00</td>
<td>-6.39%</td>
<td>$34,163.79</td>
<td>$34,163.79</td>
<td>$883,186.21</td>
<td>$572,928.00</td>
<td>-5.02%</td>
<td>$21,336.89</td>
<td>$21,336.89</td>
<td>$551,591.11</td>
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<tr>
<td>2006</td>
<td>638.373</td>
<td>-10.08%</td>
<td>$30,299.72</td>
<td></td>
<td>$64,463.51</td>
<td>$768,909.49</td>
<td>$538,676.00</td>
<td>$19,585.15</td>
<td>40,922.03</td>
<td>$55,294.04</td>
<td>$497,753.97</td>
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<tr>
<td>2007</td>
<td>658.052</td>
<td>2.74%</td>
<td>$22,679.16</td>
<td></td>
<td>$27,871.33</td>
<td>$533,839.00</td>
<td>$16,607.80</td>
<td>$55,529.16</td>
<td></td>
<td>$55,529.16</td>
<td>$478,309.16</td>
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<td>2008</td>
<td>681814</td>
<td>3.75%</td>
<td>$30,222.09</td>
<td></td>
<td>$688,311.23</td>
<td>$517,815.00</td>
<td>$19,419.18</td>
<td>$74,949.02</td>
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<td>$442,865.98</td>
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<td>2009</td>
<td>684627</td>
<td>0.44%</td>
<td>$3,966.18</td>
<td></td>
<td>$121,160.95</td>
<td>$575,564.00</td>
<td>$2,533.02</td>
<td>$77,482.04</td>
<td></td>
<td>$498,081.96</td>
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<td>2010</td>
<td>696305</td>
<td>1.68%</td>
<td>$14,931.51</td>
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<td>$754,204.54</td>
<td>$574,472.00</td>
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<td>2011</td>
<td>716117</td>
<td>2.77%</td>
<td>$20,547.80</td>
<td></td>
<td>$695,797.05</td>
<td>$538,676.00</td>
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<td>$101,195.31</td>
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<td>$407,683.69</td>
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<td>2012</td>
<td>730198</td>
<td>1.93%</td>
<td>$18,203.56</td>
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<td>$533,898.44</td>
<td>$538,676.00</td>
<td>$11,047.46</td>
<td>$110,584.77</td>
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<td>$376,324.23</td>
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<td>2013</td>
<td>742469</td>
<td>1.85%</td>
<td>$17,832.38</td>
<td></td>
<td>$533,898.44</td>
<td>$538,676.00</td>
<td>$10,864.23</td>
<td>$118,273.95</td>
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<td>$346,967.05</td>
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<td>2014</td>
<td>752288</td>
<td>1.31%</td>
<td>$8,187.25</td>
<td></td>
<td>$190,848.80</td>
<td>$544,742.00</td>
<td>$5,766.11</td>
<td>$124,040.06</td>
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<td>$317,733.94</td>
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<tr>
<td>2015</td>
<td>753237</td>
<td>0.13%</td>
<td>$846.20</td>
<td></td>
<td>$191,695.01</td>
<td>$549,637.00</td>
<td>$5,644.75</td>
<td>$124,504.53</td>
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<td>$244,156.47</td>
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<td>2016</td>
<td>761351</td>
<td>1.07%</td>
<td>$7,048.48</td>
<td></td>
<td>$198,743.48</td>
<td>$554,532.00</td>
<td>$5,523.25</td>
<td>$128,019.77</td>
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<td>$201,821.23</td>
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<tr>
<td>2017</td>
<td>776256</td>
<td>1.92%</td>
<td>$12,373.41</td>
<td></td>
<td>$211,166.89</td>
<td>$559,427.00</td>
<td>$5,401.95</td>
<td>$133,312.59</td>
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<td>$184,253.75</td>
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<td>2018</td>
<td>791057</td>
<td>1.87%</td>
<td>$12,836.67</td>
<td></td>
<td>$223,953.56</td>
<td>$564,322.00</td>
<td>$5,280.60</td>
<td>$137,022.33</td>
<td></td>
<td>$160,826.42</td>
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<td>2019</td>
<td>804134</td>
<td>1.63%</td>
<td>$11,194.86</td>
<td></td>
<td>$235,148.42</td>
<td>$569,217.00</td>
<td>$5,159.25</td>
<td>$141,534.06</td>
<td></td>
<td>$145,308.37</td>
<td></td>
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<tr>
<td>2020</td>
<td>817882</td>
<td>1.68%</td>
<td>$11,476.23</td>
<td></td>
<td>$246,624.65</td>
<td>$574,112.00</td>
<td>$5,037.90</td>
<td>$145,846.02</td>
<td></td>
<td>$129,471.95</td>
<td></td>
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<tr>
<td>2021</td>
<td>845007</td>
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<td>$32,217.68</td>
<td></td>
<td>$258,799.33</td>
<td>$579,007.00</td>
<td>$4,916.55</td>
<td>$150,222.84</td>
<td></td>
<td>$113,925.11</td>
<td></td>
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<tr>
<td>2022</td>
<td>896576</td>
<td>5.75%</td>
<td>$36,427.86</td>
<td></td>
<td>$305,227.19</td>
<td>$584,902.00</td>
<td>$4,795.20</td>
<td>$154,849.67</td>
<td></td>
<td>$98,075.47</td>
<td></td>
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<tr>
<td>2023</td>
<td>924962</td>
<td>3.06%</td>
<td>$31,928.66</td>
<td></td>
<td>$333,264.00</td>
<td>$590,897.00</td>
<td>$4,673.85</td>
<td>$159,472.33</td>
<td></td>
<td>$82,522.13</td>
<td></td>
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<tr>
<td></td>
<td></td>
<td></td>
<td>$14,909,922.00</td>
<td></td>
<td>$10,467,374.18</td>
<td>$8,787,055.00</td>
<td>$6,020,516.09</td>
<td></td>
<td></td>
<td>$148,268.62</td>
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</tr>
</tbody>
</table>


Prepared by: C. Pyott, Ithaca Urban Renewal Agency
# Adopted FY2023
## ITHACA URBAN RENEWAL AGENCY
### ADMINISTRATIVE BUDGET

<table>
<thead>
<tr>
<th>Expenses</th>
<th>Adopted 2020</th>
<th>Adopted 2021</th>
<th>Adopted 2022</th>
<th>Adopted 2023</th>
<th>Change From Prior Year</th>
<th>Notes</th>
</tr>
</thead>
<tbody>
<tr>
<td>SALARY</td>
<td>$241,589</td>
<td>$245,730</td>
<td>$250,552</td>
<td>$260,470</td>
<td>4.0%</td>
<td>#2, #3</td>
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<tr>
<td>EMPLOYEE BENEFITS</td>
<td>$92,265</td>
<td>$91,319</td>
<td>$95,941</td>
<td>$97,079</td>
<td>1.2%</td>
<td>#4, #5, #6</td>
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<tr>
<td>LEGAL SERVICES</td>
<td>$23,000</td>
<td>$22,000</td>
<td>$18,000</td>
<td>$19,000</td>
<td>5.6%</td>
<td>#8</td>
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<tr>
<td>OTHER INDEP. CONTRACTORS</td>
<td>$12,425</td>
<td>$13,050</td>
<td>$21,505</td>
<td>$24,850</td>
<td>15.6%</td>
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<tr>
<td>EQUIPMENT/FURN./SOFTWARE</td>
<td>$2,200</td>
<td>$2,100</td>
<td>$3,300</td>
<td>$2,000</td>
<td>-39.4%</td>
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<tr>
<td>INSURANCES</td>
<td>$4,881</td>
<td>$4,431</td>
<td>$4,973</td>
<td>$5,025</td>
<td>1.0%</td>
<td></td>
</tr>
<tr>
<td>OFFICE SUPPLIES/PRINTING</td>
<td>$600</td>
<td>$600</td>
<td>$600</td>
<td>$600</td>
<td>0.0%</td>
<td></td>
</tr>
<tr>
<td>STAFF DEVELOPMENT</td>
<td>$2,400</td>
<td>$2,400</td>
<td>$2,400</td>
<td>$2,400</td>
<td>0.0%</td>
<td></td>
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<tr>
<td>TRAVEL/PARKING/HOTEL</td>
<td>$2,000</td>
<td>$1,000</td>
<td>$700</td>
<td>$700</td>
<td>0.0%</td>
<td></td>
</tr>
<tr>
<td>ADVERTISING</td>
<td>$800</td>
<td>$600</td>
<td>$600</td>
<td>$600</td>
<td>0.0%</td>
<td></td>
</tr>
<tr>
<td>MISCELLANEOUS/SUBSCRIPTIONS</td>
<td>$4,557</td>
<td>$5,117</td>
<td>$5,117</td>
<td>$5,117</td>
<td>0.0%</td>
<td>#9</td>
</tr>
<tr>
<td><strong>TOTAL</strong></td>
<td><strong>$386,718</strong></td>
<td><strong>$388,347</strong></td>
<td><strong>$403,687</strong></td>
<td><strong>$417,841</strong></td>
<td>3.5%</td>
<td></td>
</tr>
</tbody>
</table>

**Notes:**
1. See Exhibits to IURA administrative budget:
   - Exhibit A - Schedule of Salaries
   - Exhibit B - Schedule of Personnel Expenses. Note that the "staff development" benefit in Exhibit B is listed as a separate expense line in the IURA budget.
   - Exhibit C - Schedule of Independent Contractors Expenses
   - Exhibit D - Schedule of Insurance Expenses
   - Exhibit E - Schedule of Projected Revenues
2. Salary - 2023 budget includes 4.00% salary increase
4. Employee Benefits - Health Insurance premiums increased 8.6% from 2022 to 2023
5. Employee Benefits - Employer retirement benefit remains constant at 11% of payroll
6. Employee Benefits - Employee contribution to health care insurance = 20%.
7. Budget Amendment approved 4/28/2022 to increase budget amount from $1,600 to $3,300 for equipment
8. Exceeded budgeted legal fees in 2022, but exceeded legal fees were fully reimbursed from counterparties
9. Miscellaneous - Includes stormwater and sidewalk fees. All but $760.00 will be reimbursed from lessees
10. Trailing 12-month CPI August-August = 7.6% (CPI-U Northeast region, all items)
## City of Ithaca Annual HUD Entitlement Funding Allocations: CDBG & HOME

### Ithaca, NY MSA (includes all Tompkins County)

<table>
<thead>
<tr>
<th>YEAR</th>
<th>Inflation Index</th>
<th>% Inflation Change</th>
<th>Actual CDBG Award</th>
<th>% Change from Prior Year</th>
<th>Net Annual Loss Due to Inflation</th>
<th>Cumulative Loss Due to Inflation</th>
<th>Actual HOME Award</th>
<th>% Change from Prior Year</th>
<th>Net Annual Loss Due to Inflation</th>
<th>Cumulative Loss Due to Inflation</th>
</tr>
</thead>
<tbody>
<tr>
<td>2004</td>
<td>592.000</td>
<td>3.72%</td>
<td>$976,000.00</td>
<td>-6.39%</td>
<td>$34,163.79</td>
<td>$483,186.21</td>
<td>$601,669.00</td>
<td>-5.02%</td>
<td>$21,336.89</td>
<td>$551,911.11</td>
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<td>614.900</td>
<td>3.72%</td>
<td>$917,350.00</td>
<td>2.74%</td>
<td>$30,299.72</td>
<td>$483,186.21</td>
<td>$883,186.21</td>
<td>2.74%</td>
<td>$14,607.80</td>
<td>$565,798.91</td>
</tr>
<tr>
<td>2006</td>
<td>638.100</td>
<td>3.72%</td>
<td>$833,373.00</td>
<td>2.74%</td>
<td>$30,299.72</td>
<td>$483,186.21</td>
<td>$883,186.21</td>
<td>2.74%</td>
<td>$14,607.80</td>
<td>$565,798.91</td>
</tr>
<tr>
<td>2007</td>
<td>656.552</td>
<td>3.72%</td>
<td>$817,140.00</td>
<td>2.74%</td>
<td>$30,299.72</td>
<td>$483,186.21</td>
<td>$883,186.21</td>
<td>2.74%</td>
<td>$14,607.80</td>
<td>$565,798.91</td>
</tr>
<tr>
<td>2008</td>
<td>681.641</td>
<td>3.64%</td>
<td>$883,373.00</td>
<td>2.74%</td>
<td>$30,299.72</td>
<td>$483,186.21</td>
<td>$883,186.21</td>
<td>2.74%</td>
<td>$14,607.80</td>
<td>$565,798.91</td>
</tr>
<tr>
<td>2009</td>
<td>684.627</td>
<td>3.64%</td>
<td>$833,373.00</td>
<td>2.74%</td>
<td>$30,299.72</td>
<td>$483,186.21</td>
<td>$883,186.21</td>
<td>2.74%</td>
<td>$14,607.80</td>
<td>$565,798.91</td>
</tr>
<tr>
<td>2010</td>
<td>696.305</td>
<td>3.64%</td>
<td>$833,373.00</td>
<td>2.74%</td>
<td>$30,299.72</td>
<td>$483,186.21</td>
<td>$883,186.21</td>
<td>2.74%</td>
<td>$14,607.80</td>
<td>$565,798.91</td>
</tr>
<tr>
<td>2011</td>
<td>716.117</td>
<td>3.64%</td>
<td>$833,373.00</td>
<td>2.74%</td>
<td>$30,299.72</td>
<td>$483,186.21</td>
<td>$883,186.21</td>
<td>2.74%</td>
<td>$14,607.80</td>
<td>$565,798.91</td>
</tr>
<tr>
<td>2012</td>
<td>730.198</td>
<td>3.64%</td>
<td>$833,373.00</td>
<td>2.74%</td>
<td>$30,299.72</td>
<td>$483,186.21</td>
<td>$883,186.21</td>
<td>2.74%</td>
<td>$14,607.80</td>
<td>$565,798.91</td>
</tr>
<tr>
<td>2013</td>
<td>742.469</td>
<td>3.64%</td>
<td>$833,373.00</td>
<td>2.74%</td>
<td>$30,299.72</td>
<td>$483,186.21</td>
<td>$883,186.21</td>
<td>2.74%</td>
<td>$14,607.80</td>
<td>$565,798.91</td>
</tr>
<tr>
<td>2014</td>
<td>752.288</td>
<td>3.64%</td>
<td>$833,373.00</td>
<td>2.74%</td>
<td>$30,299.72</td>
<td>$483,186.21</td>
<td>$883,186.21</td>
<td>2.74%</td>
<td>$14,607.80</td>
<td>$565,798.91</td>
</tr>
<tr>
<td>2015</td>
<td>753.237</td>
<td>3.64%</td>
<td>$833,373.00</td>
<td>2.74%</td>
<td>$30,299.72</td>
<td>$483,186.21</td>
<td>$883,186.21</td>
<td>2.74%</td>
<td>$14,607.80</td>
<td>$565,798.91</td>
</tr>
<tr>
<td>2016</td>
<td>761.351</td>
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<td>$833,373.00</td>
<td>2.74%</td>
<td>$30,299.72</td>
<td>$483,186.21</td>
<td>$883,186.21</td>
<td>2.74%</td>
<td>$14,607.80</td>
<td>$565,798.91</td>
</tr>
<tr>
<td>2017</td>
<td>776.256</td>
<td>3.64%</td>
<td>$833,373.00</td>
<td>2.74%</td>
<td>$30,299.72</td>
<td>$483,186.21</td>
<td>$883,186.21</td>
<td>2.74%</td>
<td>$14,607.80</td>
<td>$565,798.91</td>
</tr>
<tr>
<td>2018</td>
<td>791.057</td>
<td>3.64%</td>
<td>$833,373.00</td>
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<td>$30,299.72</td>
<td>$483,186.21</td>
<td>$883,186.21</td>
<td>2.74%</td>
<td>$14,607.80</td>
<td>$565,798.91</td>
</tr>
<tr>
<td>2019</td>
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<td>$30,299.72</td>
<td>$483,186.21</td>
<td>$883,186.21</td>
<td>2.74%</td>
<td>$14,607.80</td>
<td>$565,798.91</td>
</tr>
<tr>
<td>2020</td>
<td>817.882</td>
<td>3.64%</td>
<td>$833,373.00</td>
<td>2.74%</td>
<td>$30,299.72</td>
<td>$483,186.21</td>
<td>$883,186.21</td>
<td>2.74%</td>
<td>$14,607.80</td>
<td>$565,798.91</td>
</tr>
<tr>
<td>2021</td>
<td>845.007</td>
<td>3.64%</td>
<td>$833,373.00</td>
<td>2.74%</td>
<td>$30,299.72</td>
<td>$483,186.21</td>
<td>$883,186.21</td>
<td>2.74%</td>
<td>$14,607.80</td>
<td>$565,798.91</td>
</tr>
<tr>
<td>2022</td>
<td>896.576</td>
<td>3.64%</td>
<td>$833,373.00</td>
<td>2.74%</td>
<td>$30,299.72</td>
<td>$483,186.21</td>
<td>$883,186.21</td>
<td>2.74%</td>
<td>$14,607.80</td>
<td>$565,798.91</td>
</tr>
<tr>
<td>2023</td>
<td>924.862</td>
<td>3.64%</td>
<td>$833,373.00</td>
<td>2.74%</td>
<td>$30,299.72</td>
<td>$483,186.21</td>
<td>$883,186.21</td>
<td>2.74%</td>
<td>$14,607.80</td>
<td>$565,798.91</td>
</tr>
</tbody>
</table>

**TOTALS:** $14,909,922.00

*Source: U.S. Dept. of Labor Statistics, Consumer Price Index, NY/NJ/PA (1967 = 100) [All Urban Consumers - (CPI-U)]

Prepared by: C. Pyott, Ithaca Urban Renewal Agency

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### City of Ithaca Annual HUD Entitlement Funding Allocations: CDBG & HOME

- **Actual CDBG Award**: The actual amount awarded each year.
- **% Change from Prior Year**: The percentage change in the CDBG award from the previous year.
- **Net Annual Loss Due to Inflation**: The annual loss calculated due to inflation.
- **Cumulative Loss Due to Inflation**: The cumulative loss over the years due to inflation.
- **Actual HOME Award**: The actual amount awarded each year for HOME.
- **% Change from Prior Year**: The percentage change in the HOME award from the previous year.
- **Net Annual Loss Due to Inflation**: The annual loss calculated due to inflation.
- **Cumulative Loss Due to Inflation**: The cumulative loss over the years due to inflation.

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**Actual vs. Inflation Adjusted**

- **Actural CDBG Award**: The actual amount awarded each year.
- **CDBG Award (Inflation Adjusted)**: The amount adjusted for inflation.
- **Actual HOME Award**: The actual amount awarded each year for HOME.
- **HOME Award (Inflation Adjusted)**: The amount adjusted for inflation.
Proposed Resolution
IURA Neighborhood Investment Committee
June 8, 2023

2023 IURA Designation of Greater Ithaca Activities Center, Inc. (GIAC, Inc.) as a Community-Based Development Organization

WHEREAS, the Board of Greater Ithaca Activities Center, Inc. (GIAC, Inc.) 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 GIAC, Inc.’s CBDO application and recommended the following; now, therefore, be it

**RESOLVED**, that the IURA determines that Greater Ithaca Activities Center, Inc. meets the requirements for eligibility as a CBDO, and that the GIAC, Inc.’s “Hospitality Employment Training Program” qualifies as an eligible CBDO activity, and be it further

**RESOLVED**, that the IURA hereby designates Greater Ithaca Activities Center, Inc. as a Community-Based Development Organization (CBDO) and its “Hospitality Employment Training Program (HETP) Job Placements” as eligible for CDBG funding under the category of “Special Activities by CBDOs”.
Proposed Resolution  
IURA Neighborhood Investment Committee  
June 8, 2023

2023 Designation of Ithaca Neighborhood Housing Services, Inc. (INHS)  
as a Community Housing Development Organization (CHDO) and  
as a Community Based Development Organization (CHD)

WHEREAS, the Ithaca Urban Renewal Agency (IURA) has been designated by the City of Ithaca as  
the Lead Agency to develop, administer and implement the HUD Entitlement Grant program,  
including funds received through the HOME Investment Partnerships (HOME) program, and

WHEREAS, grant recipients under the HOME program are termed Participating Jurisdictions  
(PJs), and

WHEREAS, PJs must reserve not less than 15% of their HOME allocation for investment in  
housing to be developed, sponsored, or owned by Community Housing Development  
Organizations (CHDOs), and

WHEREAS, each PJ must annually identify CHDOs that are capable of carrying out projects to  
address priority housing needs identified in the Consolidated Plan, and

WHEREAS, a CHDO is a specific type of community-based non-profit organization as defined in  
24 CFR §92.2, and

WHEREAS, on December 27, 2023, Ithaca Neighborhood Housing Services, Inc. (INHS) submitted  
materials documenting its qualifications and requested renewal of its designation as a CHDO by  
the IURA, and

WHEREAS, on May 25, 2023, IURA Staff completed a point-in-time review of said documents,  
and

WHEREAS, at its June 8,2023 meeting, the Neighborhood Investment Committee of the Ithaca  
Urban Renewal Agency compared the submitted materials against CHDO criteria and  
recommends the following; now, therefore be it

RESOLVED, that the IURA, acting in its capacity as the Lead Agency for the Participating  
Jurisdiction of the City of Ithaca, hereby renews its designation of Ithaca Neighborhood Housing  
Services, Inc. as a CHDO for the 2023 Action Plan, and be it further

RESOLVED, that the IURA, acting in its capacity as the Lead Agency for the Participating  
Jurisdiction of the City of Ithaca, and pursuant to 24 CFR §570.204(c)(3) hereby renews its  
designation of Ithaca Neighborhood Housing Services, Inc. as a Community Based Development  
Organization (CBDO) for the 2023 Action Plan, pending input from HUD.
Proposed Resolution  
Ithaca Urban Renewal Agency  
August 18, 2023

Program Guideline Revisions for  
“Security Deposit Assistance for Vulnerable Households”

WHEREAS, Catholic Charities of Tompkins-Tioga (CCTT) is the sponsor for the “Security Deposit Assistance for Vulnerable Households,” (Security Deposit Program) activity which has been awarded HOME funding in 2021, 2022, and 2023 program years, and

WHEREAS, CCTT developed the Security Deposit Program because the lack of a security deposit funding was preventing homeless and low-income households from securing stable rental housing, and

WHEREAS, the Security Deposit Program provides full security deposits to aid income-qualified households secure housing, and

WHEREAS, an executed funding contract is in place for the 2021 program year and the contract is in draft form for the 2022 program year, and

WHEREAS, CCTT is updating their policy and procedure guidelines and recommends modifications to the eligibility criteria for the program to increase access to stable housing for certain vulnerable households, and

WHEREAS, the current funding contract states:

(ix) per Sub-Recipient’s Program Guidelines and long-standing policy, security deposit assistance shall be limited to first-time beneficiaries, unless an applicant is enrolled in the Housing for School Success Program or has been issued a Rapid Rehousing voucher.

and,

WHEREAS, on May 18, 2022, the IURA modified CCTT’s 2021 contract to extend an exception to CCTT’s one-time beneficiary rule to households experiencing homelessness, and

WHEREAS, on August 2, 2023 CCTT proposed the following changes to its Project Guidelines to expand eligible beneficiaries in program year 2022 and subsequent contracts:

- replace first-time beneficiary rule with one-time-in-five years beneficiary rule,
- include exceptions to this revised limitation for households with any of the following characteristics:
  - exiting homelessness,
WHEREAS, with repeat applicants, CCTT will initiate an effort to understand the disposition of the previous CCTT security deposit by asking:
- the disposition of the applicant’s previous CCTT security deposit, and
- if a partial or no security deposit was returned, why?, and

WHEREAS, such revisions to program guidelines align with the goals of the City of Ithaca’s HOME-ARP Allocation Plan and the IURA-endorsed “Home Together, Tompkins” plan developed by the City of Ithaca/Tompkins County Continuum of Care, and

WHEREAS, the Neighborhood Investment Committee discussed this matter at their August 11, 2023 meeting and recommended the following action; now, therefore, be it

RESOLVED, the IURA hereby approves the following changes to the HOME-assisted security deposit assistance program:
- replace the first-time beneficiary rule with one-time-in-five years beneficiary rule,
- include exceptions to this revised eligibility limitation for households with any of the following characteristics:
  - exiting homelessness,
  - fleeing, or attempting to flee, domestic violence, dating violence, sexual assault, stalking, or human trafficking as defined by HUD,
  - an applicant who was a minor living in a household of a previous beneficiary, and who is now an adult applicant,
- remove the exception for recipients of a Rapid Rehousing voucher,

And be it further

RESOLVED, the IURA Chair is hereby authorized, subject to review by IURA legal counsel, to execute contracts with Catholic Charities of Tompkins-Tioga for 2022 and 2023 “Security Deposit Assistance to Vulnerable Households,” as well as subsequent contracts, to include the above-stated changes to program guidelines.

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Catholic Charities of Tompkins & Tioga
Samaritan Center Security Deposit Program
Policies and Procedures  (Rev. 2023)

1. Introduction and Program History

Catholic Charities (CCTT) has been in operation in Tompkins County since 1997. In 2004, a program was developed that addressed a “gap in service” regarding security deposit assistance for housing. Low-income households that were not eligible for DSS assistance and/or households receiving Section 8 Housing Choice Vouchers were struggling to produce a security deposit, plus first and last month’s rent without assistance. In most cases, Housing Choice Vouchers do not include security deposits. Since 2004, this is one of the most utilized programs in the Samaritan Center other than the free clothing closet and free hygiene items.

Initially, the security deposit assistance began as a one-time grant to low-income households. Income levels must be at or below 60% AMI (approximately 300% federal poverty level). Aside from income eligibility, all applicants also needed to provide a DSS Security Agreement denial letter or a signed statement from the prospective landlord that they do not accept DSS Security Agreements. If landlord agreed to the terms of the arrangement, applicants were conditionally approved for a partial payment of either $500 or $750 depending on unit size. Applicants were responsible for the remaining amount. All documents and forms create an “application” that is sent to IURA, which administers HOME funding for this project, for final review and approval.

The basic terms of the agreement are:
   a) Can not be a month-to-month lease
   b) Must consent to a third-party inspection of the unit
   c) Must allow the applicant to move in before receiving the guaranteed payment
   d) Must agree to return the deposit directly to the tenant if they are in good standing at the end of their lease

Historical Program Demographics...
- 65-100 low-income households are served per year.
- 30% of applicants are homeless or experiencing housing instability.
- Upwards of 51% of units are within the City of Ithaca.
- The largest majority of applicants are single parents.
- 89% of those reached for follow up indicate they have remained stably housed.

Timeline of Program Evolution...
2016: CCTT joined “Housing for School Success”, a pilot program partnership between Beverly J Martin Elementary school (BJM), Ithaca Housing Authority (IHA), and Ithaca Neighborhood Housing Services (INHS) created to increase housing stability and case management. BJM serves the highest number of McKinney Vento eligible students due to its proximity to the emergency homeless shelter. Initially, 5 housing units, housing choice vouchers, rental assistance, security deposits reserved each year for the families engaged in this program. Currently, the partnership includes IHA, BJM, and CCTT. 5 security deposits and housing choice vouchers continue to be reserved each year.

2019: A letter of denial from Dept of Social Services or a Landlord Statement is no longer required to apply for CCTT assistance.

2020: COVID Pandemic Shutdown
- CCTT set aside deposits for people engaged in services at OAR to assist with a more seamless transition into housing after incarceration during a uniquely challenging housing market. Funded by IURA CDBG-CV Coronavirus Program Project.
- CCTT also set aside deposits for people engaged in services at the Advocacy Center to assist with housing transitions after fleeing domestic violence during COVID. Funded by IURA CDBG-CV Coronavirus Program Project.
- Inspections were temporarily waived by HUD. CCTT allowed landlord and tenant to self-inspect the unit together. This option is still available as of August 2023 under certain circumstances.
- Introduced virtual meetings for clients.
- Application forms are transferred into fillable PDF versions to be easily emailed and submitted back. This eases transportation issues and benefits applicants that are unable to leave their day job to attend appointments.

2022: Assistance is no longer limited to partial amounts. The full amount for security deposits is allowed for all units within Fair Market Guidelines for Tompkins County.

2023:
- CCTT proposes removal of “one-time” security deposit rule. Applicants become eligible for assistance every 60 months (5 years).
- Qualifying Special Exceptions to the rule are determined.
- Security Deposit Program “Policies and Procedure Guidelines” are established.
2. Security Deposit Application

PRESCREENING PROCESS

❖ Applicant must answer YES to the following Eligibility Screening Questions:
  ➢ Is this rental unit in Tompkins County?
  ➢ Have you found an apartment and been in touch with the landlord yet?
  ➢ Are you planning to move within 7-10 days or more?
  ➢ Do you have a source of income to pay rent? (MUST BRING PROOF TO INITIAL APPOINTMENT)

❖ Applicant must answer NO to the following Eligibility Screening Questions:
  ➢ Is this a month-to-month lease?
  ➢ Have you or anyone in your household received a security deposit in the last 5 years?
  o If YES – Ineligible, unless meets qualifying criteria for Special Exemption
    (**See Qualifying Special Exemptions**)

APPOINTMENT PROCESS

A. Security Deposit Assistance Checklist
   i. Includes, but not limited to: Name, Contact Number, Unit Address, Landlord contact information.
   ii. Checklist also serves as a valuable quick reference guide for staff and is updated annually by IURA and CCTT
   iii. Checklist serves as a cover sheet for application file

B. Income Documentation
   i. Acceptable copies of PROOF OF INCOME can be: Paystubs, SSI Award letter, DSS Budget sheet, an EMPLOYMENT VERIFICATION FORM, and/or Child Support statement
   ii. ANNUAL INCOME DETERMINATION FORM must be signed attesting that their income is accurately reported, and that this is their only income
   iii. If a household member does not have income, they must fill out a NO INCOME FORM

C. Release of Information Form, signed

D. Inspections/Requests
   i. If applicant has Section 8 voucher, staff will email the assigned caseworker to request their “Relocation Budget” and the unit’s FULL INSPECTION FORM.
   ii. If applicant does not have Section 8 voucher, staff emails an INSPECTION REQUEST FORM to Tompkins Community Action Housing Choice Voucher Program Supervisor as well as the Inspector (currently John.Decker@tcaction.org). TCA is contracted to provide inspections on all units for this program.
   iii. Special Circumstance: SELF INSPECTION FORM (*see Qualifying Special Exemptions)

E. Tenant Agreement Form
   Client must review and sign this form (staff may read this out loud if necessary). Staff must verbally explain the main bullet points of receiving this assistance: They will not be eligible for this assistance again for another five years, the check will go directly to the landlord in 30 days, a signed lease is required, a Promise to Pay letter will be provided to landlord, and CCTT is not held financially responsible for the tenant. If upon completion of a full lease, the tenant is entitled to deposit, the landlord must return the funds directly to tenant usually within 30 days.
   *Essentially, this is a gift and an incentive to take good care of the apartment and have the means for a future security deposit*
F. **Landlord Agreement Form**
   Must be signed by landlord and returned to staff
   Additionally, a **Lease Amendment Form** must be signed if applicant does not have Section 8
   *Staff will attach their business card to this Form/s for the landlord. Fundamentally it is the applicant’s responsibility to give this form/s to the landlord to sign and return. However, there are applicants that may require more assistance from staff to act on behalf of the applicant, or advocate if necessary. The landlords are responsible for returning these forms to staff directly. *
   Staff will provide the applicant a list of what is still needed to complete their application (usually landlord paperwork, inspection, and a signed lease). Staff will provide their business card to the client.

G. Application is now officially “Pending”. File documents must be kept in specific order, see C.E1-E12 below. Also, see C.F.

3. **Application Approval**
   An application is considered approved by Catholic Charities if the following has been verified and documented:
   A. Income is at or below 60% Tompkins County Area Median Income guidelines
   B. Unit is at or below Tompkins County Fair Market Rent (FMR)
   C. Unit is considered reasonably affordable for applicant (30% of income)
   D. Unit has passed Inspection
   E. All required forms have been returned and/or completed:
      1. Security Deposit Assistance Checklist
      2. Annual Income Determination Form
      3. Verification of Employment
      E.4 Questionnaire for Applicants who Claim Zero Income
      E.5 Proof of Income
      E.6 Tenant Agreement
      E.7 Landlord agreement
      E.8 Lease Amendment (if no Section 8)
      E.9 Signed Lease
      E.10 Inspection
      E.11 Relocation Budget from Section 8 (if applicable)
      E.12 Release of Information
   F. A Complete application file must consist of all documents listed above, as well as, proof of all household income, a Promise to Pay letter, and IURA Voucher
4. Payment Execution
   A. Promise-to-Pay Letter is mailed to landlord and a copy retained in application file
   B. IURA Voucher is created. This information includes: Voucher #, landlord information, tenant
      information, total request amount, funding balance, and program director signature
   C. Complete application is sent to the IURA Contracts Monitor for review and final approval
   D. Once approved, within 30 days, IURA produces a Two-Party check between Landlord and Catholic
      Charities, as well as updates the corresponding IURA Voucher
   E. Checks and updated vouchers are provided to CCTT either by mail USPS or picked up in person
   F. Checks are endorsed by Program Director or Executive Director
   G. Check and Letter to Landlord are both mailed to landlord or property manager

5. Recordkeeping & Reporting
   A. All services are logged in CCTT database (**Note: Security Deposit assistance is only logged as received
      on the same day the check has been mailed to landlord**)
   B. The updated IURA Vouchers are scanned to CCTT Finance Dept
   C. Check stubs and updated vouchers are added to Applicant files and then “closed”
   D. All applicant files are scanned and maintained electronically
   E. All hard copy forms of files are retained confidentially for 7 years and then shredded
   F. IURA SECURITY DEPOSIT BENEFICIARY QUARTERLY REPORTING FORM is updated with applicant
      information. The following information is reported:
      - Applicant Name, HSS or Homeless, # of Bedrooms, Within City of Ithaca, Security Deposit
      - Amount, Tenant Rent Amount, Rental Subsidy Amount, Total Rent, % of Area Median,
      - Hisp/Latino, Race, Household Size, Household Type, Paid To, Newly Assisted, Months of Lease
   G. Follow up calls are made to former applicants on an annual basis to check the stability of their current
      housing

   a. Qualifying Special Exemptions for Eligibility HSS Program Participants
   b. HUD-defined as “Literally Homeless” with a Housing Choice Voucher
   c. Fleeing Domestic Violence: If the applicant was previously listed in a household that received a security
      deposit but is now fleeing DV from that same partnership.
   d. Child Aged Out of Household: If the adult applicant was previously listed as a dependent child in a
      household that received a security deposit

If eligible, the 5-year waiting period may be waived one time.

Applicant must answer and explain the following in order to be considered:
   1. Did applicant receive their previous security deposit back?
   2. Did applicant receive a partial deposit back?
   3. If partial, why?

Special Circumstances for SELF INSPECTION FORM: HUD allows these forms for unique situations, such as pandemics,
where the Landlord and Tenant inspect unit together and sign off.
East Hill Fire Station Urban Renewal Project - Authorize Addendum to Option Agreement for Property Dispositions

WHEREAS, on December 1, 2021, the City of Ithaca Common Council ("Common Council") authorized the execution of an option agreement ("Agreement") with 311 CA Associates, LLC ("Developer") that, if exercised, would obligate Developer to convey to the City parcels located at 403 Elmwood Road and 408 Dryden Road ("Developer Parcels"), to be used for the construction of a new East Hill Fire Station, and to purchase the existing fire station located at 309 College Avenue, and

WHEREAS, on February 22, 2022, the City and Developer executed the Agreement, and

WHEREAS, on May 26, 2022, the Ithaca Urban Renewal Agency ("IURA"), with the authorization of Common Council, accepted transfer of the 309 College Avenue site and assignment of the Agreement for the purpose of furthering the contemplated transaction, and

WHEREAS, on July 28, 2022, the IURA, acting as Lead Agency, determined that the property transfers will result in no significant adverse impacts on the environment, and

WHEREAS, on July 28, 2022, the IURA approved a Disposition and Development Agreement to facilitate construction of the new fire station and redevelopment of the 309 College Avenue site, and

WHEREAS, on October 12, 2022, the IURA exercised the option set forth in the Agreement, and

WHEREAS, on October 25, 2022, the City Planning Board, acting as Lead Agency, determined that the construction of the proposed new east hill fire station at the Developer Parcels will result in no significant adverse impacts on the environment, and

WHEREAS, the Developer failed to meet the deadlines contained in the Agreement for transfer of the Developer Parcels to the IURA, delaying the City’s commencement of construction on the new fire station, and

WHEREAS, the City desires to proceed with the contemplated transaction, but to amend the terms of the Agreement to ensure that the transaction remains feasible while providing additional security and compensation in the event the Developer fails to meet its obligations, and
WHEREAS, on August 9, 2023, the Common Council by resolution authorized the IURA:

- to execute an Addendum to the Option Agreement with the Developer in a form substantially similar to the Addendum attached to the Common Council adopted resolution
- to act on behalf of the City to negotiate and execute an escrow agreement to consummate the contemplated transaction subject to review by the City Attorney,
- be reimbursed for all reasonable costs incurred in acting on the City’s behalf in the transaction; now; therefore, be it

RESOLVED, that the IURA Chairperson, subject to review by IURA legal counsel, is hereby authorized to execute an Addendum to the Option Agreement with the Developer in a form substantially similar to that attached hereto, and be it further

RESOLVED, that the IURA Chairperson, subject to review by IURA legal counsel and the City Attorney, is further authorized to negotiate any such further terms and execute all such further documents, including without limitation an escrow agreement, as may be necessary to consummate the contemplated transaction to implement the East Hill Fire Station urban renewal project, and be it further

RESOLVED, that the IURA shall be reimbursed for all reasonable costs incurred in acting on the City’s behalf as provided in this resolution, and be it further

RESOLVED, that all payments received by the IURA pursuant to the Addendum will be used first to pay all reasonable expenses of the IURA and that the balance will be paid over to the City.

Attachment: Addendum to Option Agreement attached to Common Council adopted resolution
This Addendum to Option Agreement (this "Addendum") is dated as of the _____ day of _______, 2023, by and between 311 CA ASSOCIATES, LLC, a limited liability company duly formed and validly existing pursuant to the laws of the State of New York, with a business address of Attn: Philip Proujansky, 15 Thornwood Drive, P.O. Box 4860, Ithaca, New York 14852-4860 (the "Developer") and the ITHACA URBAN RENEWAL AGENCY, an urban renewal agency created pursuant to the General Municipal Law of the State of New York, having its offices at 108 East Green Street, Ithaca, New York 14850 (the "IURA").

WHEREAS, the City of Ithaca ("the City") and the Developer entered into an Option Agreement dated as of February 22, 2022, as subsequently assigned by the City to the IURA by Assignment and Assumption of Option Agreement Involving Sale of 309 College Avenue, dated October 13, 2022 (the "Option Agreement"), for the transfer of real property and improvements located at 309 College Avenue, Ithaca, New York (the "City Parcel") to the Developer, and the transfer of property located at 403 Elmwood Avenue ("403"), and 408 Dryden Road ("408"), Ithaca, New York (collectively 403 and 408 are the "Developer Parcels") to the City on the terms set forth in the Option Agreement. Capitalized terms used and not otherwise defined herein shall have the meanings ascribed to them in the Option Agreement; and

WHEREAS, the Developer extended the confidentiality period pursuant to Paragraph 25 of the Option Agreement, as a result of which the dates in the column with the heading "New Date" in paragraph 25 apply; and

WHEREAS, the City’s rights and responsibilities pursuant to the Option Agreement were subsequently assigned by the City to the IURA by Assignment and Assumption of Option Agreement Involving Sale of 309 College Avenue dated October 13, 2022 (the “Assignment”); and

WHEREAS, the IURA exercised the option to acquire the Developer Parcels by letter to the Developer dated October 13, 2022 and delivered on October 14, 2022; and

WHEREAS, pursuant to Paragraph 3 of the Option Agreement, the Option Agreement became an agreement for the purchase and sale of real property in accordance with the terms of the Option Agreement; and

WHEREAS, the City and IURA have been ready for closing since January 15, 2023, and closing has been delayed due to no fault of the City or IURA; and

WHEREAS, the parties wish to extend the December 14, 2022 date for the conveyance of the Developer Parcels to the IURA and the delivery of the deed to the City Parcel in escrow ("the Closing Date") by mutual agreement; and

WHEREAS, the parties wish to clarify that certain provisions of the Option Agreement will survive the closing by agreement of the parties;

NOW, THEREFORE, the parties agree as follows:

1. Paragraph 5(a) through (k) are deleted in their entirety and replaced with the following:
a. Within five business days of the full execution of this Addendum, Developer shall execute—and shall cause any of its affiliates as might hold an interest in the Developer Parcels to execute—an escrow agreement (that is mutually agreeable to the Developer and the IURA for purposes of effectuating the Transaction) with Stewart Title Insurance Company or another escrow agent chosen by mutual agreement to implement the terms of this Addendum. The IURA shall execute said Escrow Agreement within five business days following execution by Developer and its affiliates. The Developer and the IURA shall promptly pay half each of the Escrow Agent’s fee when due.

b. On or before August 22, 2023, Developer shall cause any and all mortgages, liens, unpaid taxes, or other encumbrances to be satisfied in full and removed from 403. On or before October 15, 2023, (the "First Closing Date"), Developer shall cause any and all mortgages, liens, unpaid taxes, or other encumbrances to be satisfied in full and removed from 408.

c. On or before August 22, 2023, Developer shall place into escrow with Stewart Title Insurance Company or such other escrow agent as shall be mutually agreed upon by the parties (the “Escrow Agent”) signed deeds to the Developer Parcels in recordable form; the signed Real Property Transfer Report (“RP-5217”); the signed Combined Real Estate Transfer Tax Return, Credit Line Mortgage Certificate, and Certificate of Exemption from Payment of Estimated Personal Income Tax (“TP-584”); and any such other documents as may be necessary to effectuate the conveyance of title to the Developer Parcels from Developer or its affiliates to the IURA (collectively, the “Developer Deeds”).

d. If Developer fails to perform any of the obligations described in Paragraphs 5(a) through (c) of the Option Agreement, as amended above, Developer shall be liable to the IURA for liquidated damages in the amount of $1,000 per calendar day until such time as said obligations are completed. Developer shall deposit such liquidated damages in escrow.

e. On or before September 15, 2023, Developer shall place into escrow with the Escrow Agent cash in the amount of thirty thousand dollars ($30,000) in the form of a cashier’s check or wire transfer, which sum represents the refund of the initial Option Price contemplated under Paragraph 2 of the Option Agreement. Developer shall also place into escrow any liquidated damages that may be due under the immediately preceding paragraph and that have accrued as of September 15, 2023.

f. In the event that the Developer fails to place the amount of thirty thousand dollars ($30,000), plus any liquidated damages due to the IURA as of September 15, 2023, into escrow on or before September 15, 2023, Developer shall be liable to the IURA for liquidated damages in the amount of $1,000 per calendar day until such time as said amount, plus the amount of any liquidated damages accrued to date, are placed into escrow.

g. On the First Closing Date, Developer shall provide a clear abstract extension (phone search) for the Developer Parcels to the IURA, and the Escrow Agent shall release the Developer Deeds to the IURA from escrow and the Escrow Agent shall record them. The recording fees and all applicable transfer taxes and other fees and costs due to the County Clerk and/or the State of New York shall be paid by the Developer. The Developer shall promptly address any taxes, mortgages and other liens that have not been discharged, and any other title issues shown in the abstract extension, and shall pay the IURA liquidated damages of $1,000 per calendar day until such title issues have been resolved. The Developer shall deposit the liquidated damages in escrow. If the Developer fails to deliver clear title as described above, the IURA shall, in its sole and absolute discretion, select one
of the following options within 30 days of the First Closing Date:

i. Elect to take title to 403 and 408 subject to the mortgage lien on 408 and pay that mortgage in full, which shall then be added to the Purchase Price to be paid by Developer described in Paragraph 5(r) below, and proceed with release and recording by the Escrow Agent of the Developer Deeds, or

ii. on five (5) days written notice and opportunity to cure (the "Default Notice") delivered to Developer and the Escrow Agent, as the IURA's entire measure of damages under this Agreement, and intending to include any monetary liquidated damages obligations of the Developer to the IURA pursuant to this Agreement (the parties agreeing that the measure of damages in this matter would be difficult to assess) elect to instruct the Escrow Agent to release the Developer Deeds and all funds in escrow to the IURA from escrow. The Escrow Agent shall then record the Developer Deeds, and the IURA agrees to take title to 408 subject to the mortgage lien on 408 and pay that mortgage in full. In that event, this Agreement shall automatically terminate, including but not limited to the right of the Developer to purchase the City Parcel, and neither party shall have any further claim against the other. The Developer shall have the right to cure the default and perform its obligations described above until the five (5) day grace period has expired.

h. On or before the First Closing Date, Developer shall remediate any asbestos-based or other hazards at the Developer Parcels. Developer shall further demolish any existing structures or improvements at the Developer Parcels, including without limitation the foundations thereof, such that at the time of the release of the Developer Parcels to the IURA, the condition of the Developer Parcels shall be that of clear, buildable lots. The Developer shall notify the IURA in writing that the condition of the Developer Parcels is that of clear, buildable lots, and the IURA shall inspect the site to verify such condition. The IURA shall thereafter deliver written confirmation of such condition ("Condition Notice") to the Developer and the Escrow Agent, which Condition Notice shall not be unreasonably withheld, conditioned, or delayed.

i. On the First Closing Date, the Escrow Agent shall release thirty thousand dollars ($30,000), plus any liquidated damages accrued to date, to the IURA.

j. The Developer Parcels shall convey to the IURA free of any leasehold or other similar interests, tenants, or occupants.

k. The Developer Parcels shall convey to IURA free of any mortgages, liens, unpaid taxes, or other encumbrances.

l. On or before the First Closing Date, the IURA shall place into escrow with the Escrow Agent a signed deed to the City Parcel in recordable form; a signed RP-5217; a signed TP-584; and any such other documents as may be necessary to effectuate the transfer of the City Parcel from the IURA to Developer (collectively, the “City Deed”).

m. On or before January 15, 2024, Developer shall place into escrow with the Escrow Agent cash in the amount of one hundred twenty five thousand dollars ($125,000) in the form of a cashier’s check or wire transfer (the “First Progress Payment”). Upon such deposit, the Escrow Agent shall, with the exception of those funds governed by sub-paragraph 5(r)(iii) hereof, release all funds placed into escrow to date, including without limitation the aforementioned Progress
Payment and any and all liquidated damages accrued and deposited to date, to the IURA.

n. On or before July 15, 2024, Developer shall place into escrow with the Escrow Agent cash in the amount of one hundred twenty five thousand dollars ($125,000) in the form of a cashier’s check or wire transfer (the “Second Progress Payment”). Upon such deposit, the Escrow Agent shall, with the exception of those funds governed by sub-paragraph 5(r)(iii) hereof, release all funds placed into escrow to date, including without limitation the aforementioned Progress Payment and any and all liquidated damages accrued and deposited to date, to the IURA.

o. On or before January 15, 2025, Developer shall place into escrow with the Escrow Agent cash in the amount of one hundred twenty five thousand dollars ($125,000) in the form of a cashier’s check or wire transfer (the “Third Progress Payment”). Upon such deposit, the Escrow Agent shall, with the exception of those funds governed by sub-paragraph 5(r)(iii) hereof, release all funds placed into escrow to date, including without limitation the aforementioned Progress Payment and any and all liquidated damages accrued and deposited to date, to the IURA. Collectively the First, Second and Third Progress Payments are the “Progress Payments.”

p. In the event that the Developer fails to place any of the Progress Payments into escrow with the Escrow Agent in the time and manner provided in Paragraphs 5(m) through (o), Developer shall be liable to the IURA for liquidated damages in the amount of $1,000 per calendar day until such time as the Progress Payment, plus the amount of any other liquidated damages accrued to date, is placed into escrow.

q. The Second Closing Date shall be defined as follows:

i. May 15, 2025, if Developer completes all above-described obligations in Paragraph 5 of the Option Agreement as modified by this Addendum, including without limitation fully satisfying the requirements described in Paragraph 5(h) on or before the First Closing Date, and the IURA provides the Condition Notice described in Paragraph 5(h), and the Progress Payments and any liquidated damages accrued to date are placed into escrow on or before January 15, 2025.

ii. Otherwise, August 1, 2025.

r. On or before the Second Closing Date, Developer shall place into escrow with the Escrow Agent the amount of five million one hundred thousand dollars ($5,100,000.00) in the form of a cashier’s check or wire transfer (the “Purchase Price”). Additionally:

i. If the IURA elects to proceed pursuant to sub-paragraph 5(g)(i) and pays off the mortgage on 408 in full, and if the Developer has not subsequently paid into escrow the amount of the mortgage and any other liens on 408 that were assumed or paid off by the IURA, then the Purchase Price shall be increased by eight hundred seventy-five thousand dollars ($875,000).

ii. Additionally, if the Condition Notice was not delivered due to Developer’s failure to deliver clear, buildable lots as contemplated in Paragraph 5(h), the Purchase Price shall be increased by one hundred fifty thousand dollars ($150,000).

iii. In the event that (i) the Purchase Price is delivered to the Escrow Agent on or before April
1, 2024, and (ii) on or before First Closing Date, Developer did cause any and all mortgages, liens, unpaid taxes, or other encumbrances to be satisfied in full and removed from 408, and (iii) the Condition Notice was delivered, then (iv) the amount of the Progress Payments shall be automatically reduced from $375,000.00 to $225,000.00 by reducing the Second Progress Payment to $100,000 and eliminating the Third Progress Payment, and (v) the Escrow Agent shall disburse the Purchase Price from escrow to the IURA on the following schedule:

1. April 15, 2024: three million dollars ($3,000,000.00)
2. August 15, 2024: eight hundred thousand dollars ($800,000)
3. December 15, 2024: eight hundred thousand dollars ($800,000);
4. the remainder at the Second Closing.

s. On or before the Second Closing Date, Developer shall additionally place into escrow with the Escrow Agent cash in the amount of any and all liquidated damages accrued to date that have not previously been deposited into escrow.

t. If Developer places the Purchase Price into escrow with the Escrow Agent after the Second Closing Date but within four months of the Second Closing Date, Developer shall be liable to the IURA for liquidated damages in the amount of $5,000 per week between the Second Closing Date and such date as Developer places the Purchase Price, along with all liquidated damages accrued to date, into escrow. In such event, the date on which Developer places the Purchase Price and all accrued liquidated damages into escrow shall be considered the Delayed Second Closing Date. The Developer shall deposit the liquidated damages in escrow and the liquidated damages shall be pro-rated for a partial week.

u. On the Second Closing Date (or within five business days of the Delayed Second Closing Date, if applicable), title to the City Parcel shall be good and marketable. The Escrow Agent shall release the City Deed to the Developer from escrow, and record it, and shall release the Purchase Price and all remaining escrowed funds to the IURA from escrow. The recording fees and all applicable transfer taxes and other fees and costs due to the County Clerk and/or the State of New York shall be paid by the Developer.

If Developer fails to place the Purchase Price into escrow with the Escrow Agent within four months of the Second Closing Date, the IURA may, in its sole and absolute discretion, on five (5) days written notice and opportunity to cure (the "Default Notice") delivered to Developer and the Escrow Agent, as the IURA's entire measure of damages under this Agreement, and intending to include any monetary liquidated damages obligations of the Developer to the IURA pursuant to this Agreement (the parties agreeing that the measure of damages in this matter would be difficult to assess), elect to terminate this Agreement, with the IURA retaining title to 403 and 408 and the Developer paying to the IURA any outstanding Progress Payments previously due. For avoidance of doubt, IURA retaining title to 403 and 408 and the Developer paying to the IURA any outstanding Progress Payments shall constitute the IURA's sole remedies under this paragraph and the IURA shall not be entitled to any other measure of damages, liquidated or otherwise. Failure to so pay shall result in liabilities that shall survive the termination of this Agreement. In that event, this Agreement shall automatically terminate, including but not limited to the right of the Developer to purchase the City Parcel, and neither party shall have any further claim against the other except as provided in the preceding sentences. Until the expiration of the five (5) day cure period after the Developer and Escrow Agent have received the Default Notice, the Developer
shall have the right to cure the default and perform its obligations described above, and the
Developer shall be liable to the IURA for liquidated damages in the amount of $1,000 per calendar
day from the date the Default Notice is received until the default is cured. In the event that the
IURA has not elected to terminate this Agreement within thirty (30) days after the Developer has
failed to place the Purchase Price into escrow with the Escrow Agent, the Developer may
terminate this Agreement by providing written notice to the IURA and the IURA shall have the
sole and complete remedy described above and neither party shall have any further claim against
the other.

v. In the event of termination of this agreement under any of the preceding termination clauses in this
Section 5, the Escrow Agent shall release the City Deed to the IURA for transfer to the City, and
shall further release any and all funds remaining in escrow to the IURA.

w. Neither the IURA nor the City shall have any obligation to make any improvements, repairs, or
modifications to the City Parcel.

x. If Developer has satisfied all of Developer’s obligations hereunder, neither the City nor the IURA
shall object to, refuse to permit, or otherwise cause a delay in the release by the Escrow Agent to
Developer of the City Deed by the Second Closing Date. In the event that the Second Closing
Date is delayed due to any breach by the IURA or the City of the Option Agreement as amended
by this Addendum, then in such event the IURA or the City shall pay to Developer liquidated
damages in the amount of $5,000 per week until such time as the breach causing the delay is
cured.

2. Paragraph 8 of the Option Agreement is hereby deleted in its entirety and replaced with the
following:

Developer warrants and represents to City that affiliates of Developer, namely 403 EW Associates
LLC and 408 DRCTB, LLC, have marketable title to the Developer Parcels (other than a mortgage
lien on 408 which the Developer shall discharge on or before the First Closing Date) as of the date
of the Addendum and that Developer has the ability to legally compel said affiliates to satisfy
Developer’s obligations under the Option Agreement as modified by the Addendum. Developer
warrants and represents that Developer and its affiliates shall maintain marketable title to
Developer Parcels until the date on which the Developer Parcels are conveyed to the IURA
pursuant to the terms of the Option Agreement as modified by the Addendum.

The City and IURA warrant and represent to Developer that the City or IURA has marketable title
to the City Parcel as of the date of the Addendum and shall cause marketable title to the City
Parcel to be maintained until the date on which the City Parcel is conveyed to Developer pursuant
to the terms of the Option Agreement as modified by the Addendum.

3. Paragraph 21 of the Option Agreement is hereby revised to delete the reference to Hancock
Estabrook, LLP, and to set forth that copies of any notices to Developer shall be provided to the
following:

"Woods Oviatt Gilman LLP
1900 Bausch & Lomb Place
Rochester, New York 14604
Attention: W. Stephen Tierney, Esq."
4. Paragraph 25 of the Option Agreement is hereby deleted in its entirety.

5. Paragraph 5 of the Option Agreement, as amended by this Addendum, shall survive the closing of the transfer of the Developer Parcels by the Developer to the IURA, and the delivery of the deeds to the City Parcel (from the City to the IURA and the IURA to the Developer) in escrow.

6. Except as modified by this Addendum, all provisions of the Option Agreement shall remain in full force and effect. In the event of a conflict between the terms of the Option Agreement and this Addendum, the terms of this Addendum shall prevail.

7. The Option Agreement, as amended by this Addendum, constitutes the entire understanding between the parties hereto and thereto pertaining to the subject matter hereof and thereof and fully supersedes all prior written or oral agreements and understandings between the parties pertaining to the subject matter.

8. This Addendum shall be binding upon and inure to the benefit of the parties hereto and their respective successors and assigns.

9. If any term or provision of this Addendum or its application to any person, entity or circumstance is held invalid or unenforceable to any extent, the remainder of this Addendum and the application of such provision to other persons, entities or circumstances shall not be affected and such provision shall be enforced to the greatest extent permitted by law.

10. This Addendum shall be interpreted, construed, and enforced in accordance with the laws of the State of New York, without regard to the conflicts of law provisions thereof.

11. This Addendum may be executed in one or more counterparts, each of which shall be deemed an original. Signatures transmitted by facsimile or e-mail, through scanned or electronically transmitted .pdf, .jpg or .tif files, shall have the same effect as the delivery of original signatures and shall be binding upon and enforceable against the parties hereto as if such facsimile or scanned documents were an original executed counterpart.

12. A Memorandum of this Addendum shall be recorded in the Tompkins County Clerk's Office.

[Signatures on Following Page]
IN WITNESS WHEREOF, the Developer and the IURA have caused this Addendum to be executed in their respective names, all as of the date first written above.

311 CA Associates, LLC  
By: Philip Proujansky, Member

Ithaca Urban Renewal Agency  
By: Christopher M. Proulx, Chairperson

STATE OF NEW YORK  
COUNTY OF TOMPKINS  
ss.:  

On the 9th day of August, in the year 2023, before me, the undersigned, a Notary Public in and for said State, personally appeared Philip Proujansky, personally known to me or proved to me on the basis of satisfactory evidence to be the individual whose name is subscribed to the instrument, and acknowledged to me that s/he/they executed the same in her/his/their capacity, and that by her/his/their signature on the instrument, the individual, or the person on behalf of whom the individual acted, executed the instrument.

Notary Public

STATE OF NEW YORK  
COUNTY OF TOMPKINS  
ss.:  

On the __th day of ____________, in the year 20__, before me, the undersigned, a Notary Public in and for said State, personally appeared Christopher M. Proulx, personally known to me or proved to me on the basis of satisfactory evidence to be the individual whose name is subscribed to the instrument, and acknowledged to me that s/he/they executed the same in her/his/their capacity, and that by her/his/their signature on the instrument, the individual, or the person on behalf of whom the individual acted, executed the instrument.

Notary Public

HOLLIE MELUCCI  
Notary Public, State of New York  
No. 01ME6336767  
Qualified in Cortland County  
Commission Expires Jan. 19, 2024
Proposed Resolution
Ithaca Urban Renewal Agency
August 18, 2023

Founders Way – Promissory Note and Mortgage Modification Agreement
(HUD Entitlement 2019, project #3)

WHEREAS, on June 3, 2021 the IURA executed a $199,900 HOME loan agreement with Founders Way, LLC to assist construction of 11 of the 75-units in the Founders Way affordable housing project located at 320 W. Buffalo Street, and

WHEREAS, the loan provided for a 24-month construction period without interest followed by a 30-year term at 1% interest-only payments due annually subject to available cash flow beginning July 1, 2023, and

WHEREAS, any accrued interest shall be added to the outstanding principal balance and is due at the end of the loan term, and

WHEREAS, the project was completed in November 2022 with conversion to permanent financing planned for April 2023, and

WHEREAS, the conversion to permanent financing experienced delays and is now scheduled for August 28, 2023, and

WHEREAS, the primary permanent lender seeks a modification to the IURA loan and mortgage so that the IURA loan shall not expire prior to primary lender’s note or mortgage, and

WHEREAS, the IURA loan is scheduled to expire on June 30, 2053, and

WHEREAS, the primary lender’s loan is anticipated to expire on August 27, 2053; now, therefore, be it

RESOLVED, that the IURA Chairperson is authorized, subject to review by IURA legal counsel, to execute a Promissory Note and Mortgage Modification Agreement to extend the term of the IURA loan for the Founders Way project (2019 HOME, project #3) to be co-terminus with the loan from The Community Preservation Corporation, and be it further

RESOLVED, that the IURA shall be reimbursed from Founders Way, LLC for all reasonable out-of-pocket expenses incurred for this matter.
PROMISSORY NOTE AND MORTGAGE MODIFICATION AGREEMENT

THIS SETS FORTH A PROMISSORY NOTE AND MORTGAGE MODIFICATION AGREEMENT ("Modification Agreement") made as of the _____ day of ________________, 2023, between FOUNDERS WAY HOUSING DEVELOPMENT FUND CORPORATION ("HDFC"), a Housing Development Fund Company organized pursuant to Article XI of the Private Housing Finance Law of the State of New York ("Article XI"), having its principal office at 115 W. Clinton St., Ithaca, New York, 14850, FOUNDERS WAY, LLC (the "Borrower"), a limited liability company formed under the laws of the State of New York, having its principal office at 115 W. Clinton St., Ithaca, New York 14850 (both collectively referred to as the "Mortgagor"), and the ITHACA URBAN RENEWAL AGENCY, an urban renewal agency created pursuant to the provisions of General Municipal Law with its principal office at 108 E. Green St., Ithaca, New York 14850 (the "Lender").

Recitals

A. The Lender is the holder of a Community Housing Development Organization Housing Development Loan Agreement Promissory Note dated June 3, 2021 ("Note") in the principal sum of $199,900.00.

B. The Lender is the holder of a Mortgage given as collateral security for the Note in the original principal sum of $199,900.00 dated July 17, 2021 (the "Mortgage") which Mortgage is a lien upon certain premises known as 320 West Buffalo Street, 326 West Buffalo Street, 330 West Buffalo Street, 307 Plain Street, and West Buffalo Street, in the City of Ithaca, County of Tompkins and State of New York as more particularly described on attached Schedule A (the "Premises").

C. The Mortgage was recorded in the Tompkins County Clerk’s Office on June 25, 2021, as Instrument Number 2021-07130; and

D. The Borrower is executing a Multifamily Note (New York) in favor of The Community Preservation Corporation ("CPC") in the principal amount of $4,194,000.00 the ("CPC Note") which CPC Note is secured by a Multifamily Mortgage, Assignment of Leases & Rents and Security Agreement (New York) from Mortgagors to the CPC (the "CPC Mortgage").

E. In order to induce the CPC to lend funds evidenced by the CPC Note to the Borrower and accept the CPC Mortgage as collateral for same, the CPC requires that the Note be coterminous with the CPC Note and Lender has agreed to modify its Note and the Mortgage accordingly.

NOW, THEREFORE, in consideration of the mutual promises contained herein, and intending to be legally bound hereby, the parties agree as follows:
1. **Affirmation of Loan Amount.** The Recitals set forth above are hereby incorporated into and made a part of this Modification Agreement as if fully set forth herein. As of the date hereof, the Borrower warrants and represents that the principal balance due under the note which the Mortgage secures is $199,900.00 and that there are no offsets, defenses or counterclaims against payment of said amount. Borrower hereby acknowledges and agrees that all of the terms, obligations, duties and responsibilities set forth in the Note and the Mortgage are hereby restated in their entirety except as modified and set forth at paragraph 2 below.

2. **Modification.** Notwithstanding anything to the contrary in the Note or the Mortgage, the Term shall be modified such that it is at all times co-terminus with the term of the CPC Note and CPC Mortgage and under no circumstances shall the Term of the Note or the Mortgage expire prior to the term of the CPC Note or CPC Mortgage.

3. **Balance of the Provisions.** Mortgagors and Lender agree that the balance of the provisions of the Note and the Mortgage shall be conformed to be read consistently with the modifications in this Modification Agreement and in a manner which avoids inconsistency or contradiction. In the event of any inconsistency between the terms and conditions of the Note or Mortgage and the terms of this Modification Agreement, then the terms of this Modification Agreement shall prevail.

The remainder of this page has intentionally been left blank.

Signatures and acknowledgements are on the following page.
IN WITNESS WHEREOF, this Agreement has been duly executed by the parties hereto as of the date first above written.

LENDER

ITHACA URBAN RENEWAL AGENCY

By: __________________________________________
Name: __________________________________________
Its: __________________________________________

MORTGAGORS

FOUNDERS WAY LLC (Borrower)
By: INHS Founders Way, LLC
Its: Sole Managing Member

By: __________________________________________
Name: __________________________________________
Title: __________________________________________

FOUNDERS WAY HOUSING DEVELOPMENT FUND CORPORATION (HDFC)

By: __________________________________________
Name: __________________________________________
Title: __________________________________________

STATE OF _________________)
COUNTY OF _________________) ss.:

On this _____ day of _______________________, 2023, before me, the undersigned Notary Public in and for said State, personally appeared _______________________________________, personally known to me or proved to me on the basis of satisfactory evidence to be the individual(s) whose name(s) is/are subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their capacity(ies), and that by his/her/their signature(s) on the instrument, the individual(s), or the person(s) upon behalf of which the individual(s) acted, executed the instrument.

__________________________________________
Notary Public

STATE OF _________________)
COUNTY OF _______________) ss.:

On this _____ day of _______________________, 2023, before me, the undersigned Notary Public in and for said State, personally appeared ________________________, personally known to me or proved to me on the basis of satisfactory evidence to be the individual(s) whose name(s) is/are subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their capacity(ies), and that by his/her/their signature(s) on the instrument, the individual(s), or the person(s) upon behalf of which the individual(s) acted, executed the instrument.

______________________________
Notary Public

STATE OF _________________)
COUNTY OF _______________) ss.:

On this _____ day of _______________________, 2023, before me, the undersigned Notary Public in and for said State, personally appeared ________________________, personally known to me or proved to me on the basis of satisfactory evidence to be the individual(s) whose name(s) is/are subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their capacity(ies), and that by his/her/their signature(s) on the instrument, the individual(s), or the person(s) upon behalf of which the individual(s) acted, executed the instrument.

______________________________
Notary Public
SCHEDULE A

THE Affordable Housing Unit (hereinafter referred to as the "Unit") in the Buildings (hereinafter referred to as the "Building") known as Founders Way Condominium (the "Condominium") to be located at 320 West Buffalo Street, City of Ithaca, Tompkins County, State of New York, said Unit being designated and described as the Affordable Housing Unit in that certain Declaration of Condominium made by Ithaca Neighborhood Housing Services, Inc., pursuant to Article 9-8 of the Real Property Law of the State of New York establishing a plan for Condominium Ownership of the Building and the land upon which the Building is situated, which Declaration of Condominium was recorded in the Office of the Tompkins County Clerk on June 18, 2021 as Instrument No. 2021-06800 (hereinafter referred to as the "Declaration").

TOGETHER with an undivided 91% Unit interest in the Common Elements of the property described in said Declaration.

This Unit is intended for multifamily residential rental property.

THE LAND upon which the above-described Unit lies is described as follows:

ALL THAT TRACT OR PARCEL OF LAND, SITUATE IN THE CITY OF ITHACA, COUNTY OF TOMPKINS AND STATE OF NEW YORK, BOUNDED AND DESCRIBED AS FOLLOWS:

BEGINNING AT AN IRON PIPE FOUND, SAID PIPE BEING LOCATED AT THE INTERSECTION OF THE NORTHERLY LINE OF WEST BUFFALO STREET WITH THE EASTERLY LINE OF NORTH PLAIN STREET;

RUNNING THENCE NORTH 87°31'28" EAST ALONG THE NORTHERLY LINE OF WEST BUFFALO STREET A DISTANCE OF 119.71 FEET TO A POINT;

RUNNING THENCE NORTH 02°08'32" WEST A DISTANCE OF 32.57 FEET TO A POINT;

RUNNING THENCE NORTH 87°51'28" EAST A DISTANCE OF 7.03 FEET TO A POINT;

RUNNING THENCE NORTH 02°08'41" WEST A DISTANCE OF 112.48 FEET TO A POINT;

RUNNING THENCE NORTH 88°06'46" EAST A DISTANCE OF 58.16 FEET TO A POINT;

RUNNING THENCE SOUTH 01°53'14" EAST A DISTANCE OF 144.28 FEET TO A POINT LOCATED IN THE NORTHERLY LINE OF WEST BUFFALO STREET;

RUNNING THENCE NORTH 87°37'08" EAST ALONG THE NORTHERLY LINE OF WEST BUFFALO STREET A DISTANCE OF 81.75 FEET TO AN IRON PIN SET;

RUNNING THENCE NORTH 02°15'28" WEST A DISTANCE OF 274.25 FEET TO A POINT;

RUNNING THENCE SOUTH 88°06'38" WEST A DISTANCE OF 106.28 FEET TO A POINT;
RUNNING THENCE NORTH 01°43'09" WEST A DISTANCE OF 126.34 FEET TO A POINT LOCATED IN THE SOUTHERLY LINE OF WEST COURT STREET;

RUNNING THENCE SOUTH 87°42'50" WEST ALONG THE SOUTHERLY LINE OF WEST COURT STREET A DISTANCE OF 27.41 FEET TO A POINT, SAID POINT BEING LOCATED 0.29 FEET SOUTH OF AN IRON PIN;

RUNNING THENCE SOUTH 02°08'32" EAST A DISTANCE OF 88.00 FEET TO A POINT;

RUNNING THENCE SOUTH 87°42'50" WEST A DISTANCE OF 50.00 FEET TO A POINT;

RUNNING THENCE NORTH 02°08'32" WEST A DISTANCE OF 8.70 FEET TO A POINT;

RUNNING THENCE SOUTH 88°06'57" WEST A DISTANCE OF 82.69 FEET TO A POINT LOCATED IN THE EASTERLY LINE OF NORTH PLAIN STREET;

RUNNING THENCE SOUTH 02°08'32" EAST ALONG THE EASTERLY LINE OF NORTH PLAIN STREET A DISTANCE OF 323.48 FEET TO THE POINT AND PLACE OF BEGINNING.

EXCEPTING AND EXCLUDING the said unit being designated and described as the “Commercial Unit” in that certain Declaration of Condominium made by Ithaca Neighborhood Housing Services, Inc., pursuant to Article 9-8 of the Real Property Law of the State of New York establishing a plan for Condominium Ownership of the Building and the land upon which the Building is situated, which Declaration of Condominium was recorded in the Office of the Tompkins County Clerk on June 18, 2021 as Instrument No. 2021-06800.
<table>
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<th>TOTAL BUDGET</th>
<th>TOTAL UNEXPENDED</th>
<th>% SPENT</th>
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<td><strong>2019 CDBG Activities</strong></td>
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<tr>
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<td>INHS</td>
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<tr>
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<td>INHS</td>
<td>32,500.00</td>
<td>0.00</td>
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<td>0.00</td>
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<td>0.00</td>
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<td>complete 11.0 Black Girl Alchemists Public Art Mosaic15</td>
<td>CAP</td>
<td>7,384.53</td>
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<td>complete 12.0 Housing For School Success</td>
<td>Beverly J. Martin Elem</td>
<td>15,700.00</td>
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<td>complete 13.0 2-1-1</td>
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<td>15,000.00</td>
<td>0.00</td>
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<td>complete 14.0 Work Preserve: Job Readiness3</td>
<td>Historic Ithaca</td>
<td>20,000.00</td>
<td>0.00</td>
<td>100%</td>
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<tr>
<td>complete 15.0 A Place To Stay</td>
<td>Catholic Charities</td>
<td>20,000.00</td>
<td>0.00</td>
<td>100%</td>
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<td>complete 16.0 Immigrant Services</td>
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| **2019 HOME Activities** | | | | | |
| complete 1.0 Homeowner Rehab | INHS | 42,151.58 | 0.00 | 100% |
| ok 3.0 Founders Way Rental | INHS | 199,900.00 | 1,000.00 | 99% |
| complete 4.0 Housing Scholarship Program | The Learning Web | 70,560.00 | 0.00 | 100% |
| ok 5.0 Security Deposit Assistance-Vulnerable Households | Catholic Charities | 64,000.00 | 60.70 | 99.9% |
| complete 18.0 HOME Admin | IURA | 30,597.20 | 0.00 | 100% |
| complete Home Admin (Ph)13 | IURA | 849.10 | 0.00 | 100% |
| | IURA | 17,237.90 | 0.00 | N/A |
| Total | | 425,295.78 | | 100% |

| **2019 CDBG-CV Activities** | | | | | |
| complete 10.0 CD-RLF R46: COVID-19 Emergency SRF | AFCU | 126,354.44 | 0.00 | 100% |
| complete 19.0 Emergency Rental Assistance Program13 | INHS | 189,525.00 | 0.00 | 100% |
| ok 20.0 CDBG-CV Admin | IURA | 153,892.20 | 30,595.64 | 80% |
| complete 21.0 Laundry & Internet Needs During COVID-19 | Child Development Council of Central NY | 11,000.00 | 0.00 | 100% |
| ok 22.0 Ithaca CARES About Re-opening Child Care | NY, Inc. | 10,000.00 | 2,022.61 | 80% |
| complete 23.0 Aid for Immigrants During COVID-19 | Catholic Charities | 10,879.00 | 0.00 | 100% |
| complete 24.0 DIcc Child Care Center Re-Opening Assistance26 | DIcc | 25,600.00 | 0.00 | 100% |
| complete 25.0 COVID-19 Emergency Assistance Program77 | The Salvation Army Assistance | 5,000.00 | 0.00 | 100% |
| complete 26.0 COVID-19 Testing for Vulnerable Populations | The REACH Project | 20,000.00 | 0.00 | 100% |
| ok 27.0 Security Deposits for Safer Housing | Catholic Charities | 25,000.00 | 6,083.00 | 76% |
| canceled 28.0 On Call Office Subdivision77 | Advocacy Center of Tompkins County | 5,720.00 | 0.00 | 100% |
| ok 29.0 Health & Wellness: Smoothies, Food Services & Yoga | Black Hands Universal, Inc. | 18,001.60 | 2,863.19 | 84% |
| ok 30.0 Online Market Discounts for LMI/SNAP Customers | Ithaca Farmer’s Market | 19,068.00 | 467.99 | 98% |
| canceled 31.0 HVAC Upgrade24 | St. John’s Community Services | 175,000.00 | 0.00 | 0% |
| ok 32.0 GIAC Youth Programming | GIAC | 175,000.00 | 0.00 | 0% |
| ok 33.0 Community Outreach Worker24 | City of Ithaca | 65,000.00 | 0.00 | 100% |
| ok 34.0 Childcare Health & Safety | DIcc | 17,475.00 | 3,269.44 | 81% |
| ok 36.0 OAR Community Outreach | OAR of Tompkins County | 17,000.00 | 17,000.00 | 0% |
| | OAR of Tompkins County | 7,020.20 | 7,020.20 | N/A |
| Total | | 901,535.44 | | 73% |

| **2020 CDBG Activities** | | | | | |
| complete 1.0 Small Repair Program | INHS | 32,500.00 | 0.00 | 100% |
| complete 2.0 Founder’s Way For-Sale Townhomes | INHS | 27,555.84 | 0.00 | 100% |
| complete 4.0 Security Deposit Ayst Delivery | Catholic Charities | 2,500.00 | 0.00 | 100% |
| complete 5.0 ReUse Job Skills Training & Employment Connections | Finger Lakes ReUSE | 75,000.00 | 0.00 | 100% |
| complete 6.0 Work Preserve Job Training | Historic Ithaca, Inc. | 67,500.00 | 0.00 | 100% |
| complete 7.0 Hospitality Employment Training Program | GIAC | 75,000.00 | 0.00 | 100% |
| ok 8.0 Reimagining Ithaca Community Gardens | Project Growing Hope | 25,150.00 | 4,479.33 | 82% |
| complete 9.0 Food Pantry Mechanical Dock Leveler | TCA | 14,470.00 | 0.00 | 100% |
| complete 10.0 ADA Curb Ramps at West Village/Elm St Bus Stop | IURA | 11,000.00 | 0.00 | 100% |
| canceled 11.0 Go ITHACA Low-Income Support | Transportation | 12,200.00 | 0.00 | 100% |
| canceled 12.0 2-1-1 | Human Services Coalition | 20,000.00 | 0.00 | 100% |
| canceled 13.0 Work Preserve: Job Readiness20 | Historic Ithaca, Inc. | 20,000.00 | 0.00 | 100% |
| canceled 14.0 Immigrant Services Program | Catholic Charities | 30,000.00 | 0.00 | 100% |
| canceled 15.0 2020 CDBG Admin13, 20 | IURA | 136,524.00 | 0.00 | 100% |
| ok Economic Development Loan Fund13, 16 | IURA | 255,828.01 | 85,641.06 | 67% |
| | IURA | 12,200.00 | 12,200.00 | N/A |
| Total | | 817,427.85 | | 87% |

<p>| <strong>2020 HOME Activities</strong> | | | | | |
| complete 2.0 Founder’s Way For-Sale Townhomes | INHS | 172,344.16 | 0.00 | 100% |
| ok 3.0 Northside Apartments | Cayuga Housing Dev Corp | 70,877.94 | 0.94 | 99.9% |
| ok 4.0 Security Deposit Asst For Vulnerable Households | Catholic Charities | 76,416.48 | 2,225.00 | 97% |
| complete 16.0 2020 HOME Admin13 | IURA | 33,509.90 | 0.00 | 100% |
| cancel Home Unallocated2, 13, 15, 18, 30, 31 | cancel Home Unallocated | 0.00 | 0.00 | N/A |</p>
<table>
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<tr>
<th>SCHEDULE</th>
<th>HUD ENTITLEMENT ACTIVITIES</th>
<th>SPONSOR</th>
<th>TOTAL BUDGET</th>
<th>TOTAL UNEXPENDED</th>
<th>% SPENT</th>
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<tr>
<td><strong>2021 HOME Activities</strong></td>
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<tr>
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<td>24.0 HOME-ARP Admin</td>
<td>IURA</td>
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<td>37,543.44</td>
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<td>ok</td>
<td>2.0 Homeowner Rehab</td>
<td>INHS</td>
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<td>INHS</td>
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<td>0.00</td>
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<td>ok</td>
<td>7.0a Security Deposit Asst Delivery</td>
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<td>Finger Lakes ReUse</td>
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<td>0.00</td>
<td>100%</td>
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<td>complete</td>
<td>9.0 Work Preserve Job Training</td>
<td>Historic Ithaca, Inc.</td>
<td>67,500.00</td>
<td>0.00</td>
<td>100%</td>
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<td>100,643.06</td>
<td>561.53</td>
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<td>Ithaca Community Gardens, Inc.</td>
<td>41,200.00</td>
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<td>12.0 Urban Bus Stop Upgrade Project</td>
<td>TCAT</td>
<td>17,100.00</td>
<td>12,350.00</td>
<td>28%</td>
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<tr>
<td>ok</td>
<td>13.0 New Gym Renovations</td>
<td>GIAC</td>
<td>100,000.00</td>
<td>100,000.00</td>
<td>0%</td>
</tr>
<tr>
<td>complete</td>
<td>14.0 2-1-3</td>
<td>Human Services Coalition</td>
<td>25,000.00</td>
<td>0.00</td>
<td>100%</td>
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<tr>
<td>complete</td>
<td>15.0 Work Preserve: Job Readiness</td>
<td>Historic Ithaca, Inc.</td>
<td>20,000.00</td>
<td>0.00</td>
<td>100%</td>
</tr>
<tr>
<td>complete</td>
<td>16.0 Immigrant Services Program</td>
<td>Catholic Charities</td>
<td>30,000.00</td>
<td>0.00</td>
<td>100%</td>
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<tr>
<td>complete</td>
<td>17.0 A Place to Stay</td>
<td>Catholic Charities</td>
<td>15,000.00</td>
<td>0.00</td>
<td>100%</td>
</tr>
<tr>
<td>ok</td>
<td>22.0 2021 CDBG Admin</td>
<td>IURA</td>
<td>138,158.60</td>
<td>0.00</td>
<td>100%</td>
</tr>
<tr>
<td>ok</td>
<td>Economic Development Loan Fund</td>
<td>IURA</td>
<td>160,000.00</td>
<td>14,461.56</td>
<td>91%</td>
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<td></td>
<td>2021 CDBG unallocated</td>
<td>N/A</td>
<td>3,017.60</td>
<td>3,017.60</td>
<td>N/A</td>
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<tr>
<td></td>
<td>Total</td>
<td></td>
<td>793,426.66</td>
<td>192,995.69</td>
<td>76%</td>
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<tr>
<td><strong>2021 HOME Activities</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
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<tr>
<td>complete</td>
<td></td>
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<td><strong>2021 CDBG Activities</strong></td>
<td></td>
<td></td>
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<td></td>
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<tr>
<td>ok</td>
<td>1.0 110 Auburn Street Homeowner Project</td>
<td>INHS</td>
<td>24,999.00</td>
<td>0.00</td>
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</tr>
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<td>ok</td>
<td>2.0 Homeowner Rehab²</td>
<td>INHS</td>
<td>57,170.80</td>
<td>27,278.41</td>
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<tr>
<td>complete</td>
<td>5.0 511 S. Plain Street For Sale Duplex²</td>
<td>INHS</td>
<td>97,850.00</td>
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<td>ok</td>
<td>6.0 Housing Scholarship Program²</td>
<td>The Learning Web</td>
<td>75,600.00</td>
<td>66,992.00</td>
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<tr>
<td>ok</td>
<td>Security Deposit Asst for Vulnerable Households</td>
<td>Catholic Charities</td>
<td>74,000.00</td>
<td>27,194.38</td>
<td>63%</td>
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<td>complete</td>
<td>23.0 2021 HOME Admin</td>
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<td>33,471.50</td>
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<td>2021 HOME Unallocated²</td>
<td>N/A</td>
<td>13,204.80</td>
<td>13,204.80</td>
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<td>Total</td>
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<td>376,296.10</td>
<td>134,669.59</td>
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<tr>
<td><strong>2022 CDBG Activities</strong></td>
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<td></td>
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<tr>
<td>ok</td>
<td>2.0 Homeowner Rehab</td>
<td>INHS</td>
<td>136,123.31</td>
<td>136,123.31</td>
<td>0%</td>
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<tr>
<td>ok</td>
<td>3.0 Minor Repair Program</td>
<td>INHS</td>
<td>40,000.00</td>
<td>40,000.00</td>
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<tr>
<td>NO</td>
<td>6.0a Security Deposit Asst Delivery</td>
<td>Catholic Charities</td>
<td>2,500.00</td>
<td>2,500.00</td>
<td>0%</td>
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<tr>
<td>ok</td>
<td>7.0 Green Job Opportunities Through ReUse Training</td>
<td>Finger Lakes ReUse</td>
<td>61,934.65</td>
<td>61,934.65</td>
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<td>8.0 Work Preserve Job Training</td>
<td>Historic Ithaca, Inc.</td>
<td>67,500.00</td>
<td>56,059.93</td>
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<td>9.0 Hospitality Employment Training Program</td>
<td>GIAC</td>
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<td>ok</td>
<td>10.0 Catholic Charities Building</td>
<td>INHS</td>
<td>66,170.44</td>
<td>11,817.44</td>
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<tr>
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<td>11.0 West End Pedestrian Improvements</td>
<td>City of Ithaca</td>
<td>55,000.00</td>
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<td>100%</td>
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<td>ok</td>
<td>12.0 2-1-1 Information &amp; Referral</td>
<td>HSC</td>
<td>20,000.00</td>
<td>1,497.23</td>
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<td>13.0 Job Readiness</td>
<td>Historic Ithaca, Inc.</td>
<td>20,000.00</td>
<td>15,611.26</td>
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<tr>
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<td>14.0 Immigrant Services</td>
<td>Catholic Charities</td>
<td>30,000.00</td>
<td>22,500.00</td>
<td>25%</td>
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<td>15.0 GIAC Computer Lab</td>
<td>GIAC</td>
<td>10,689.96</td>
<td>10,689.96</td>
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<tr>
<td>ok</td>
<td>16.0 Pre-Apprenticeship Program Work Services</td>
<td>Black Hands Universal</td>
<td>12,000.00</td>
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<td>100%</td>
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<td>18.0 2022 CDBG Admin</td>
<td>IURA</td>
<td>126,666.60</td>
<td>63,445.01</td>
<td>50%</td>
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<tr>
<td>complete</td>
<td>20.0 FLRU Job Retention</td>
<td>Finger Lakes ReUse</td>
<td>98,025.60</td>
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<td>complete</td>
<td>Economic Development Loan Fund</td>
<td>IURA</td>
<td>5,350.00</td>
<td>5,350.00</td>
<td>N/A</td>
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<td>2022 CDBG unallocated</td>
<td>N/A</td>
<td>3,380.00</td>
<td>3,380.00</td>
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<tr>
<td></td>
<td>Total</td>
<td></td>
<td>851,960.56</td>
<td>489,528.79</td>
<td>43%</td>
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<tr>
<td><strong>2022 HOME Activities</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>complete</td>
<td></td>
<td></td>
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<td></td>
<td></td>
</tr>
<tr>
<td><strong>Total Unexpended Funds</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>ok</td>
<td>Unexpended CDBG Eligibility Funds (Excludes CDBG-CV Funds)</td>
<td></td>
<td>730,890.29</td>
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<tr>
<td>ok</td>
<td>Unexpended CDBG Program Income Committed to Action Plan Activities</td>
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<td>54,070.05</td>
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<td>CDBG Revolving Loan Fund Balance (H02 Bank Balance excluding interest)</td>
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<td>83,641.37</td>
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<td>Unexpended HOME Eligibility Funds</td>
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<td>487,146.06</td>
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<td>Unexpended HOME Program Income</td>
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<td></td>
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<tr>
<td>ok</td>
<td>HOME Program Income Unassigned</td>
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<tr>
<td>ok</td>
<td>Unexpended HUD Funds (Excluding CV Funds)</td>
<td></td>
<td>1,301,677.72</td>
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<tr>
<td>ok</td>
<td>Unexpended CDBG-CV Funds</td>
<td></td>
<td>244,322.07</td>
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<tr>
<td>ok</td>
<td>Expended CDBG-CV Funds</td>
<td></td>
<td>715,107.46</td>
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<tr>
<td>ok</td>
<td>Unexpended CDBG-CV Program Income</td>
<td></td>
<td>0.00</td>
<td></td>
<td></td>
</tr>
<tr>
<td>ok</td>
<td>Unexpended COVID-19 Funds</td>
<td></td>
<td>244,322.07</td>
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</table>
### IURA Grants Summary

**June 2023**

<table>
<thead>
<tr>
<th>ON</th>
<th>HUD ENTITLEMENT ACTIVITIES</th>
<th>SPONSOR</th>
<th>TOTAL BUDGET</th>
<th>TOTAL UNEXPENDED</th>
<th>% SPENT</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td></td>
<td></td>
<td></td>
<td>1,545,999.79</td>
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</table>

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

<table>
<thead>
<tr>
<th>Description</th>
<th>Value</th>
</tr>
</thead>
<tbody>
<tr>
<td>CDBG Spend Down Ratio = total unexpended CDBG funds/most recent annual CDBG award</td>
<td></td>
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<tr>
<td>Most Recent Annual CDBG Award</td>
<td>633,333</td>
</tr>
<tr>
<td>1.5 x Most Recent CDBG Award</td>
<td>950,000</td>
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<tr>
<td>Current Unexpended CDBG Funds</td>
<td>814,531.66</td>
</tr>
<tr>
<td>Current CDBG Spend Down Ratio</td>
<td>1.2861</td>
</tr>
<tr>
<td>Compliance With 1.5 CDBG Spend Down Ratio:</td>
<td>yes</td>
</tr>
<tr>
<td>Amount Required to be Expended by 6/1 to Meet CDBG Spend Down Ratio:</td>
<td>0.00</td>
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</table>

#### CV Spend Down Ratio Analysis (80% of funds must be spent within 3 years (by 7/31/2023)):

<table>
<thead>
<tr>
<th>Description</th>
<th>Value</th>
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</thead>
<tbody>
<tr>
<td>CV Spend Down Ratio = total expended CV funds/total CV award</td>
<td></td>
</tr>
<tr>
<td>Current CV Spend Down Percentage</td>
<td>83.57%</td>
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<td>Compliance With 80% CV Spend Down Ratio:</td>
<td>yes</td>
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## Loan Repayments Due to IURA
### June 2023

### Entitlement Loans

<table>
<thead>
<tr>
<th>Loan Type</th>
<th>Original Loan</th>
<th>Year 1</th>
<th>Year 2</th>
<th>$590,000</th>
<th>$7,261,85</th>
<th>$449,85</th>
<th>$449,85</th>
<th>$16,031.35</th>
<th>$6,031.35</th>
<th>Date Paid</th>
</tr>
</thead>
<tbody>
<tr>
<td>Elaine’s Downtown Auto-revised 5/3/12</td>
<td>$80,000</td>
<td>2008</td>
<td>2028</td>
<td>$449,85</td>
<td>$449,85</td>
<td>Current</td>
<td>6/1/2023</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Cedar Creek/10K HOME/10K HODAG$</td>
<td>$120,000</td>
<td>2014</td>
<td>2038</td>
<td>N/A</td>
<td>N/A</td>
<td>N/A</td>
<td>N/A</td>
<td>$159,916.42</td>
<td>Int. only prts. due subject to cash flow</td>
<td>N/A</td>
</tr>
<tr>
<td>Breckenridge Place</td>
<td>$400,000</td>
<td>2012</td>
<td>2053</td>
<td>1</td>
<td>$2,312.00</td>
<td>$120,000</td>
<td>$120,000</td>
<td>$2,312.00</td>
<td>$120,000</td>
<td>04/17/23</td>
</tr>
<tr>
<td><strong>TOTAL ENTITLEMENT LOANS</strong></td>
<td><strong>$590,000</strong></td>
<td><strong>$7,261,85</strong></td>
<td><strong>$449,85</strong></td>
<td><strong>$449,85</strong></td>
<td><strong>$16,031.35</strong></td>
<td><strong>$6,031.35</strong></td>
<td><strong>6,031.35</strong></td>
<td><strong>749,004.84</strong></td>
<td><strong>6,031.35</strong></td>
<td><strong>6,031.35</strong></td>
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</table>

### CD-RFL

<table>
<thead>
<tr>
<th>Business Type</th>
<th>Original Loan</th>
<th>Year 1</th>
<th>Year 2</th>
<th>$7,261,85</th>
<th>$2,401.31</th>
<th>$2,401.31</th>
<th>$506,737.79</th>
<th>Date Paid</th>
</tr>
</thead>
<tbody>
<tr>
<td>Bhaca Coffee Roasting Facility</td>
<td>$120,000</td>
<td>2013</td>
<td>2028</td>
<td>N/A</td>
<td>Int. only prts. due subject to cash flow</td>
<td>N/A</td>
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<td></td>
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<tr>
<td>210 Hancock$</td>
<td>$120,000</td>
<td>2018</td>
<td>2028</td>
<td>N/A</td>
<td>Int. only prts. due subject to cash flow</td>
<td>N/A</td>
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<td></td>
</tr>
<tr>
<td>Tompkins Community Action (Harriet Giannelis)</td>
<td>$84,200</td>
<td>2018</td>
<td>2028</td>
<td>Int. only prts. due subject to cash flow</td>
<td>N/A</td>
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<tr>
<td>Tompkins Community Action Reclamation Loan</td>
<td>$90,600</td>
<td>2018</td>
<td>2028</td>
<td>Int. only prts. due subject to cash flow</td>
<td>N/A</td>
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<td></td>
<td></td>
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<tr>
<td>BSJ Holdings Group (Tres Laches)</td>
<td>$100,000</td>
<td>2023</td>
<td>2028</td>
<td>Int. only prts. due subject to cash flow</td>
<td>N/A</td>
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<tr>
<td>Scattered Site Preservation</td>
<td>$120,000</td>
<td>2018</td>
<td>2028</td>
<td>2.5</td>
<td>$136,821.71</td>
<td>Int. only prts. due subject to cash flow</td>
<td>N/A</td>
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<tr>
<td><strong>TOTAL CD-RFL LOANS</strong></td>
<td><strong>$655,160</strong></td>
<td><strong>$2,401.31</strong></td>
<td><strong>$2,401.31</strong></td>
<td><strong>$506,737.79</strong></td>
<td><strong>6,031.35</strong></td>
<td><strong>6,031.35</strong></td>
<td><strong>749,004.84</strong></td>
<td><strong>6,031.35</strong></td>
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</table>

### CDBG

<table>
<thead>
<tr>
<th>Project</th>
<th>Original Loan</th>
<th>Year 1</th>
<th>Year 2</th>
<th>$7,261,85</th>
<th>$2,401.31</th>
<th>$2,401.31</th>
<th>$506,737.79</th>
<th>Date Paid</th>
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</thead>
<tbody>
<tr>
<td>Bhaca Downtown Assoc (Canopy Hotel)$</td>
<td>$1,375,000</td>
<td>2018</td>
<td>2028</td>
<td>N/A</td>
<td>Int. only prts. due subject to cash flow</td>
<td>N/A</td>
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<tr>
<td>524 Buffalo St. Loan</td>
<td>$110,000</td>
<td>2021</td>
<td>2028</td>
<td>N/A</td>
<td>Int. only prts. due subject to cash flow</td>
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<tr>
<td>107-109 South Titus</td>
<td>$578,555</td>
<td>2020</td>
<td>2028</td>
<td>N/A</td>
<td>Int. only prts. due subject to cash flow</td>
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<td><strong>TOTAL CDBG LOANS</strong></td>
<td><strong>$2,083,555</strong></td>
<td><strong>$9,993</strong></td>
<td><strong>$9,992.92</strong></td>
<td><strong>$1,751,496</strong></td>
<td><strong>6,031.35</strong></td>
<td><strong>6,031.35</strong></td>
<td><strong>749,004.84</strong></td>
<td><strong>6,031.35</strong></td>
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### HODAG

<table>
<thead>
<tr>
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<th>Original Loan</th>
<th>Year 1</th>
<th>Year 2</th>
<th>$7,261,85</th>
<th>$2,401.31</th>
<th>$2,401.31</th>
<th>$506,737.79</th>
<th>Date Paid</th>
</tr>
</thead>
<tbody>
<tr>
<td>Breckenridge Place</td>
<td>$600,000</td>
<td>2012</td>
<td>2043</td>
<td>$2,217.72</td>
<td>$2,217.72</td>
<td>$447,259.27</td>
<td>Current</td>
<td>6/2/2023</td>
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<tr>
<td><strong>TOTAL HODAG LOANS</strong></td>
<td><strong>$600,000</strong></td>
<td><strong>$2,217.72</strong></td>
<td><strong>$2,217.72</strong></td>
<td><strong>$447,259.27</strong></td>
<td><strong>6,031.35</strong></td>
<td><strong>6,031.35</strong></td>
<td><strong>749,004.84</strong></td>
<td><strong>6,031.35</strong></td>
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### HOME

<table>
<thead>
<tr>
<th>Loan Type</th>
<th>Original Loan</th>
<th>Year 1</th>
<th>Year 2</th>
<th>$7,261,85</th>
<th>$2,401.31</th>
<th>$2,401.31</th>
<th>$506,737.79</th>
<th>Date Paid</th>
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<tbody>
<tr>
<td>Stone Quarry Apartments, LLC$</td>
<td>$270,000</td>
<td>2014</td>
<td>2024</td>
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<td>Int. only prts. due subject to cash flow</td>
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<tr>
<td>210 Hancock$</td>
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<td>2017</td>
<td>2027</td>
<td>N/A</td>
<td>Int. only prts. due subject to cash flow</td>
<td>N/A</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Founder’s Way</td>
<td>$100,000</td>
<td>2020</td>
<td>2070</td>
<td>0</td>
<td>N/A</td>
<td>N/A</td>
<td>N/A</td>
<td>N/A</td>
</tr>
<tr>
<td>Cayuga Flats</td>
<td>$100,000</td>
<td>2012</td>
<td>2043</td>
<td>0</td>
<td>N/A</td>
<td>N/A</td>
<td>N/A</td>
<td>N/A</td>
</tr>
<tr>
<td><strong>TOTAL HOME</strong></td>
<td><strong>$867,823</strong></td>
<td><strong>$0.00</strong></td>
<td><strong>$867,264.69</strong></td>
<td><strong>$867,264.69</strong></td>
<td><strong>6,031.35</strong></td>
<td><strong>6,031.35</strong></td>
<td><strong>749,004.84</strong></td>
<td><strong>6,031.35</strong></td>
</tr>
</tbody>
</table>

### TOTAL IURA Loan Portfolio

| Note | $2,674,441 | $28,968.52 | $26,450,52 | $4,460,440.30 | Agrees to Balance Sheet for June 2023 | Agrees to M&T Loan Statement for June 2023 |

Notes:
1. State Theatre’s loan was extended/ballion payment row 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 1/1/2015. Permanent phase interest rate is 2%.
4. Canopy Hotel closed on 8/10/2016. Interest only prts were due for the first 15 months. Interest rate is adjustable every five years.
5. PM payments began 1/1/2018.
6. 210 Hancock CDBG & HOME loans-permanent phase (commenced 12/1/2017) interest rate 2% (compounded annually). Annual payment subject to cash flow.
7. Urban Core Loan was disbursed 8/29/2017 for closing on 8/30/2017. First 6 months Interest Only payments due began 10/1/2017. Interest Rate 3.5%.
8. PM payments began April 2018.
9. 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 1/1/2019 to include the accrual of interest @ 2% (compounded annually) during the construction phase. Permanent phase commenced 12/1/2021.
10. In permanent phase prts are subject to cash flow. Interest will accrue at 2% and compound annually.
11. 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.
12. For the 107-109 S. Titus Loan is 15 years but the loan is amortized over 20 years. The 15 year term includes 2 months of interest only prts.
13. A balloon prnt of principal & interest is due at the end of year 15 (10/1/2035).
14. Term for the 324 Buffalo St. is 15 years but the loan is amortized over 24 years. A balloon prnt of principal & interest is due in 2036 for approx. $49,518.74.
<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 Req’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></td>
<td></td>
<td>$3,225.73</td>
<td><em>Past Due - owes June 2023</em></td>
<td>6/8/2023</td>
</tr>
<tr>
<td>Monthly Lease</td>
<td></td>
<td></td>
<td>$3,225.73</td>
<td></td>
<td></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>Monthly Lease-rate change on 2/1/2023</td>
<td>$7,638.38</td>
<td>Current</td>
<td>6/8/2023</td>
<td></td>
</tr>
<tr>
<td>Cinemapolis</td>
<td>Monthly Lease-rate change on 5/1/23</td>
<td>$3,738.85</td>
<td><em>Current-Agreement executed-no payments due June-December 2023</em></td>
<td>5/10/2023</td>
<td></td>
</tr>
<tr>
<td>Quarterly Maint Fee- Jan., April, July, Oct.</td>
<td>$309.21</td>
<td>Current</td>
<td>4/5/2023</td>
<td></td>
<td></td>
</tr>
<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>Monthly Lease -New rate 7/1/23</td>
<td>$501.00</td>
<td>Current</td>
<td>3/27/2023</td>
<td></td>
</tr>
</tbody>
</table>
August 3, 2023

Ms. Anisa Mendizabal
Community Development Planner
City of Ithaca
108 E. Green St. – City Hall
Ithaca, NY 14850-5614

Dear Ms. Mendizabal:

SUBJECT: Fiscal Year 2023 Grant Agreement Transmittal

The Buffalo Field Office would like to thank you for your continued partnership in providing quality affordable housing, a suitable living environment, and expanding economic opportunities for low-and moderate-income persons through HUD programs. On Thursday, June 10, 2021, the Department published an interim final rule with a request for comments, titled: Requesting Affirmatively Furthering Fair Housing Definitions and Certifications (86 Fed Reg 30779). The effective date for the interim rule is July 31, 2021, and you are encouraged to review the interim rule in developing your programs.

One Grant Agreement is attached for each program awarded as follows:

<table>
<thead>
<tr>
<th>Program</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>Community Development Block Grant Program (CDBG)</td>
<td>$637,714.00</td>
</tr>
<tr>
<td>HOME Investment Partnerships (HOME)</td>
<td>$333,264.00</td>
</tr>
<tr>
<td><strong>Total FY 2023 Award</strong></td>
<td><strong>$970,978.00</strong></td>
</tr>
</tbody>
</table>

Plan Approval

Transmittal of a grant agreement does not constitute approval of the activities described in your Consolidated Plan. You are reminded that you, as grantee, are responsible for ensuring that all grant funds are used in accordance with all program requirements. An executed Grant Agreement is a legally binding agreement between the Department of Housing and Urban Development and your agency.

Please note the special conditions attached to each Funding Approval/Agreement, including CDBG.

In accordance with the HOME regulations at 24 CFR 92.254(a)(5), a Participating Jurisdiction (PJ) must establish resale and/or recapture requirements that comply with the standards of the regulation. Furthermore, the resale and/or recapture requirements must be set forth in the PJ’s Consolidated Plan. HUD must determine if the PJ’s provisions comply with the requirements of the regulations and notify the PJ in writing of its determination. HUD has reviewed your resale and/or recapture provisions and has determined that the provisions included in the Plan comply with the requirements at 24 CFR 92.254(a)(5).
Environmental Review Requirements

You are reminded that certain activities are subject to the provisions of 24 CFR Part 58 (Environmental Review Procedures). Funds for such activities may not be obligated or expended until HUD has approved the release of funds in writing. A request for release of funds (RROF) must be accompanied by an environmental certification, and until the RROF is approved and notification is received, no HUD funds should be committed. If the project or activity is exempt per 24 CFR 58.34 or categorically excluded (except in extraordinary circumstances), no RROF is required.

Build America, Buy America (BABA)

On November 15, 2021, the Build America, Buy America Act (the Act) was enacted as part of the Infrastructure Investment and Jobs Act (IIJA). Pub. L. 117-58. The Act establishes a domestic content procurement preference, the Buy American Preference (BAP), for Federal programs that permit Federal financial assistance to be used for infrastructure projects. In Section 70912, the Act further defines a project to include “the construction, alteration, maintenance, or repair of infrastructure in the United States” and includes within the definition of infrastructure those items traditionally included along with buildings and real property. Starting May 14, 2022, new awards of Federal financial assistance (FFA) from a program for infrastructure, and any of those funds obligated by the grantee, are covered under the Build America, Buy America (BABA) provisions of the Act, 41 U.S.C. 8301 note. The waiver, published March 15, 2023, establishes a phased implementation schedule for application of the BAP to covered materials and HUD programs.

The BAP is applicable now to iron and steel used in covered CDBG projects, i.e. for projects using funds obligated on or after November 15, 2022. For CPD, the BAP will apply next to iron and steel used in covered Recovery Housing Program (RHP) projects for funding obligated on or after August 23, 2023. The Phased Implementation waiver established the following implementation schedule for HUD programs:

<table>
<thead>
<tr>
<th>BAP will apply to...</th>
<th>Iron and Steel</th>
<th>Specifically Listed Construction Materials</th>
<th>All Other Construction Materials</th>
<th>Manufactured Products</th>
</tr>
</thead>
<tbody>
<tr>
<td>CDBG Formula Grants</td>
<td>All funds obligated on or after November 15, 2022</td>
<td>As of the date HUD obligates new FFA from FY24 appropriations</td>
<td>As of the date HUD obligates new FFA from FY25 appropriations</td>
<td>As of the date HUD obligates new FFA from FY25 appropriations</td>
</tr>
<tr>
<td>Choice Neighborhood, Lead Hazard Reduction, and Healthy Homes Production Grants</td>
<td>New FFA obligated by HUD on or after February 22, 2023</td>
<td>New FFA obligated by HUD on or after August 23, 2024</td>
<td>New FFA obligated by HUD on or after August 23, 2024</td>
<td>New FFA obligated by HUD on or after August 23, 2024</td>
</tr>
<tr>
<td>Recovery Housing Program (RHP) Grants</td>
<td>New FFA obligated by HUD on or after August 23, 2023</td>
<td>As of the date HUD obligates new FFA from FY24 appropriations</td>
<td>As of the date HUD obligates new FFA from FY25 appropriations</td>
<td>As of the date HUD obligates new FFA from FY25 appropriations</td>
</tr>
</tbody>
</table>
Additional details on fulfilling the BABA requirements can be found at [https://www.hud.gov/program_offices/general_counsel/BABA](https://www.hud.gov/program_offices/general_counsel/BABA).

### Executing the Grant Agreement

Please execute each Grant Agreement with electronic signature and date and return to this office to the attention of William T. O’Connell, Director, Community Planning and Development at [William.T.OConnell@hud.gov](mailto:William.T.OConnell@hud.gov) with a copy to Carol K. Wilke, Program Support Specialist at [Carol.K.Wilke@hud.gov](mailto:Carol.K.Wilke@hud.gov). Please ensure the Chief Elected Official and/or authorized designee electronically signs the CDBG grant agreement in the box directly across from the HUD CPD Director’s signature. The CDBG Grant Agreement should **not** be electronically signed in box 12c. Maintain a copy of each agreement with your original signature on-site in your program files.

For additional information and guidance on grant-based accounting, please refer to the HUD Exchange at: [https://www.hudexchange.info/manage-a-program/grant-based-accounting/](https://www.hudexchange.info/manage-a-program/grant-based-accounting/).

To establish a Line of Credit for Fiscal Year 2023 grant funds, it will be necessary for your agency to sign, execute and return one (1) copy of each Grant Agreement. If there is a need to add or remove individuals authorized to access the Integrated Disbursement Information System (IDIS), please submit an IDIS Online Access Request Form (HUD 27055), notarize, and return to this office. Additionally, if there is a need to establish or change the depository account where these funds are to be wired, a Direct Deposit Sign-Up form (SF-1199A) must be completed by your financial institution and returned to this office with a copy of a voided check.

HUD congratulates the City of Ithaca on your grant award, and we look forward to assisting you in accomplishing your programs goals. If you have any questions or need further information or assistance, please contact Rashika Hall, Senior CPD Representative, at 716-646-7020 or [Rashika.L.Hall@hud.gov](mailto:Rashika.L.Hall@hud.gov).

Sincerely,

[Signature]

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

Enclosures