



ONONDAGA CIVIC DEVELOPMENT CORPORATION
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MEETING AGENDA
OCDC Regular Meeting
8:30 a.m. Office of Economic Development Conference Room
November 9, 2017

8:30 a.m. Call to Order

- A. Approval of September 14, 2017 Meeting Minutes**
- B. Treasurer's Report**
- C. Payment of Bills**
- D. Conflict of Interest**

Action Items

1. Redhouse Arts Center Inc. Project Authorization

Description: Redhouse Arts Center, Inc. is requesting that the Corporation provide financial assistance by issuing tax-exempt and/or taxable bonds in one or more series in the aggregate principal amount not to exceed \$10,000,000 (the "Bonds") for the purpose of financing a certain project (the "Project") to be undertaken at 400 South Salina Street, Syracuse, Onondaga County, New York, such Project consisting of:

(A) The renovation, reconstruction and equipping of approximately 33,000 square-feet of space in the currently vacant former Sibley's building to accommodate two (2) main stage theaters seating 100 people and 350 people, respectively, one (1) rehearsal/performance space seating sixty-five (65) people, one (1) dedicated rehearsal space, upgraded dressing rooms, scene shop, music room, classroom, administrative suite, lobby, gallery, café, catering kitchen and storage.

(B) The acquisition and installation in and around the Improvements of certain items of furniture, furnishings, equipment, machinery and other tangible personal property.

(C) Funding a debt service reserve fund, if any, and paying capitalized interest, if any, and certain other costs incidental to the issuance of the Bonds.

Board Action Requested: A resolution of the Board approving the Project, authorizing the issuance of the Bonds in an amount not to exceed \$10,000,000 and the execution and delivery of the documents in connection therewith.

Representative: Samara Hannah, Executive Director of The Redhouse Arts Center, Bill Hider, Board Chair of The Redhouse Arts Center, John Valentino, Board Member and Legal Counsel of The Redhouse Arts Center.

2. Hancock Airpark - Discussion

Representative: Julie A. Cerio, President/CEO, OCDC

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