



ONONDAGA CIVIC DEVELOPMENT CORPORATION
333 WEST WASHINGTON STREET, SUITE 130, SYRACUSE, NY 13202
PHONE: 315.435.3770 • FAX: 315.435.3669 • SYRACUSECENTRAL.COM

MEETING AGENDA
OCDC Regular Meeting
8:30am Economic Development Conference Room
December 11, 2014

8:30am Call to Order

- A. Approval of November 13, 2014 Meeting Minutes**
- B. Treasurer's Report**
- C. Payment of Bills**
- D. Conflict of Interest**

Action Items

1. CABVI

The Central Association for the Blind and Visually Impaired (CABVI) is expanding its employment programs to Onondaga County.

Board Action Requested: A Resolution of the Board approving an Economic Growth Fund service contract to fund up to \$50,000 of the cost of start-up capital and personnel costs and authorizing the signing of the service contract and all other related documents by an officer of the Corporation.

Representative: Steve Gannon, Director of Development, CABVI

2. Near West Side Initiative, Inc.

The Warehouse theatre project will operate to serve the core market segment of community arts organizations that need rehearsal/performance space with a cost structure intended to accommodate their budgets.

Board Action Requested: A Resolution of the Board approving an Economic Growth Fund service contract to fund up to \$150,000 over three years to support three year operational phase in expenses and authorizing the signing of the service contract and all other related documents by an officer of the Corporation.

Representative: Marilyn Higgins, Near West Side Initiative

3. Strathmore Huntley Group, LLC

The Strathmore Huntley group, LLC is undertaking a certified historic rehabilitation of the Huntley (407-409 and 419-421 Stolp Avenue, Syracuse) into a 42 unit multi-unit residential building. The project will provide well-managed, affordable, urban housing in a culturally diverse neighborhood. As a certified historic rehabilitation, the Project will generate over \$460,000 in federal historic tax credits and over \$460,000 in New York State refundable historic tax credits.

The Project has a total cost of approximately \$2.5 million, with sources of funding totaling \$2,038,000 from a combination of loans and grants, leaving a gap of \$450,000 which is proposed to be closed using bridge loans from Syracuse Economic Development Corporation (SEDCO) and Onondaga Civic Development Corporation.

ADJOURN



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November 30, 2014

Revenue / Expense / Income	Current Period	Current YTD	2014 Budget Amount	Current YTD Change to Budget
Operating Revenue	785	784,250	311,412	472,838
County Contract Expense	10,072	127,727	170,967	(43,240)
Operating/Program Exp.	26,031	258,944	563,964	(305,020)
Net Ordinary Income	(35,318)	397,579	(423,519)	821,098

Current Assets	Current YTD	Prior YTD
Total Cash	1,950,651	1,646,610
Less Pass Through Received	-	-
Available Cash	1,950,651	1,646,610
Receivables (less pass through rec.)	193,592	90,065
Other	-	-
Total	2,144,243	1,736,675

Reserve for Contracts	
County Operations	43,240
Marketing	2,287
Economic Growth Fund	287,775
Furniture & Equipment	1,974
Micro Loan Loss Fund	54,200
ETL Food Co-op Loan Guarantee	75,000
Total	464,476

Receivables	
0-120 days	28,777
> 120 days	164,815
Total	193,592

2:12 PM
12/04/14
Accrual Basis

Onondaga Civic Development Corporation
Profit & Loss YTD Comparison
November 2014

	<u>Nov 14</u>	<u>Jan - Nov 14</u>
Ordinary Income/Expense		
Income		
45000 · Investments	785.21	7,657.44
46400 · Project Income	0.00	776,592.51
Total Income	785.21	784,249.95
Expense		
62890 · Rent, Parking, Utilities	9,810.58	116,869.33
63000 · OED Contract	10,072.27	127,726.98
64000 · Economic Growth Fund	11,112.50	112,225.00
65000 · Operations	5,108.22	31,849.67
Total Expense	36,103.57	388,670.98
Net Ordinary Income	-35,318.36	395,578.97
Net Income	<u>-35,318.36</u>	<u>395,578.97</u>

Onondaga Civic Development Corporation Balance Sheet Prev Year Comparison As of November 30, 2014

	Nov 30, 14	Nov 30, 13	\$ Change	% Change
ASSETS				
Current Assets				
Checking/Savings				
100 · M&T Checking	0.00	89,324.18	-89,324.18	-100.0%
100.5 · M&T M-M Savings	1,873,248.18	956,698.18	916,550.00	95.8%
101 · Petty Cash	9.13	9.13	0.00	0.0%
102 · First Niagara Checking	77,394.06	600,578.36	-523,184.30	-87.1%
Total Checking/Savings	1,950,651.37	1,646,609.85	304,041.52	18.5%
Other Current Assets				
401 · City Copier Reimbursement	-0.02	215.50	-215.52	-100.0%
401.5 · GSPDC Copier	50.11	6.91	43.20	625.2%
402 · County Internet Reimbursement	188.85	188.86	-0.01	0.0%
402.5 · GSPDC Internet	25.18	0.00	25.18	100.0%
403 · City Internet Reimbursement	126.49	125.81	0.68	0.5%
405 · OCIDA Marketing due	14,193.32	0.00	14,193.32	100.0%
406 · OC Marketing due	14,193.32	2,861.71	11,331.61	396.0%
450 · Loans Rec.	164,814.75	86,666.64	78,148.11	90.2%
Total Other Current Assets	193,592.00	90,065.43	103,526.57	115.0%
Total Current Assets	2,144,243.37	1,736,675.28	407,568.09	23.5%
Fixed Assets				
15000 · Furniture and Equipment	32,752.08	50,628.08	-17,876.00	-35.3%
Total Fixed Assets	32,752.08	50,628.08	-17,876.00	-35.3%
Other Assets				
18600 · Other Assets	0.00	4,900,000.00	-4,900,000.00	-100.0%
Total Other Assets	0.00	4,900,000.00	-4,900,000.00	-100.0%
TOTAL ASSETS	<u>2,176,995.45</u>	<u>6,687,303.36</u>	<u>-4,510,307.91</u>	<u>-67.5%</u>
LIABILITIES & EQUITY				
Liabilities				
Current Liabilities				
Accounts Payable				
600 · Accounts Payable	79,259.75	21,423.59	57,836.16	270.0%
Total Accounts Payable	79,259.75	21,423.59	57,836.16	270.0%
Other Current Liabilities				
601 · Marketing Payable	3,519.58	0.00	3,519.58	100.0%
Total Other Current Liabilities	3,519.58	0.00	3,519.58	100.0%
Total Current Liabilities	82,779.33	21,423.59	61,355.74	286.4%
Long Term Liabilities				
27200 · Other Liabilities	0.00	4,900,000.00	-4,900,000.00	-100.0%
Total Long Term Liabilities	0.00	4,900,000.00	-4,900,000.00	-100.0%
Total Liabilities	82,779.33	4,921,423.59	-4,838,644.26	-98.3%
Equity				
31500 · Reserve for Contracts	464,476.00	325,893.00	138,583.00	42.5%
31600 · Equity - Unreserved	-410,275.77	-271,692.77	-138,583.00	-51.0%
32000 · Unrestricted Net Assets	1,644,436.92	2,288,417.16	-643,980.24	-28.1%
Net Income	395,578.97	-576,737.62	972,316.59	168.6%
Total Equity	2,094,216.12	1,765,879.77	328,336.35	18.6%
TOTAL LIABILITIES & EQUITY	<u>2,176,995.45</u>	<u>6,687,303.36</u>	<u>-4,510,307.91</u>	<u>-67.5%</u>

**ONONDAGA CIVIC DEVELOPMENT CORPORATION
PAYMENT OF BILL - SCHEDULE #045
December 11, 2014**

GENERAL EXPENSES

1. <u>WASHINGTON/WALTON COMPANY LLC</u>	\$	9,810.58
January 2015 Rent		
2. <u>HARRIS BEACH PLLC</u>	\$	525.00
Inv#20769384, General Legal thru November 12, 2014		
3. <u>REPUBLIC PARKING SYSTEM</u>	\$	4.00
November Meeting Parking		
4. <u>CARDMEMBER SERVICE*</u>	\$	66.17
Food Service October Meeting		
5. <u>OCIDA</u>	\$	66.17
Reimbursement for November Meeting Food Service		
6. <u>TOSHIBA BUSINESS SOLUTIONS</u>	\$	344.68
Inv#11388690, November 2014 Copier Service		
7. <u>TIME WARNER CABLE</u>	\$	<u>127.84</u>
December 2014 Internet Service		
	Total	\$ 10,944.44

* Ratification of Payment dated December 1, 2014

**ONONDAGA CIVIC DEVELOPMENT CORPORATION
PAYMENT OF BILL - SCHEDULE #045
December 11, 2014**

MARKETING

1.	<u>KATHE HARRINGTON</u> Website Photos	\$	100.00
2.	<u>CARDMEMBER SERVICE*</u> Subscription for Quickbase	\$	432.00
3.	<u>DATAMYNE</u> Inv#33725, November Subscription & Profiles	\$	375.00
4.	<u>ATLAS ADVERTISING</u> Inv#7138 & 7161, Website Upgrade & 4th Q Hosting	\$	<u>5,300.00</u>
		Total	\$ 6,207.00

* Ratification of Payment dated December 1, 2014

ONONDAGA CIVIC DEVELOPMENT CORPORATION
Regular Meeting Minutes
November 13, 2014

The Regular meeting of the Onondaga Civic Development Corporation was held on Thursday, November 13, 2014 at 333 West Washington Street, Syracuse, New York, 13202, in the large conference room on the 1st floor.

Scott Koldin called the meeting to order at 8:35 am with the following:

PRESENT:

Scott Koldin
Thomas Bezigian
Cydney Johnson
Len Manfrates

ABSENT:

Matt McAnaney
James Farrell

ALSO PRESENT:

Julie Cerio, President/CEO
Honora Spillane, Secretary
Kristi Smiley, Treasurer
Karen Doster, Recording Secretary
Linda McShane, Office of Economic Development
Pamela Brunet, Leadership Greater Syracuse
David Knapp, Onondaga County Legislature
Beth Greenwood, Village of Tully
Chastity Mydlenski, Build Hope, LLC
Jim Mahaney, Onondaga County Legislature

APPROVAL OF REGULAR MEETING MINUTES – OCTOBER 9, 2014

Upon a motion by Leonard Manfrates, seconded by Cydney Johnson, the OCDC Board approved the regular meeting minutes of October 9, 2014. Motion was carried unanimously.

TREASURER'S REPORT

Kristi Smiley gave a brief review of the Treasurer's Report for the month of October 2014.

Upon a motion by Cydney Johnson, seconded by Thomas Bezigian, the OCDC Board approved the Treasurer's Report for the month of October 2014. Motion was carried unanimously.

PAYMENT OF BILLS

Kristi Smiley gave a brief review of the Payment of Bills Schedule #043.

Upon a motion by Cydney Johnson, seconded by Thomas Bezigian, the OCDC Board approved the Payment of Bills, Schedule #043 with General Expenses being \$10,985.62 and Marketing being \$14,447.00 . Motion was carried unanimously.

CONFLICT OF INTEREST

The Conflict of Interest was circulated and there were no comments.

LEADERSHIP GREATER SYRACUSE

Pamela Brunet thanked the Board for having her and stated that she appreciates the opportunity to be here and share information about Leadership Greater Syracuse. She stated that County Legislator Dave Knapp is here to join her in support because he knows the benefits of Leadership Greater Syracuse and thanked Mr. Knapp. She stated that the mission for Leadership Greater Syracuse is to inspire people to make a difference in the community and they have been doing that for 24 years. She stated that the program is a one year tuition based program which completely immerses their participants on issues facing the community and the achievements as well. She stated that it also gives the participants the tools they need to be active in the community upon graduation. She stated that she hears people say all the time if they want a good board member they go to LGS to find one. She stated that they are in financial position where they charge tuition to be in the program and it covers about 60% of the expenses and they make up the rest with fundraising. She stated that the graduates they come to the events and support them. She stated that they do get corporate gifts. She stated that they are running their main program; there is a conservative budget and plan to end the year with a plus of \$2,000. She stated that she is happy to be in the black but it doesn't give them the latitude to take the next step or do something different. She stated that she has been approached by the Gifford

Foundation to partner with them for a program called Nourishing Tomorrow's Leaders. She stated that the Gifford Foundation wants to fund organization and when they look to fund organizations they say they want organizations that reflect the people that they service. She stated that they said there is a serious problem in Central New York where we are predominantly a white community but we don't have a lot of diversity on boards. She stated that they partnered over the last year putting together a curriculum and it is called Nourishing Tomorrow's Leaders. She stated that if they could get 15 people to be in the program would be great and they ended up with 41 applicants. She stated that the pilot is doing well but Gifford said that they are not in a position to run this program and if we want to sustain it, it needs to be done over time. She stated that LGS cannot afford to do this because her budget is geared toward her main program. She stated that she is looking for support from OCDC to help give her some breathing room so she can take on additional programming like Nourishing Tomorrow's Leaders. She stated that OCDC's gift would give them latitude to expand their resources so that they can do things that are aligned with their mission that are needed in our community.

David Knapp stated that he is before OCDC on behalf of Chairman Ryan McMahan and several other County Legislators. He stated that for many years the County directly supported Leadership Greater Syracuse and in 2009 a decision was made to kind of steer away from some of the authorized agencies. He stated that LGS was in a flux at that point and then Pam Brunet came on board and has seen a real renaissance. He stated that they are really active and doing some great things. He stated that Chairman Ryan McMahan and some of the other legislatures asked him to represent them to say how much they support this application and would appreciate OCDC's consideration.

Cydney Johnson asked where else they are going for funding. Pamela Brunet stated that generally LGS is tuition but for this specific program, because they are still in the pilot, there may be corporations that might want to support this. She stated that there may be a couple banks in town that might help as well. She stated that she is hoping that the gift from OCDC would not just help with this program but help put them in a better position to do this one and others.

Cydney Johnson stated that she did hear about the program and it does sound interesting. She asked if the \$15,000 is just for this program. Pamela Brunet stated that ideally it is for general operating procedures but gives her latitude to things like this.

Cydney Johnson asked if that fits into OCDC's mission and our guidelines. Honora Spillane stated that she was under the impression that the request to OCDC was to help with the training specifically so that in the service contract it would be providing training to members of the community for board engagement work. She stated that she can certainly talk about it and what needs to be in the service contract.

Cydney Johnson asked if there is a match from Gifford. Pamela Brunet stated no not right now.

Cydney Johnson asked for an explanation of "color" because that is a term that gets thrown around a lot. Pamela Brunet stated that the Gifford Foundation, the Community Foundation, LGS and the Human Services Leadership Council benchmarked the program against others in the country. She stated that coming from the funders prospective, the nonprofits come to them asking for funding and the criterion has many different things. She stated that one of the criteria is ethnic minorities and that is how persons of color came about.

Honora Spillane stated that Gifford does a lot of work in the community and on board diversity both socio economic and racial so she thinks it is broader category.

Cydney Johnson stated that our community is highly diverse in many different ways. She stated that she is hesitant when people use a blanket term that isn't necessarily all encompassing because we are lucky that we live in an extremely diverse community.

Pamela Brunet stated that she thinks our community is diverse but our boards are not.

Cydney Johnson stated that she would like an adjustment to the wording of the funding. Chris Andreucci stated that it should be tailored to funding just the Nourishing Tomorrow's Leader program.

Upon a motion by Cydney Johnson, seconded by Leonard Manfrates, the OCDC Board approved a resolution approving an Economic Growth Fund service contract to fund up to \$15,000 of the cost of providing civic engagement training specifically for Nourishing Tomorrow's Leader program and authorizing the signing of the service contract and all other related documents by an officer of the Corporation. Motion was carried unanimously.

BUILD HOPE LLC

Beth Greenwood stated that she is the Mayor for the Village of Tully. She stated that unfortunately they have the trouble that a lot of small rural communities have. She stated that main street was in decline some years ago and lost the little grocery store they always had. She stated that they haven't had a grocery store in just over 8 years and has been a concern for quite a while. She stated that like many of the smaller villages there is a significantly aging population. She stated that they are starting to see a turnover where they have a significant number of elderly but as they are leaving their houses Tully is getting people with very young children in. She stated that Village compared to the Town has a significantly lower general income level. She stated that they have to drive to Cortland or to Syracuse to get access to good food. She stated that with winter coming, it can be a little difficult especially if you are an elderly person or a family with very young children. She stated that they wanted to find a way to get healthy food back into the community. She stated that it seems that you can stand in the center of town, see farms in every direction you look but you can't buy healthy food in Tully. She stated that there have been a number of people working for several years trying to figure out how to fix the problem. She stated that through the whole process she met Chastity Mydlenski who runs a very nice little local food store in Homer. She stated that she asked Chastity if she could find her a location would you bring your local food store up to Tully. She stated that Chastity said yes if we can find a location so they started looking at different options but not anything that really suited them. She stated that the property went up for tax sale last year and she told her husband that they needed to buy the building. She stated that they decided to set up their LLC as a social business model. She stated that they got a hold of everyone they could in the community and they are still doing it to get local people to invest their money with the LLC. She stated that they basically give her their money, a simple but legal contract is signed that they invest in the LLC the amount of money to fix the building and get a grocery store set up for the community. She stated that they get a flat 3% interest back on their investment which is minimal which is better than a bank or bond. She stated that they get their money back but they get to be part of the project to fix up the look of downtown and get a grocery store in downtown that everyone can use. She stated that she has over 25 investors and they have invested just over \$212,000. She stated that once the building was safe enough, she told people that if they can't afford to invest

and they have a day to come help her. She stated that she does a lot of work herself along with her kids. She stated that people are coming and helping and they are getting close but the amazing thing is the building is nearly ready. She stated that they think the building will be completely finished by the end of the year so now they are starting to look at how do they fund putting in things like refrigeration, shelving and initial buyout for the grocery store. She stated that they are also trying to work through a federal program but unfortunately they look at the whole town for the census numbers. She stated that 30% of the kids at school are on free and reduced lunches. She stated that they have a very active food pantry in the community. She stated that it is not just the Median Household Income that they need to look because in order to get to that food you need a working car because there is no public transportation in Tully to get you to a grocery store. She stated that these are things they are trying to collect to get as much information as they can to make a stronger case for the LIFT funds.

David Knapp stated that this project has been going on for a long time and was a real kick in the pants when the old grocery store moved out. He stated that he has a wonderful legislative district but he is the only county legislator in Onondaga County that doesn't have a grocery store in its entire legislative district. He stated that geographically it is the largest district in the County with Lafayette, Tully, Fabius, Pompey, little piece of Manlius, Jamesville and DeWitt. He stated that people often talk about the food deserts in the urban areas but we have nothing in the southern end of Onondaga County and northern Cortland County. He stated that if the elderly don't have reliable transportation, you are in trouble. He stated that they have taken a novel approach to this took a building that was an eyesore and boarded up in the middle of a very nice village. He stated a lot things going in the right direction and this will definitely be great. He stated that he thinks the community is going to support it in a huge way once it gets up and going.

Scott Koldin asked how many jobs this will create. Beth Greenwood stated that they are not 100% certain. She stated that the store is going to be open for a number of hours every day and they are thinking it will employ about 2 people depending on full time or part time but they are not certain what it looks like yet.

Beth Greenwood stated that there is basement space too. She stated that one of the ladies who lives locally is going to take the entire basement space and setting it up as a women's health and wellness center. She stated that there will be combination of exercise equipment, a big dance floor and she is going to be doing nutritional and wellness counseling. She stated that they are

right next to PEACE and she has already talking with PEACE. She stated that a lot of times people's income levels are beyond what PEACE can help them with but are not to the level where they can afford things on their own so she wants to expand a lot of those programs and work there.

Scott Koldin asked if there will be relationships created with the local farmers. Beth Greenwood stated absolutely and that is the main plan. She stated that they have a local farmers market in the month of August for one month but a lot of those farmers have said that if there is a store than they can have their products available for more than just the month of August. She stated that the farmers market has been really well attended and are up to about 40 vendors. She stated that it takes up the entire four corners on Tuesday nights.

Upon a motion by Thomas Bezigian, seconded by Leonard Manfrates, the OCDC Board approved a resolution approving an Economic Growth Fund service contract to fund up to \$10,000 of the cost of providing grocery services and health food options and access and authorizing the signing of the service contract and all other related documents by an officer of the Corporation. Motion was carried unanimously.

Beth Greenwood invited the Board to come and take a look at what they are doing.

Upon a motion by Leonard Manfrates, seconded by Cydney Johnson, the OCDC Board adjourned the meeting at 9:05 am. Motion was carried unanimously.

Honora Spillane, Secretary



Economic Growth Fund Application

To apply applicants should submit:

1. A signed application.
2. A project description of no more than three (3) pages including:
 - a. Description of the project, its core activities and goals
 - b. Number of persons and geographic distribution to be served directly by the project.
 - c. Detailed description of all sources and uses of funding required to complete the project as well as identifying funds that have already been committed.

**Applicants may be required to submit additional information that the Office of Economic Development deems necessary*

Organization Name:	Central Association for the Blind, Inc.		
Mailing Address:	507 Kent St.		
City:	Utica	State:	New York
		Zip:	13501
Phone:	(315) 797-2233	Fax:	(315) 797-2244
Contact Person:	Stephen Gannon		
Email Address:	steveg@cabvi.org		
Executive Director/ President:	Rudy D'Amcio		
Executive Director/ President's Email:	rudyd@cabvi.org		
Title of Proposed Project:	CABVI Syracuse Industries		
Primary Purpose of Proposed Project:	To provide employment opportunities to work-age people who are blind in Onondaga Co.		
Estimated Project Start Date:	January 1, 2015	Estimated End Date:	Ongoing
Total Project Budget:	529,933		
Amount of Funding Requested:	50,000		
Primary Purpose of Requested Funds:	Please see attached narrative		
Type of Funding Requested:	Business Attraction & Retention Grant		

I have read paragraph 4.2 of the instructions and understand that the applicant must identify in writing and
 state the reasons for withholding information it deems proprietary and is requesting not be made publicly available.

Please check here if you have marked information as confidential/proprietary.

Title Date:

A. Description of project – core activities and goals

The Central Association for the Blind and Visually Impaired's (CABVI) project is CABVI Syracuse Industries, an expansion of CABVI's employment programs to Onondaga County, N.Y.

Our employment programs have three goals:

- A. Creating employment opportunities for people who are blind to earn prevailing wages and competitive benefits in an integrated setting manufacturing or packaging goods required by the state and federal governments every day
- B. Providing upward mobility for employees with vision loss by mapping a career path that includes opportunities in services positions or agency management
- C. Training individuals who are blind, that seek employment in the private sector, in adaptive technology and the "soft" skills required to earn then keep a job.

The project's measurable objectives are:

- 1. To expand CABVI's NYC Health and Hospitals (HHC) product line into the Syracuse, N.Y. area (the Syracuse suburb of Liverpool specifically) in January 2015.
- 2. To create as many as 15 FTE positions, where currently no employment opportunities exist for working-age people who are blind or visually impaired, by the end of 2015.
- 3. To employ working aged people who are blind in at least 12-15 of these positions by the end of 2015 (the FTE figure may translate to as many as 20 individuals, as some will not want to work full-time, and three positions will be filled with sighted individuals).

By completing these three objectives CABVI's goal will be to continue developing new products and services that will enable us to position additional lines resulting in expanded employment in both Utica and Syracuse.

Background

CABVI is the prime supplier of gloves and adult incontinence products to the New York City Health and Hospitals Corporation, an integrated system of 11 hospitals (Jacobi Medical Center, Lincoln Medical and Mental Health Center, North Central Bronx Hospital, Coney Island Hospital, Kings County Hospital Center, Woodhull Medical and Mental Health Center, Bellevue Hospital Center, Harlem Hospital Center, Metropolitan Hospital Center, Elmhurst Hospital Center, Queens Hospital Center) and a number of affiliated, healthcare centers, nursing homes and home care agencies.

HHC entered a contract with CABVI to supply more gloves and two new products – adult incontinent products and mattress pads to its hospitals and affiliates. In a stepped roll-out, three hospitals will receive products beginning in January 2015. By the end of the year every HHC affiliate will receive these products.

The increase in these sales necessitated the endeavor in Syracuse. Employment continues to grow in Utica along with our menu of vision rehabilitation services, but anecdotally, we know that the population of working-aged people who are blind is underserved in greater Syracuse. We

have offered relocation assistance to Utica for many individuals from Onondaga who want to work. Nearly all have declined because they have roots in their community.

CABVI will locate the HHC lines in Syracuse and employ 12 to 15 full-time equivalent positions (perhaps as many as 20 individuals) to start. Only three workers will be sighted to start. Space is limited at the facility we leased at 100 Commerce Blvd., Liverpool, so we will store required inventory in Utica. As the Syracuse effort grows, CABVI hopes to either 1) lease or purchase the entire building in Syracuse (we occupy roughly half) or 2) relocate to larger quarters.

B. Number of persons and geographic distribution to be served by the project

This project will serve working-age people who are blind or visually impaired, who are currently unemployed/underemployed primarily in the Syracuse, N.Y. area.

CABVI will fill 15 full-time equivalent individuals in Syracuse to start – 12 will be blind or visually impaired. As many as four persons will be hired after the warehouse expansion in Utica. These individuals will receive prevailing wages and competitive benefits.

The Syracuse opportunity is immeasurable. Employment programs for people who are blind do not exist there although at least two employ individuals with developmental disabilities.

People who are blind and want to work face a myriad of barriers. Some are attitudinal, but disturbingly consistent, among prospective employers. They view the hiring of a person with vision loss as an unnecessary challenge despite the ability of agencies like CABVI or NYSCB to provide training and equipment to lessen the burden. This perspective has helped keep the unemployment rate of people who are blind hovering at an alarming 70 percent for years.

Travel is frequently an impediment to employment. Many aspects of ordinary life are impaired by the limited options that confront a blind person. Social, economic, recreational, entertainment, religious, educational, and family participation can involve the necessity of devising alternatives for simply getting there. At best public transportation is a poor option, except in the largest metropolitan areas.

CABVI strives to locate operations near municipal transportation routes and the Syracuse/Liverpool location is no exception. Central New York Regional Transportation Authority (CENTRO) operates a municipal bus route with a stop about 200 feet from the entryway to the facility.

A person who is blind and has experienced repeated failures to obtain employment may feel discouraged and drop out of the labor force. The likelihood of experiencing repeated failure if one is blind is many times greater than it is for members of the general public. Discouragement and withdrawal from the job search continue to swell the ranks of unemployed blind people and account for a significant fraction of the unemployment rate.

Encouragement by advocates and professionals like CABVI can sustain efforts toward meaningful employment. An old proverb states, "Nothing succeeds like success."

C. Detailed description of all sources and uses of funding required to complete the project as well as identifying funds that have already been committed.

An itemized budget worksheet is can be found below. CABVI’s board of directors has made a commitment of \$390,000 to cover most start-up expenses. The agency has received a \$40,000 grant from National Industries for the Blind because the end result of this project will be a net increase in employment hours for working-aged people who are blind. We plan to submit an application to the Community Foundation of Central New York to cover the purchase of a number of portable items: forklift, hand trucks, etc. That way, should CABVI move from the 100 Commerce Blvd., Liverpool building, this equipment can be moved.

Expenses

Personnel (est.)

Salaries	\$ 177,473
Fringe	\$ 44,368
Total	\$ 221,841

Equipment/Fixtures

3 wheel forklift	\$ 36,296
Bathroom remodel	\$ 44,000
Data/Communications	\$ 80,000
Hand truck and flat cart	\$ 330
Legal fees	\$ 3,319
Lighting	\$ 19,500
Little David Tape Machine	\$ 5,000
Lockers	\$ 2,185
Pallet Wrap Machine	\$ 9,473
Put new tops and skirt on work tables	\$ 5,000
Racking	\$ 81,535
Rolling Bins	\$ 1,825
Safety railings	\$ 6,394
Seal warehouse floor	\$ 1,800
Skate Conveyor	\$ 2,435
10 Work Tables	\$ 9,000
Total Equipment/Fixtures	\$ 308,092
Total Expenses	\$ 529,933

Revenue

CABVI	\$ 389,933
Community Foundation	\$ 50,000
NIB Grant	\$ 40,000
Onondaga County Economic Development	\$ 50,000
Total Income	\$ 529,933



Economic Growth Fund Application

To apply applicants should submit:

1. A signed application.
2. A project description of no more than three (3) pages including:
 - a. Description of the project, its core activities and goals
 - b. Number of persons and geographic distribution to be served directly by the project.
 - c. Detailed description of all sources and uses of funding required to complete the project as well as identifying funds that have already been committed.

**Applicants may be required to submit additional information that the Office of Economic Development deems necessary*

Organization Name:	The Near Westside Initiative Inc.		
Mailing Address:	350 West Fayette Sreet		
City:	Syracuse	State:	New York
		Zip:	13244
Phone:	(315) 443-6009	Fax:	(315) 443-6153
Contact Person:	Marilyn Higgins		
Email Address:	mrhigg01@syr.edu		
Executive Director/ President:	Paul Nojaim		
Executive Director/ President's Email:	PNoj@aol.com		
Title of Proposed Project:	Case Warehouse Theatre		
Primary Purpose of Proposed Project:	Provide small arts organizations with affordable rehearsal and performance space.		
Estimated Project Start Date:	March 2014	Estimated End Date:	March 2017
Total Project Budget:	1,973,611		
Amount of Funding Requested:	150,000		
Primary Purpose of Requested Funds:	Start-Up Costs including marketing, staff and operating support during 3 year ramp-up		
Type of Funding Requested:			

I have read paragraph 4.2 of the instructions and understand that the applicant must identify in writing and state the reasons for withholding information it deems proprietary and is requesting not be made publicly available.

Please check here if you have marked information as confidential/proprietary.

Title Other

*Farmer Board
Chair*

Marilyn Higgins

Date: 12/8/2014

**Onondaga County Office of Economic Development
Economic Growth Fund Application for Funding
Case Warehouse Theatre
October 30, 2014**

1. Project Description

The Near West Side Initiative, Inc. (NWSI) is proposing to build performance and rehearsal space within a 8,300 square foot vacant portion of CASE Unit 3, property owned by the NWSI that is located at 110 Marcellus Street.

The Warehouse theatre project will operate to serve the core market segment of community arts organizations that need rehearsal/performance space with a cost structure intended to accommodate their budgets.

Community Need:

At the request of NYS Senator John Defrancisco, the Near Westside Initiative explored the need for an affordable warehouse theatre to serve community arts organizations from January through October of this year. With the help of Lisa Smith of Syracuse Opera, Catherine Underhill of Symphoria, and Steve Butler of CNY Arts, the Near Westside Initiative held a series of meetings to assess the need for performance and rehearsal space in light of the current inventory and cost structure of such spaces in the region.

What we learned from those meetings and the one-on-one conversations that followed, is that small arts organizations often pay to rehearse in church basements with cumbersome columns and other spaces without heat or appropriate bathroom facilities. We also learned that the concept of an accessible, cooperatively managed complex that would provide small arts organizations with fair and equal access for scheduling performances, storage space, and potentially shared offices is of great interest to these organizations.

Groups like LaCasita and the Paul Robeson Performing Arts Company provide unique opportunities for underserved populations in our community to participate in life-changing experiences through performance. Their ability to grow and serve more people is directly related to their ability to secure rehearsal and performance spaces that will allow them to attract wider audiences. The proposed Case Warehouse Theatre on the Near Westside with direct proximity to parking for 110 cars, can serve this need and strengthen these organizations.

Affordability:

Affordability is the key to making this project meet its goals. With the help of an advisory committee the Near Westside Initiative has created a business plan that will allow an organization to rent space for a production that runs from Wednesday through Sunday for a \$1,000 flat fee. Rehearsal space for a six hour block of time will be available for \$50. These rates are only possible because Senator Defrancisco's capital grant of \$1.5m will allow the theatre to be built without a mortgage and because the Near Westside Initiative is going to dedicate revenues from an adjacent 110 space parking lot to the operation of the facility. Even with these advantages, without the start-up assistance of the Onondaga County Development Corporation this affordable rate structure cannot be put in place.

Why the Near Westside?

Art has been a major driver of the revitalization that is taking place on Syracuse's Near Westside. The creative placemaking that began when the NWSI hired public artist Steve Powers to transform the rusty railroad trestles that connect the neighborhood to Armory Square, has continued unabated for seven years and received national recognition. Already home to a concentration of working artists in the Delevan Center, the Near Westside neighborhood is now a burgeoning creative community. The NWS hosts SALTQUARTERS, a live/work/ gallery that houses national and local artists; 601 Tully, an innovative neighborhood arts center, the Talent Agency, an arts development program for neighborhood teens; WCNY Public Broadcasting; Patchwork Studio, run by artist in residence Juan Cruz; and the Lincoln Building which is home to ten fully occupied artists work/live apartments and LA Casita, Syracuse's first Latino cultural center.

Through Syracuse University's Scholarship in Action program 1,089 students and over 50 faculty have been directly engaged in creative activities in the neighborhood including the creation of a neighborhood press, literary journals, photography contests and three "Little Free Libraries". However, since the closure of the Blodgett School auditorium decades ago, the performing arts have not had a home in the Near Westside. This project will provide that home, improve the quality of life in the neighborhood and introduce all of the educational opportunities that accompany these art forms to underserved families. The NWSI will also recruit Veterans organizations that utilize music and art therapy to the complex.

The Plan:

Renovation of the first and portions of the second floor will accommodate one multi-purpose theatre/performance space with a flat floor, removable/ adjustable seating for up to 150, and with projection, sound and lighting systems. Support spaces to include rehearsal space, restrooms, reception area and pre/post function space, entrance, box office, dressing rooms, and equipment storage areas.

The NWSI plans to begin work on the project in early spring of 2015 with the facility available for performance and rehearsal events in October of 2015. The cost of the renovation project will not exceed \$1,500,000, including all soft, indirect, construction, equipment and furnishing costs. The NWSI will secure funding for this capital cost from a NYS grant.

Once the renovations are complete, the NWSI projects a 3 year operational phase-in period will ensue. The revenues from the performance space, rehearsal space and day-time parking will be ramped up over this period of time becoming sufficient to cover the forecasted operational costs. The NWSI is requesting a \$150,000.00 grant to be used over this three year ramp-up period.

The NWSI has formed a theatre project advisory board to provide advice and guidance concerning the operational practices of arts organizations and technical expertise regarding the facility design and operation. The advisory board includes the following members:

William Morris, former Director of Visual and Performing Arts at LeMoyne College
Jeff Woodward, Managing Director of Syracuse Stage
Eddie Green, attorney and long-time supporter of performing arts
Bill Delavan, NWS board member and owner of the Delavan arts center
Stephen Butler, Executive Director of CNY Arts

Project development will be managed by the NWSI based on its experience with the completed reconstruction of 109 Otisco Street (the Lincoln Building), 104 Marcellus Street (ProLiteracy), and 115 Otisco Street (Saltquarters building), and the separate project it will be doing on the third floor of the Case 3 building to create 12 apartments and 6,000 square feet of makerspace.

2. Core Activities

The core activity of the Case Warehouse Theatre is to create and operate a rehearsal and performance venue that is dedicated to use by community arts organizations. To support this activity the NWSI is making available a portion of an existing vacant facility that it owns and an adjacent vacant lot to be used for supporting parking purposes. The NWSI has contacted over 20 arts organizations to collect information on rehearsal, performance, storage and office/conference

preferences. This information will be used to guide the design, budget, scheduling and management structures of the project.

3. Employment and Number of Persons Served

The NWSI will retain the services of CNY Arts to develop an arts cooperative to manage the facility during the three year ramp-up period. The additional staff required for this facility include management services, operation of food concessions during performances and events, parking operations, and personnel for technical services and property management. In aggregate the project will create two full-time equivalent jobs.

The theatre and associated rehearsal space will serve 16,000 persons annually based on the following assumptions:

Performances: 2 events per week/50 weeks per year/100 attendees = 10,000 persons

Rehearsals: 8 events per week/50 weeks per year/15 participants = 6,000 persons

4. Alignment with the mission of the Office of Economic Development

The Case Warehouse Theatre project aligns with the mission to improve the general prosperity of the people of Onondaga County by providing the facility for growth and development of businesses engaged in the performing arts. Additionally, facility operations are projected to create two full-time equivalent jobs.

The project is aligned with the IDEAS Collaborative focus on audience development and related income support for the arts, cultural, heritage, entertainment and sports programs in Onondaga County. The Case Warehouse Theatre and related support facilities will supply accessible and affordable performance-arts specific space to not-for-profit arts organizations. These organizations are businesses with staff that purchase goods and services within the local economy and stimulate cultural activity. In this regard these businesses serve and foster an interest for a portion of the population in the same way as do local sports teams. The availability of such a venue will provide a focused central facility for the performance arts organizations. Such a facility will make it possible for arts organizations to schedule rehearsal and performance time in a facility designed and managed for their purposes. With the certainty of facility availability any issues concerning the facility adequacy will diminish, allowing more resources to be devoted to the quality of performances.

5. Description of All Sources and Uses of Funds

A. Source:	NYS Member Item Grant:	\$ 1,500,000
	Economic Growth Funds grant:	\$ 150,000
	CNY Community Foundation grant:	\$ 13,000
	Operating revenue years 1 - 3:	<u>\$ 308,520</u>
		\$ 1,971,520
B. Uses:	Construction:	\$ 1,500,000
	Start-up costs:	\$ 39,340
	Operating expense years 1 – 3:	<u>\$ 434,271</u>
		\$ 1,973,611

A five year operating pro-forma is attached.

Case Warehouse Theatre DRAFT

September 2014

PROJECTED 5 YEAR INCOME / EXPENSE SCHEDULE - (with 2% annual expense increases)

<u>INCOME</u>	<u>Year 1</u>	<u>Year 2</u>	<u>Year 3</u>	<u>Year 4</u>	<u>Year 5</u>
Performance space	\$25,920	\$43,200	\$57,600	\$68,400	\$68,400
Rehearsal space	\$9,000	\$15,000	\$20,000	\$23,750	\$23,750
Parking	<u>\$23,688</u>	<u>\$39,480</u>	<u>\$52,640</u>	<u>\$62,510</u>	<u>\$62,510</u>
Total Income	\$58,608	\$97,680	\$130,240	\$154,660	\$154,660
=====					
<u>EXPENSES</u>					
1. Electric & Gas	\$30,000	\$30,600	\$31,212	\$31,836	\$32,473
2. Water & Sewer	\$2,000	\$2,040	\$2,081	\$2,122	\$2,165
3. Phone	\$800	\$816	\$832	\$849	\$866
4. General repair, paint	\$8,000	\$8,160	\$8,323	\$8,490	\$8,659
5. Trash Removal	\$2,000	\$2,040	\$2,081	\$2,122	\$2,165
6. Cable/internet	\$2,400	\$2,448	\$2,497	\$2,547	\$2,598
7. Insurance	\$10,000	\$10,200	\$10,404	\$10,612	\$10,824
8. Legal/Audit Fees	\$1,500	\$1,530	\$1,561	\$1,592	\$1,624
9. HVAC maintenance	\$3,000	\$3,060	\$3,121	\$3,184	\$3,247
10. Snow removal	\$3,500	\$3,570	\$3,641	\$3,714	\$3,789
11. Security monitoring	\$1,200	\$1,224	\$1,248	\$1,273	\$1,299
12. Janitorial	\$14,500	\$14,790	\$15,086	\$15,388	\$15,695
11. Inspections and testing	\$1,500	\$1,530	\$1,561	\$1,592	\$1,624
12. Cleaning supplies	\$5,000	\$5,100	\$5,202	\$5,306	\$5,412
13. Management, building and program	\$28,000	\$28,560	\$29,131	\$29,714	\$30,308
14. Parking lot operating expenses	<u>\$28,500</u>	<u>\$29,070</u>	<u>\$29,651</u>	<u>\$30,244</u>	<u>\$30,849</u>
Total Operating Expenses	\$141,900	\$144,738	\$147,633	\$150,585	\$153,597
=====					
Net Income	(\$83,292)	(\$47,058)	(\$17,393)	\$4,075	\$1,063

SALT

district of the
near
westside

2013-2014 Report



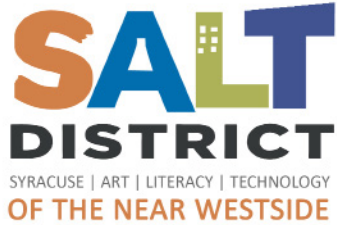
A message from Marilyn Higgins

Six years ago an unlikely coalition of Near Westside residents, artists, academics and business and civic leaders gathered around the conference table in SU Chancellor, Nancy Cantor's office to discuss an unconventional approach to neighborhood revitalization on Syracuse's Near Westside.

SU Trustee Eddie Green asked the question "Who will lead this new non-profit organization?" Kicked under the table by Kathy Goldfarb-Findling, then Director of the Gifford Foundation, I very slowly raised my hand.

When I reflect upon the accomplishments of the NWSI team, particularly the fact that we are renewing the neighborhood without gentrification, I know that Kathy would be proud. Her contributions to this undertaking are immense and will never be forgotten.

Sincerely,
Marilyn Higgins,
Vice President, Community Engagement & Economic
Development



MISSION & VISION	04
ANCHOR INSTITUTION	05
TEAM	06
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BY NUMBERS	10
PROJECTS	12
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entrepreneurship	23
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THE NEAR WESTSIDE INITIATIVE

The Syracuse Art, Literacy, Technology (SALT) District of the Near Westside is directed by the Near Westside Initiative Inc. (NWSI), a not-for-profit organization. Syracuse University and The Gifford Foundation jump started this initiative. SU School of Architecture's UPSTATE, the Syracuse Center of Excellence and Home Headquarters play pivotal roles in the project.

The NWSI leverages the resources of SU, the state, the city, private foundations, businesses, not-for-profit corporations, and neighborhood residents to achieve its goals. A creative community is converging here to foster economic development, jobs and stability for the neighborhood, and rich academic experiences for SU students. Within this neighborhood, the premise that art and culture can unite to create a revitalized community is being tested and is proving to be true.

MISSION

Combine the power of art, technology, and innovation with neighborhood **VALUES** and **CULTURE** to revitalize Syracuse's Near Westside.

VISION

Diverse cultures will converge and thrive on the Near Westside. Residents will help design and become fully vested in the project.

The revitalization will be fueled by interdisciplinary scholarship, international connections, and the seed capital and commitment of Syracuse University. It will be sustained by the residents, businesses, foundations, and the local government of Syracuse.

A community of artists and innovators will become property owners within a cluster of renovated

warehouses and new structures centering in and around West and Wyoming Streets, creating a link between the Near Westside and Armory Square.

Many new and/or renovated homes will be constructed for owner occupancy throughout the neighborhood. The historic architecture of this, the oldest neighborhood in Syracuse, will be preserved whenever possible.

New construction and neighborhood planning will demonstrate sustainability in urban design

and serve as a test bed for green and clean technologies emerging from the Syracuse Center of Excellence in Environmental and Energy Systems.

The project will create jobs, home ownership opportunities, and beautiful public spaces for the people who live in the neighborhood.

A vital neighborhood association will be the catalyst for creating bridges between new and current residents, students, and businesses involved in this effort.

Gears in Constant Motion

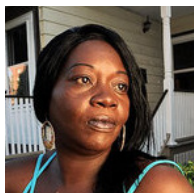
how we work, dynamic partnerships

A NON-TRADITIONAL TEAM

BOARD OF DIRECTORS



Brian Anderson



Alvenas Bell



Ed Bogucz



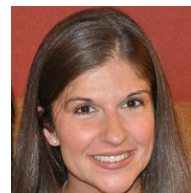
Tim Carrol



Bill Delavan



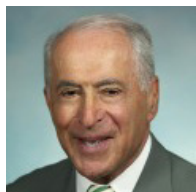
Peter Dunn



Tanya Eastman



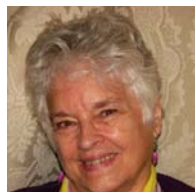
Bea González



Eddie Green



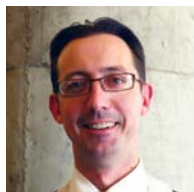
Marilyn Higgins



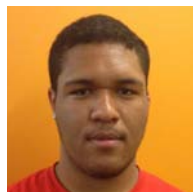
Carole Horan



Michael Kelleher



Zeke Leonard



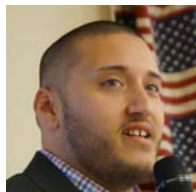
Wilauer Mateo



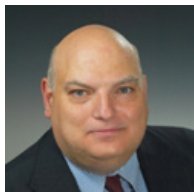
Kevin McAuliffe



Paul Nojaim



Taino Palermo



Kerry Quaglia



Dorene Quinn



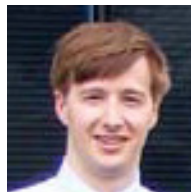
Ralph Rimualdo



Isaac Rothwell



Mary Lou Sayles



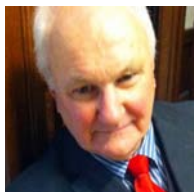
Ben Sio



Mary Alice Smothers



Dirk Sonneborn



Peter Thompson



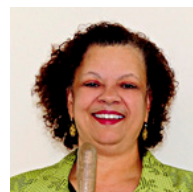
Pete Thomson



Leah Tucker



Bill Veit



Suzanne Williams



Marion Wilson

Board President
Paul Nojaim
Board Vice-President
Carole Horan
Board Treasurer
Eddie Green
Board Secretary
Bea González

ADDITIONAL LEADERSHIP

Chris Clemans - CAB Fab
Dr. Thomas Dennison +
Rebecca Bostwick from the
Lerner Center for Public
Health Promotion
Hilary Mansur - Home
HeadQuarters
Juan Cruz - Patch Up Studios
Rick Destito - Gear Factory
Sheena Solomon - Rosamond
Gifford Charitable
Corporation

COMMUNITY PARTNERS

601 Tully
Boys & Girls Club
Cab Fab
CenterState CEO
Cooperative Federal Credit
Union
City of Syracuse
Green & Seifter Attorneys
Habitat for Humanity
Habitat for Humanity SU & ESF
Hiscock & Barclay, LLP
Home HeadQuarters
Huntington Family Center
Imagine Syracuse
King + King Architects
La Casita
Messenger Associates
National Grid
Nojaim Bros. Supermarket
Northside UP
NWS Business Association

Onondaga County
Onondaga Earth Corps
PEACE Westside Family
Resource Center
ProLiteracy International
Red House Arts Center
Second Olivet Missionary
Baptist Church
Spanish Action League of
Onondaga County
Steri-Pharma
St. Joseph's Hospital/Westside
Clinic
St. Lucy's Church & Learning
Center
Syracuse Center of Excellence
Syracuse University
Talent Agency
UPSTATE: (School of
Architecture)
WCNY
Westside Arts Council
Westside Family Health Center
Westside Residents Coalition

SYRACUSE UNIVERSITY

DEAN PARTNERS
Douglas Biklen - School of
Education
Ann Clarke -College of Visual
Performing Arts
Bea Gonzalez - University
College
Elizabeth Liddy - School of
Information Studies
George Langford - College of
Arts and Sciences
Diane Lynden Murphy - David

B. Falk College of Sport and
Human Dynamics
James Steinberg - Maxwell
School

BUSINESS ASSOCIATION MEMBERS

831 West Fayette Street, LLC
Alchemical Nursery Project, Inc.
Agency Specialist Insurance
Group
Borough Furnace
Central New York Services, Inc.
Delavan Center, Inc.
Isaiah's Table
Jacobs Architectural
Woodworking
King + King Architects
MQ-Connect Fundraising
Nojaim Brothers Grocery Store
Onondaga Small Business
Development Center
ProLiteracy
Reed CNY Business Law P.C.
Rescue Mission
Signature Band and Choir Camp
Szozda Gallery
WRKDesigns
The Art of Massage / Spa 500
Tickets.com
TripsPlusOne, Inc.
Ultraclean, Inc.
WCNY
WRKDesigns

STAFF

NWSI Staff:
Maarten Jacobs - Director
Taino Palermo - Community Outreach
Steve Klimek - 2012 Engagement Fellow
Stacey Lindbloom - 2013 Engagement Fellow

Supported by SU:
Marilyn Higgins - VP of Community
Engagement & Economic Development
Don Western - Executive Director
Cynthia Barrie - Senior Administrator
Kathy Pitt - Administrative Assistant
Dan Queri - Consultant

NATIONAL FOUNDATION SUPPORT PROVIDED BY

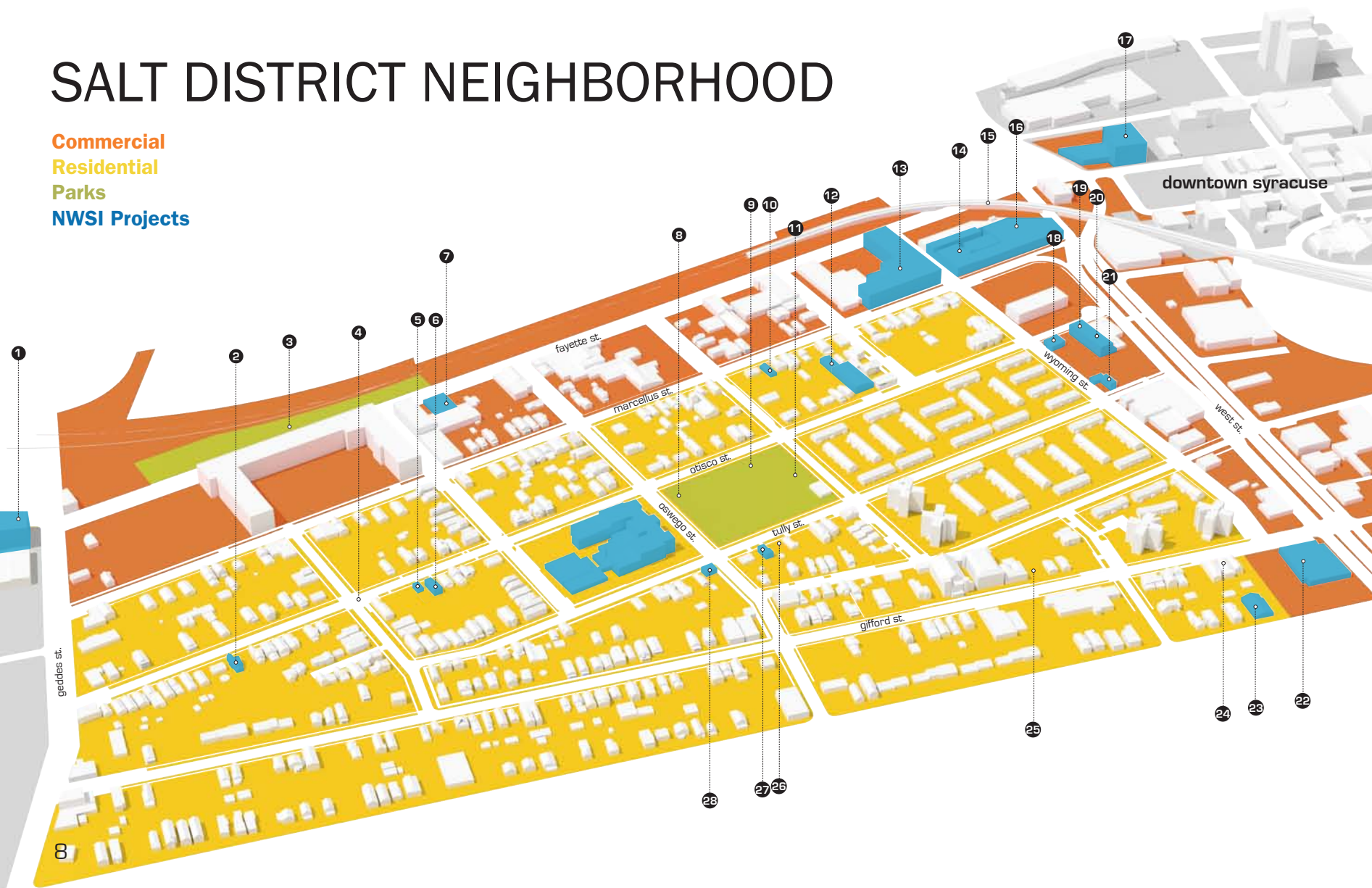
Annie E. Casey Foundation
Artplace
Education Foundation of America
Kresge Foundation
Say Yes to Education

LOCAL FOUNDATION SUPPORT PROVIDED BY

Central New York Community Foundation
Rosamond Gifford Foundation

SALT DISTRICT NEIGHBORHOOD

- Commercial
- Residential
- Parks
- NWSI Projects





PROJECT OVERVIEW

Every year the Near Westside Initiative works on multiple projects through local community partnerships. The following are a selection of this year's accomplishments.

Projects connected to Syracuse University students and/or faculty will be noted with the SA symbol.

 **scholarship in action**





community engagement

Projects connected to Syracuse University students and/or faculty will be noted with the SA symbol.



property development

Projects connected to Syracuse University students and/or faculty will be noted with the SA symbol.



entrepreneurship

Projects connected to Syracuse University students and/or faculty will be noted with the SA symbol.

creative placemaking

Projects connected to Syracuse University students and/or faculty will be noted with the SA symbol.

- A| Youth Summit + Youth Leadership Team
- B| Movement on Main Demonstration Day
- C| Christmas Party + Lights Competition
- D| NWSI Board Retreat, 2017 Vision
- E| St. Jo's Opening, Nojaim's Remodeling
- F| Peacemaking Center
- G| Skiddy Park Field House
- H| West St. Changes
- I| SALTWorks Launch
- J| SALTQuarters 1st Year
- K| Neighbor Day Celebrations
- L| Graduation Party
- M| 5th Annual Multicultural Block Party
- N| Homebuilding
- O| Business Highlight
- P| CASE III
- Q| Local School Engagement

October 2013



Youth Summit, YLT

inspiring future leadership

partners: SCSD, Community Foundation



Over the last seven years the Near Westside has experienced considerable growth and an increase in valuable community resources, yet sometimes residents are not aware of what services and opportunities are available to them. The NWSI, with generous funding from the Annie E. Casey Foundation, created the Neighborhood Navigator as a tool for local residents to learn more about and make use of the assets in their growing neighborhood.

Since November 2012, the Neighborhood Navigator is open 25 hours a week at the entry of Nojaim Bros. grocery store at the intersection of Gifford and West Street. This convenient location, considered the central hub of the neighborhood, gives residents a chance to learn more about their neighborhood from a fellow resident. The organizations and services taking part in the project include: St. Joseph's Westside Health Clinic, Home Headquarters, Onondaga County

Health Department, Spanish Action League, ProLiteracy, the Lerner Center, Huntington Family Centers, Say Yes to Education, and Westside PEACE Inc.

Movement on Main

Creative Placemaking for Better Health

partners: UPSTATE center for design and research

Over the last seven years the Near Westside has experienced considerable growth and an increase in valuable community resources, yet sometimes residents are not aware of what services and opportunities are available to them. The NWSI, with generous funding from the Annie E. Casey Foundation, created the Neighborhood Navigator as a tool for local residents to learn more about and make use of the assets in their growing neighborhood.

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December 2013



Lights Up Competition

inspiring future leadership

partners:



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Health Department, Spanish Action League, ProLiteracy, the Lerner Center, Huntington Family Centers, Say Yes to Education, and Westside PEACE Inc.

January 2014

NWSI Board Retreat, 2017 vision

Creative Placemaking for Better Health

partners:



March 2014

Peacemaking Center

In collaboration with the NWSI, Home HeadQuarters builds and sells new affordable homes, buys, rehabs and resells existing homes, helps people secure mortgages, provides assistance with down payments and closing costs, and offers a range of educational services, among other efforts. Since 1996, Home HeadQuarters has renovated or constructed over sixty-five homes in the Near Westside neighborhood. Below are the most recently completed ones.

Skiddy Park Field House Renovation

Two years ago, the Near Westside Initiative and the Northside Urban Partnership began to work together to develop a way to address poverty and unemployment within the neighborhood. GreenTrain, a program of Northside UP and CenterState CEO, was known as one of the most successful workforce programs in the area but was operating solely on the Northside.

In 2011, the NWSI with help from the Annie

E. Casey Foundation, brought the program to the Near Westside. Four GreenTrain programs have since taken place. About 50 Near Westside residents have completed the program and 90% of them have gotten jobs in construction, home weatherization and other emerging green industries.

In 2012/2013 GreenTrain ran two classes in the Near Westside. Both classes operated

out of Habitat for Humanity's ReStore on Otisco Street. "I think it's a wonderful opportunity for collaboration," says Suzanne Williams, executive director of Syracuse's Habitat for Humanity. "We have a wonderful workshop right below our offices and before GreenTrain came along, that space was dormant."

West St. Changes

Since 2011, John Truex has been running a small manufacturing business producing skillets and other cast iron products within the burgeoning artist studio spaces inside the Gear Factory. John studied sculpture at the University of Tennessee, then worked in New York City for high end furniture maker Dakota Jackson. While there he noticed the disconnect between the design and manufacturing process, so he left and began exploring the possibility of his own production. In 2010, he arrived in Syracuse to start teaching industrial design at Syracuse University and decided to give his business a shot.

After raising \$32,000 through Kickstarter, Truex turned

to the NWSI for a \$20,000 microloan made possible by the CNY Community Foundation. A key component of Truex's iron casting production is that he is doing it in a sustainable and locally sourced way. He uses recycled iron and created his own waste vegetable oil fueled furnace.

Currently John produces 3 skillets a day and is quickly getting recognition. Borough Furnace was recently featured in the Wall-Street Journal and Good Magazine. In the coming months Truex plans to expand his product line as well to include products at lower costs and attract new costumers.

To learn more visit: www.boroughfurnace.com

Omi's replaced Consuela's Taqueria and is owned by Keren Cepeda and Omar Couvertier, a couple originating from Puerto Rico. They are bakers and also Pastors at Iglesia Pentecostal Peniel. This is what brought Omar, Keren and their 2 children to Syracuse in the first place. Keren and Omar were both bakers in Puerto Rico and wanted to bring their talents to the Near Westside.

Originally they sold their pastries from home. Soon after they shared the space with Consuela's, and in a matter of months they decided to expand. Now they offer traditional meals from the Caribbean Island. Their business fills an important niche in the community providing a place for socialization, connection and great food. The NWSI is grateful to Jan Maloff for Consuela's Taqueria and for turning it over to such fine people.



Salt Works

In 2009, the NSWI purchased and redeveloped the Lincoln Building, a 100-year warehouse. With the guidance of the Syracuse Center of Excellence, the NSWI began careful deconstruction and renovation, preserving the massive wood beams and columns from which the buildings were constructed. As the buildings took on new life, the NSWI started to work with partners to see how the wood could also take on a second life, and how it could play a part in the revitalization of the Near Westside.

Salt Works is a social enterprise, designed to employ low-income residents and showcase

their talents and creativity. These residents - mostly immigrants and refugees are graduates of the GreenTrain [see page 23] workforce training program. Through Salt Works they are creating artisan furniture from the reclaimed timber. It is a complex yet elegant puzzle, crafted over several years from three interlocking pieces: the wood itself, a workforce training program, and collaborations between several local partners. By taking time to understand and develop the reclaimed wood's value, the NSWI and other local partners are also helping to unlock human potential in the Near Westside.

A partnership with the Habitat for Humanity allows the Salt Works Team to use a fully equipped wood shop for their production. The product collection so far includes a Plank Bench, Salt Blocks, Book/Tablet Stand, Bookends and a Boxer Stool. Proceeds will help to support the GreenTrain program. Future GreenTrain graduates will be offered paid roles in the workshop, honing craft and work readiness skills before entering the broader workforce as experienced crafts-persons.



May 2014



A year of SALTQuarters

infusing the NWS with public art

partners:

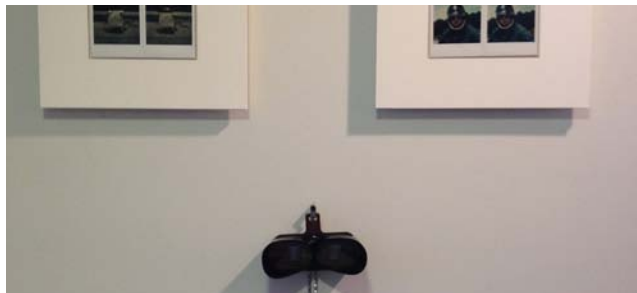
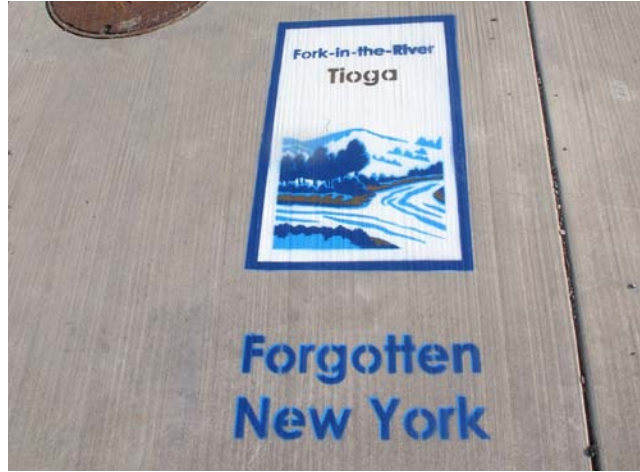


Over the last seven years the Near Westside has experienced considerable growth and an increase in valuable community resources, yet sometimes residents are not aware of what services and opportunities are available to them. The NWSI, with generous funding from the Annie E. Casey Foundation, created the Neighborhood Navigator as a tool for local residents to learn more about and make use of the assets in their growing neighborhood.

Health Department, Spanish Action League, ProLiteracy, the Lerner Center, Huntington Family Centers, Say Yes to Education, and Westside PEACE Inc.



Since November 2012, the Neighborhood Navigator is open 25 hours a week at the entry of Nojaim Bros. grocery store at the intersection of Gifford and West Street. This convenient location, considered the central hub of the neighborhood, gives residents a chance to learn more about their neighborhood from a fellow resident. The organizations and services taking part in the project include: St. Joseph's Westside Health Clinic, Home HeadQuarters, Onondaga County



Graduation Party

celebrating academic success in the NWS

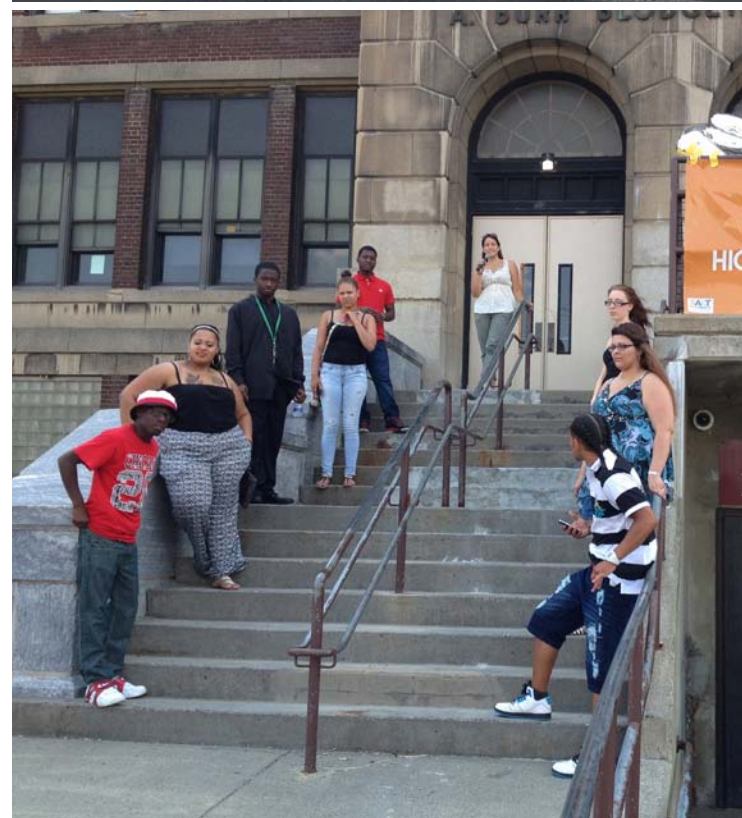
partners: SCSD, Community Foundation

In an effort to reaffirm the trust between the neighborhood residents and the Syracuse Police Department, the Near Westside Initiative and the Near Westside Residents sponsored a series of sporting events to engage our civil servants and residents side by side in a more social and entertaining way.

In January of 2013, a basketball game between the Syracuse Fire Department and Syracuse Police Department, called the Near Westside Hoops Challenge was held at the Boys and Girls Club on Shonnard Street. Each team was created with two policemen or firefighters and three youths. Over 40 neighborhood youths, ages 10 to 17 subbed in and out while the chiefs of both departments coached the teams. The score remained tight until the very end with the Syracuse Fire Department squeezing out a narrow

64-62 victory. At the conclusion of the game, the boys in blue and red were joined on the court by Near Westside residents who ate pizza with their civil servant teammates after the game.

Later in May, after the success of the Near Westside Hoops Challenge, the NWSI hosted a 3 on 3 basketball tournament in Skiddy Park. Once again, teams comprised of neighborhood youth were paired with one policeman or firefighter on each team. The event had a great turnout with 14 teams competing to be crowned the best on the Near Westside. A large crowd of parents and peers gathered to watch as the "Westside Ballers" took home the trophy.



June 2014



Neighbor Day Mobile Ice Cream Sale

celebrating neighbors in the Near Westside



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?

Local School Engagement

subtitle

A small grey building adjacent to Nojaim Brothers Grocery Store has been the home of St. Joseph's Hospital Westside Clinic since 1994. The clinic, run by Dr. Luis Castro, is a treasured institution in the neighborhood.

Both Nojaim's nutrition program and St. Joseph's emphasis on building community were highlighted in the national PBS series "Designing Healthy Communities", with Rich Jacks, MD. Shortly following the PBS series, then NWSI Board Chairman Marilyn Higgins proposed a unique collaboration and revitalization agenda for these two anchor institutions.

St. Joseph's president Kathryn Ruscitto and Nojaim's owner, Paul Nojaim, agreed and embarked upon the challenging task of building and connecting the first combination grocery store and full service health clinic in the U.S.

In June of 2013, St. Joseph's hospital broke ground on their new clinic. It will be four times as large and will provide behavioral, primary care and obstetrics/gynecology services, focusing on prevention and educational programs, all in one facility. With funding provided by a HEAL-NY grant, the new Westside Family Health Center will open

in early 2014.

Similarly, Nojaim Brothers has completed their plans for a renovated store. This collaboration between Nojaim Brothers, St. Joseph's, the Falk School of Sport and Human Dynamics, and the Lerner Center for Public Health Promotion at the Maxwell School of Syracuse University is being ably facilitated by a grant from Empire State Development through the Regional Economic Development Council.

This team has also developed a new and innovative concept for keeping track of customers food choices through a shopper rewards program. This program will share information with the clinic so that interventions to support access to healthy food and food choices can be tailored to participants.

This partnership presents an incredible opportunity to link nutrition with primary health care, bridging medical care services and consumer decisions about what to buy and eat. The program is in its early phase of development and will be implemented in early 2014.



Graduation Party

celebrating academic success in the NWS

partners: SCSD, Community Foundation

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5th Annual Multicultural Block Party

Celebrating the mosaic that is the Near Westside

partners: La Casita, WCNY , Community Foundation, La Liga



On August 2nd, 2013 Skiddy Park was host to the 4th annual Multicultural Block Party. Even though the rainy morning didn't promise compliant weather at first, by the start of the party, the sun was beginning to peek through the clouds. As with previous years, the Near Westside Initiative partnered with several Westside organizations and businesses such as La Liga, La Casita, the Gifford Foundation, the Literacy Coalition, P.E.A.C.E. Inc., WCNY, ProLiteracy, CNY Latino, Nojaim Brothers Supermarket and Byrne Dairy to make it a successful event.

Several hundred people attended the 2013 Block Party, along with 120 volunteers from organizations and businesses in the area. The Block Party celebrates the diversity of the neighborhood and all of the accomplishments that have taken place over the course of the previous year.

This year's Block Party featured several diverse musical acts, dance troupes, face painting, inflatables, free food, and games. Attendees and volunteers alike said the highlight of the party was merely seeing the children play, relaxed parents and the overall diversity of the crowd. The Block Party also serves as a forum for information about basic services in the neighborhood featuring information from over 35 organizations.

The event concluded with the annual Risk Taker/ Dream Maker awards ceremony. The following awards were given:

Susan Hamilton, Resident Award

David Kelley, Youth Award

Omi's Bakery, Business Award

WCNY, Groundbreaker Award

may 2013

Case III Development

Once Sherman's Restaurant, the blue abandoned building on Wyoming Street is now "SALT Quarters" housing an Artist-in-Residence program, two apartments, three studio spaces and a gallery. All of this was possible through a grant received by Art Place - a national foundation committed to transforming communities through art and cultural projects. The NWSI was one of 2,000 applicants and one of 45 to receive funding.

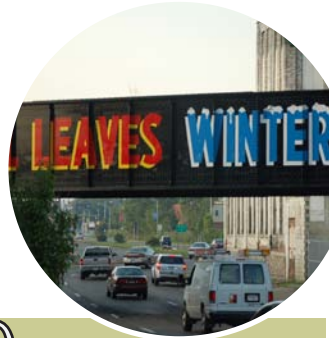
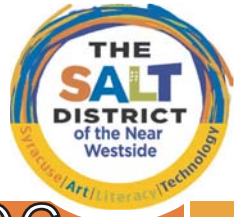
The grant funds stipends for two artists-in-residence at SALT Quarters, one from Central New York and the other from outside the region. The two selected artists were presented to the public on the day of the SALT Quarters opening. Out of 40 applicants, John Cardone, of Syracuse, and Peter Edlund, of Brooklyn, NY, were chosen to start off the program.

Cardone, works at 601 Tully, a neighborhood arts and culture center that engages Near Westside children. During his one year residency, John will target neighborhood places in disrepair - sidewalks, bus stops, fences and porches - and make repairs with an artistic touch.

Peter Edlund resides in Brooklyn as a painter with a focus on landscapes and botany. In his 6 month residency Peter will apply his research of place-names in the Northeast that originated with the Algonquins and Haudenosaunee to art projects. He will translate the names of streets on the Near Westside and illustrate them with graphics on sidewalk paving.

a brief history of the

NWSI



2006

NWSI is formed as a collaborative effort among Syracuse University, the Gifford Foundation, the Center of Excellence (CoE), the School of Architecture (SoA) and area residents and civic leaders

- Certificate of Incorporation filed for "West Side Initiative, Inc."
- First NWSI board meeting held at St. Lucy's Rectory - adopted bylaws and elected officers of the board; added board members
- Board votes to pursue purchase of Case Supply Warehouse, Lincoln Supply as well as the vacant lot at 201 Wyoming Street

2007

NWSI Press Conference at City Lot/Wyoming Street announcing WCNY's commitment to move to the Near Westside

- NWSI & SNI Press Conference held at St. Lucy's announcing \$2.2m SNI funds to HHQ for NWS
- The ESDC approved a \$13.5m debt reinvestment to the NWS
- Marilyn Higgins starts new position at SU as VP of Community Engagement
- & Economic Development SoA & HHQ announce partnership to transform 223 Marcellus Street into a neighborhood revitalization information center

08

By May, Home Head Quarters had or made plans to buy 64 of the 217 parcels in the "horse-shoe" around Skiddy Park

- \$2.9m Restore NY funds awarded for housing and Lincoln Supply project
- HHQ offers Neighborhood Initiative grants to NWS homeowners to make exterior home improvements
- Rep. James Walsh & Syracuse Mayor Matt Driscoll announce \$250,000 of \$1.2m in federal funds for NWS neighborhood improvements
- Syracuse CoE & HHQ plan deconstruction of a NWS house, including workforce development, market development, and policy initiatives
-

09

The Link House, a modular home designed by SU architecture students delivered and installed at 521 Tully

- SoA's From the Ground Up Competition (FTGU) finalists selected to build three homes; Livework House, Ted House, and R-House
- First HHQ renovation project sold on NWS - 422 Marcellus Street
- The Near Westside Arts Council holds Creative Bike Showcase at Shonnard Street Boys & Girls Club
- CNY Works & Nojaims organize Youth Workforce Development Program - Artworks, Greenworks, Foodworks

10

"A Love Letter to Syracuse" – public art project on the NWS train bridges by Steve Powers

- CMD 352 students make presentations on solutions to improve NWS to the community, NWSI Board and SU Board of Trustees
- Marion Wilson's class design plans for 601 Tully Street to include space for a classroom, café, gallery and offices
- Development agreement executed between NWSI and WCNY for development of the WCNY broadcast and education center in the Case complex
- Construction begins on Juan Cruz live/work residence



11

First NWS GreenTrain Graduation

- LaCasita Dedication Event in Lincoln Building
- Construction begins at the Case Supply Complex to make way for WCNY and ProLiteracy
- NWS Multicultural Block Party
- Red House Grand Re-Opening & Courts For Kids Ribbon-Cutting at Skiddy Park
- Grand Opening 601 Tully
- Board approves Loan Loss Reserve Agreement with Syracuse Cooperative Federal Credit Union to support small business micro-loans

12

Paul Seymour Playground Ribbon Cutting in Skiddy Park

- WCNY Moves into Case Supply Building
- ProLiteracy Ribbon Cutting
- Home Headquarters Annual Block Blitz on Marcellus Street
- ArtPlace Grant Announced for SALT Quarters artist-in-residence studio on Wyoming Street
- Governor Cuomo announces \$758m in Economic Development and Funding Through Regional Councils, \$1m of which will support Nojaim's Supermarket expansion

13

SALT Quarters opens containing: 2 apartments, 2 artist studios and a gallery; Artist in residency program begins

- WCNY opens to the public
- First NWSI employee hired for Say Yes/NWSI community outreach
- Salt Works, a social enterprise making furniture from reclaimed lumber, is founded
- Neighborhood Navigator opens at Nojaim Bros. Grocery Store to assist community residents

14

Youth Leadership Team begins

- Youth Leadership Team created
- NWSI organizes first High School Graduation Party for neighborhood seniors
-
-

Thank You Syracuse University!

As an anchor institution in the city of Syracuse, Syracuse University is building on its historical strengths and pursuing collaborations that simultaneously enrich scholarship and change the face of this older industrial city. Through extensive partnerships with the public, private and non-profit sectors, SU is creating meaningful opportunities for students and faculty to learn and discover, while tackling pressing issues in communities like the Near Westside, that resonate in our nation and world. The collaborations are focused in five key interlocking areas: art, design, technology, environmental sustainability, global laboratories, inclusive urban education, and neighborhood and cultural entrepreneurship.

Syracuse University is driven by its vision, **Scholarship in Action** - a commitment to forging bold, imaginative, reciprocal, and sustained engagements with our many constituent communities, local as well as global.

SU is a public good, an anchor institution positioned to play an integral role in today's knowledge-based global society by leveraging a precious commodity - intellectual capital - with partners from all sectors of the economy: public, private, and non-profit. Each partner brings its strengths to the table, where collectively we address the most pressing problems facing our community. In doing so, we invariably find that the challenges we face locally resonate globally.

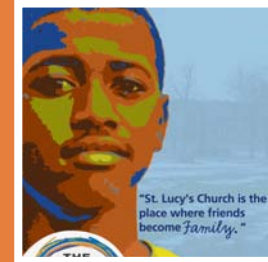
Past Scholarship in Action Projects



601 Tully:
Community Art
Center



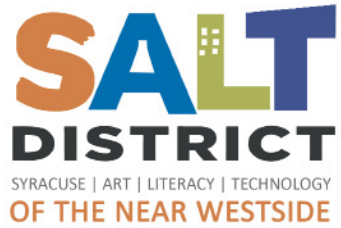
Little Free
Libraries



NWSI branding
project by
Communication
Design students



From the Ground
Up - Innovative
Green Homes
Competition



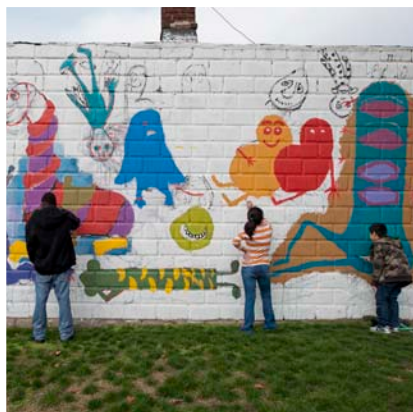
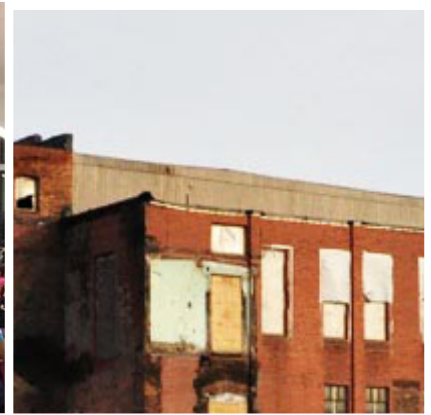
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350 W. Fayette St.
Syracuse NY 13202-1202**

**315-443-5593 mjacob01@syr.edu
In partnership with Syracuse University**

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The Strathmore Huntley Group, LLC



Supportive Narrative for SEDCO Bridge Loan Request

**407-409 and 419-421 Stolp Avenue
Syracuse, New York 13207**

December 4, 2014

EXECUTIVE SUMMARY

Project: Certified historic rehabilitation of the Huntley into a 42 unit multi-unit residential building, providing well-managed, affordable, urban housing in a culturally diverse neighborhood. As a certified historic rehabilitation, the Project will generate over \$460,000 in federal historic tax credits and over \$460,000 in New York State refundable historic tax credits.

Need: The Project has a total cost of approximately \$2.5 million, with sources of funding totaling \$2,038,000 from a combination of loans and grants, leaving a gap of \$450,000 which is proposed to be closed using bridge loans from Syracuse Economic Development Corporation (SEDCO) and Onondaga County.

Requested

Loan: \$225,000 low interest loan from SEDCO, with a balloon payment on or before June 30, 2017, payable at such earlier time as the New York historic rehabilitation tax credit refund is paid. Interest only payments would be deferred until the building receives a certificate of occupancy for the 42 units. Beginning at that time through payment in full, interest only payments would be made monthly.

Developers' sources and uses demonstrate a need for a \$400,000 bridge loan. However, due to underwriting criteria used by CPC, SHG will need to demonstrate access to additional funds during the construction period. To the extent not used on items budgeted by CPC (such as construction period interest), such funds will be used for other project expenditures, generating additional historic tax credits.

Security: The following attributes provide security for the loan:

- The borrower can be structured as a single-purpose limited liability company whose only asset and activity would be a loan of the proceeds of the SEDCO loan to SHG, the LLC owning the property. The loan would have identical terms to the SEDCO loan.
- SHG's principals would guarantee payment of the SEDCO loan give SEDCO an Assignment of Refund with a security interest in the New York State refund, with a first lien priority in the refund.
- Upon agreement by the first lien mortgage holder (CPC), SEDCO can be given a second lien mortgage on the property.
- Upon agreement with the general contractor (Rich & Gardner), SEDCO can be given a completion guarantee from the general contractor.
- Upon agreement by CPC, a pay in schedule can be devised whereby SEDCO funds are submitted in tranches, as project milestones are met (e.g., \$150,000 at construction loan closing, \$100,000 at 25% completion, \$100,000 at 50% completion, \$100,000 at 75% completion).

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1. Introduction

This document presents a brief narrative in support of a request by the Strathmore Huntley Group, LLC (“SHG”) for a \$225,000 bridge loan from the Syracuse Urban Redevelopment Agency (“SEDCO”) in support of the rehabilitation of the Huntley, a building located at 407-409 and 419-421 Stolp Avenue in the City of Syracuse, Onondaga County, New York and designated as historic by a listing in the National Register of Historic Places (the “Project”).

The remainder of the section presents a summary of SHG’s visions for the Huntley, our efforts to obtain funding in support of the Project and our goals for sustainable redevelopment of the Huntley. In addition, this narrative provides a brief site history and discussion of existing conditions, proposed redevelopment as well as our identified funding sources to complete the Project.

1.1 The SHG’s Vision

SHG is comprised of residents from and within the Greater Strathmore Neighborhood of Syracuse, New York. **Attachment A** presents a newspaper article and an editorial from the *Syracuse Post Standard* that describes the formation of the SHG. As described in Attachment A, when no developers stepped forward with a responsible development plan for the Huntley, a group of neighbors formed the SHG. In cooperation with Syracuse City Hall, the SHG bought the Huntley for \$1 and created plans to renovate the property into a functioning apartment building that promotes density in development and leverages existing infrastructure and the expertise of local businesses and suppliers. **Attachment B** presents brief biographies of each of the partners that formed SHG.

All members of the SHG share the singular goal of making the Huntley an asset in our community. Our project goals are:

- **Provide Well-Managed, Affordable, Urban Housing in a Culturally Diverse Community.** The Huntley project will rehabilitate an existing structure to provide urban living in Syracuse’s core. The SHG expects the finished apartments to attract seniors, who comprise a substantial portion of the neighborhood and want to remain in the Strathmore neighborhood without the responsibilities of maintaining a historic home. The SHG also expects the finished apartments to attract young professionals, City and County employees, or employees of non-profit organizations interested in City living.
- **Provide Sustainable Redevelopment with Local Resources.** The SHG’s rehabilitation design focuses on reusing as much existing infrastructure as possible to maintain the historic character of the building while improving energy efficiency and modernizing kitchens and baths. Our project team includes a local architecture firm (Crawford and Stearns) and a local construction firm (Rich and

Gardner). Both firms are headquartered in the City of Syracuse and share SHG's commitment to strengthening our City neighborhoods. A redeveloped Huntley will also stem the spread of urban blight and encourage more families to move into the City of Syracuse, leading to long-term home ownership in Strathmore, improving the tax base and the reuse of older, well-built homes, without requiring the need for new infrastructure (e.g., sanitary, water) .

- **Enhance the Neighborhood and Reduce Crime.** Under previous management, the surrounding area experienced an increase in crime, loitering, and drugs, which fostered urban blight. A redeveloped Huntley, effectively managed by a local team dedicated to neighborhood stability, will revitalize and strengthen the entire community.
- **Leverage Expertise of Local Businesses and Suppliers.** The renovation work itself will employ upwards of 60 full-time construction workers on a day-to-day basis for six months. In addition, through the use of locally-sourced materials and local laborers this Project will indirectly support and induce additional jobs in the City of Syracuse, Onondaga County and New York State.

1.2 Summary of Funding Options Evaluated

Since receiving ownership of the Huntley in September 2010, SHG has worked diligently to develop a redevelopment plan that achieves our vision and goals, and that is within limits of the funding available to the group. Working with design professionals and contractors, SHG has developed a project budget that will restore the Huntley within the confines of available financing. The estimated overall cost of this rehabilitation is approximately \$2.5 Million.

Over the past 4 years, the group has secured or attempted to secure funding from the following sources:

1. **Commercial Banks:** SHG reached out to multiple local and national banks looking for a partner to offer a construction loan for our Project. Based on our projected rents and value of the building after rehabilitation, the Community Preservation Corporation ("CPC") has issued written commitments to SHG for a construction loan (convertible to a permanent mortgage) in the amount of \$1.5 million.
2. **Onondaga County:** Onondaga County has committed to providing \$150,000 grant for the Project. SHG awaits a written commitment.
3. **City of Syracuse:**
 - **SNI Funds:** in 2010, SHG received a grant from the City of Syracuse in the amount of \$127,400 of Syracuse Neighborhood Initiative ("SNI") funds which allowed us to implement certain emergency measures to stabilize the building and pay some of the carrying costs (taxes and utilities) for several years while we developed our plan for the Huntley.

- SIDA incentives: SHG applied for, and was granted, the ability to enter into a Payment in Lieu of Taxes (“PILOT”), a sales tax exemption and a mortgage fee exemption by the Syracuse Industrial Development Agency (“SIDA”),
 - HOME funds: SHG also applied for, and was awarded, \$288 million in HOME funds from the City of Syracuse, as expressed in a written commitment letter. SHG will apply the HOME funds to the rehabilitation of four units within the Huntley building, and their associated common areas, and will commit that those four units will be available to applicants who qualify as low income.
4. NYS Grants: SHG has applied for multiple grants under the Consolidated Funding Application Process (including NYSERDA and NYS Environmental Facilities Corporation); however SHG has not been awarded any grants through the NYS programs. SHG plans to install energy efficient appliances and lighting, which will qualify the Project for a small amount of rebates from NYSERDA.
 5. Historic Tax Credits: SHG has obtained Federal and State Historic Designation for the Huntley building, which allows for a federal tax credit of 20% and a state refundable credit of 20% for a significant portion of the rehabilitation costs. Section 1.3 presents additional information regarding these tax credits and SHG’s efforts to sell these tax credits to provide funding for the rehabilitation.

1.3 Historic Tax Credits Applicability and Proposed Use

For decades, the federal government has offered significant tax credits associated with the costs of rehabilitating certified historic structures. Under current tax law, the credit is equal to 20% of qualified rehabilitation expenditures (QREs). In order to transform these tax credits into equity available to fund project costs, a national market developed whereby investors would contribute capital into the project in return for an allocation of the tax credits and an ownership interest in the project.

Until five years ago, New York offered very limited incentives for historic rehabilitation projects, with the maximum benefit available capped at \$100,000. Recognizing the import of historic rehabilitation projects from cultural, historical, community revitalization and economic development perspectives, approximately five years ago, New York adopted a tax credit that is equal to the federal tax credit, with a \$5 million cap. In order to maximize the financial impact of New York’s credit, effective January 1, 2015, the New York credit is a refundable credit, i.e., to the extent not used to offset tax, New York issues a refund check for the amount of the New York credit.

For the Huntley Project, with projected total cost of \$2.5 million and projected QREs of \$2,139,132, the Project will generate a projected \$463,826 in federal HTC’s and \$463,826 in refundable New York State

HTCs. Due to the tight budget available to the Project, these tax credits constitute a necessary source of equity funding.

In order to maximize this available funding source, SHG and its tax credit advisors reached out to the national equity market seeking an investor for the Project. For a variety of reasons, in 2013 the Project had a difficulty identifying an interested investor. These reasons included a shutdown in the national market due to certain actions taken by the IRS and the small size of the project in comparison to historic rehabilitation projects in major cities (e.g., New York, Boston, Philadelphia). Each of these is discussed below.

First, in a 2012 case out of Atlantic City dealing with the rehabilitation of Boardwalk Hall, the IRS successfully challenged the allocation of federal tax credits to an investor. This decision by the 3rd Circuit Court of Appeals resulted in a nearly complete shutdown of the national historic equity market. From 2012 through December 30, 2013, the market was frozen. On December 30, 2013, the IRS finally issued a set of “safe harbor” rules, pursuant to which, if certain standards were met, the IRS would not challenge the allocation of federal tax credits to an investor. Since then, the market for historic tax equity has slowly revived. Some market participants have left and not returned and those remaining have considerable market control because of the limited number of investors.

Second, although significant locally and of a great scale in the Strathmore neighborhood, in national terms the Huntley Project is small. During the two-plus year shutdown in the historic equity market, a backlog built up of large projects in big cities. For the time being, these projects are receiving all the attention of the national investor community, and it has been impossible to attract attention to projects under \$10 million.

Due to these factors, like many other smaller upstate New York projects, SHG was unable to attract interest from the investor community. During this period, one investor remained committed to the region, First Niagara. First Niagara had a demonstrated ability to fund smaller projects and to work with Community Preservation Corp. with respect to construction and permanent financing. In the spring of 2014, it appeared the Project was proceeding towards a closing on construction financing, permanent financing and HTC investment from CPC and First Niagara. Unfortunately, in April, First Niagara pulled back on its involvement in historic equity investments. As of this time, neither First Niagara nor any other regional lender has stepped into the void.

Likely due to the efforts of the Mayor of the City of Syracuse and Senator Schumer, First Niagara agreed to take another look at the Huntley Project. After several months of review, First Niagara was able to issue a term sheet, outlining the financial and ownership structure it would need to make the investment. Unfortunately, this term sheet is irreconcilable with the CPC construction and permanent financing commitments. The historic equity terms would result in a significant increase in projects costs (to over \$2.8 million) without a corresponding investment justifying the increased costs. SHG, working with its attorneys and accountants, reworked the project every way it could, but it is clear that the term sheet cannot work for the Project.

In the course of this review, it emerged that the Project could be completed relying solely upon the New York State refundable credit. Without the increased Project costs associated with syndicating the credits, the New York refund is sufficient to close the financing gap. The problem is solely one of timing. The New York refund will not get paid until after the Project is completed.

Because of the slowdown in the historic equity investment market, many developers across Upstate have begun self-taking the credits and using bridge loans from lenders to provide the necessary project funding. These loans are relatively short term and are repaid from the federal and New York State credits when claimed by the developer. SHG's advisors have used this structure on projects in Corning, Troy and Albany, with a pending project in Syracuse that will likely use this same structure.

With respect to the projects that are using this bridge loan structure, the developers in question are large, high-income operators with the capacity to (1) claim the federal credit and (2) provide sufficient personal security to the lender that the bridge loan is made solely on personal credit. With respect to the Huntley Project, a commercial loan is not available on these terms. The developers are residents of the neighborhood, not high-income real estate professionals. Unable to easily use the federal credits and with limited personal borrowing capacity (already pledged to CPC on the construction debt), it was clear that SHG would need to identify an alternative source of bridge financing.

2. Background

2.1 Location and Site Description

The Huntley is located at 407-409 and 419-421 Stolp Avenue, Syracuse, Onondaga County, New York. The property at 407-409 and 419-421 Stolp Avenue is approximately 0.56 acres in size and includes a four-story building and full basement (with about 60,000 square feet of total floor area and about 48,000 square feet of livable space) and a covered parking structure with capacity for approximately 18 cars. Other property improvements include two paved driveways, and a concrete walkway. The Huntley and its associated parking garage are currently listed on the City of Syracuse's List of Historic Properties as "architecturally significant" and in 2011 the Huntley was listed on the National Register of Historic Places.



The Strathmore neighborhood includes single-family and multiple-family homes, two churches, six schools (four city schools, one private primary school and one private pre-school), three parks (Upper and Lower Onondaga and Elmwood parks), and the Woodland Reservoir. In addition to the Huntley, portions of the neighborhood have received designation on the National Register of Historic Places as well as on the City's own Historic Properties List. According to the most recent census, the Strathmore neighborhood accounts for approximately 2.358 square miles of area, and has a population of 7,719 people. The median age in the neighborhood is roughly 32 years old for male residents and 35 for female residents. The average household size is 2.6 people, with an average family size of 3.2 members. Married-couple families account for 48% of the neighborhood population. Residents living below the poverty level account for approximately 15% of the Strathmore neighborhood's population.

2.2 Site History and Existing Building Conditions



According to the June 2, 1929 Syracuse Herald, Sunday Morning newspaper, the Huntley (formerly known as the Asaranaba Apartments) was constructed as a brick building with hollow tile and steel. The building was described in the newspaper article as "one of the most attractive and most complete in the city." **Attachment C** presents a copy of the Federal and State Historic Designation for the Huntley.

The Huntley Building ownership changed during the ensuing decades, and the last owner prior to HUD foreclosure (and the City's subsequent transfer of the property to SHG) was Eljay Redevelopment Company.



Under Eljay Redevelopment Company's ownership of the Huntley and associated property, the property was managed as low-income, subsidized housing. In 2007, the U.S. Department of Housing and Urban Development ("HUD") initiated foreclosure on nine properties owned by Eljay (including the Huntley) due to failed inspections and late mortgage payments. Since HUD's foreclosure in 2007, the building has been vacant, and until SHG took ownership of the building in September 2010, the property was maintained by HUD. When it sold the building in 2010, HUD placed affordability restrictions on the building, such that its units may only be rented to renters of moderate income level (at 115% of area median income) and for moderate rental rates (at 115% of AMI) for 20 years.

2.3 Proposed Redevelopment Plans

The Huntley will have 4 three-bedroom units ranging from approximately 972 sq. ft. to 1,075 sq. ft. in size, 8 two-bedroom units ranging from approximately 699 sq. ft. to 946 sq. ft. in size, 26 one-bedroom units ranging from approximately 440 sq. ft. to 800 sq. ft. in size, and 4 studios of approximately 308 sq. ft. each. Each unit will have interior cosmetic renovations, new appliances and fixtures in the respective bathroom and kitchen, and open and airy lighting from the existing windows throughout.

In the redevelopment of the building, SHG hopes to incorporate sustainable and energy efficient building systems and practices, where practical and within our construction budget. Some of these systems may include installation of low flow toilets, use of energy-star rated appliances, and installation of LED lighting. In addition, SHG plans to abate asbestos containing ceilings present throughout the majority of the building. To the extent that funding allows, SHG also hopes to use locally-sourced equipment, materials, and local laborers for the project. Some local services and supplies that may be purchased for this project include asbestos abatement, roof replacement, window rehabilitation, ceramic tile, countertop fabrication, paint, appliance purchase, and storm windows.

SHG is currently supported by the following local consultants and contractors that have worked with us to bring our vision from concept to completion:

- Architect: Crawford and Stearns
- General Contractor: Rich and Gardner
- Legal Advisor: Centolella Lynn D'Elia & Temes LLC



2.4 Estimated Rehabilitation Cost and Funding Sources

Over the past 4 years, SHG has maintained and carried the building using a combination of personal finances and a grant of SNI funds received in 2010. During this time SHG has worked to create a redevelopment plan that could be implemented based on projected future rents, historic tax credits, and grants. The estimated *minimum* project cost is approximately \$2,488,000. The following table summarizes the anticipated sources of funding for the Huntley rehabilitation:

Source	Type	Anticipated Amount
CPC	Loan	\$1,500,000
SEDCO	Loan	\$100,000
SEDCO*	Loan	\$225,000
HOME Funds	Grant	\$288,000
Onondaga County	Grant	\$150,000
Onondaga County**	Loan	\$225,000
Total Sources Available:		\$2,488,000

Notes

*The SEDCO bridge loan would be paid back by SHG once the state historic tax refund is issued in 2017.

**SHG will be requesting a bridge loan from Onondaga County using a loan structure that is similar to the structure described herein.

As indicated in the summary table, the requested bridge loan from SEDCO is critical to the realization of the redevelopment plan for the Huntley. Section 3 describes how the bridge loan and historic tax credits would be used to complete the rehabilitation of the Huntley.

3. Strategy for Bridge Loan Payback with Historic Tax Credits

SHG desires to avoid the complications and increased costs associated with syndicating the federal and state tax credits. SHG's current financing commitments from CPC cannot be used in conjunction with the only historic equity terms it has been able to obtain, those offered by First Niagara, because of the significant cost increases required that are not funded by the amount of equity being offered. As noted above, other projects across Upstate have utilized bridge financing to cover costs that would traditionally have been funded by HTC investors. These bridge loans are paid back from the proceeds of the federal and state tax credits received by the developers after the project is complete.

The Project has some distinguishing characteristics that require modification of the path used by those other projects. First, SHG consists of neighborhood residents of modest means, not high-income real estate professionals. High-income real estate professionals are able to claim and use the federal tax credit. "Ordinary folks" are not. The federal credit is subject to passive income limitations that will defer the recognition of the federal credit over many years. Therefore, in the self-syndication model, for Huntley the federal credit will not serve as a funding source.

Second, the developers of Huntley have limited commercial borrowing capacity, capacity which is already pledged to CPC on the construction financing. It is very unlikely a commercial bridge loan is available to fill the financing gap and efforts to obtain such a loan would cause significant delays in project commencement.

Therefore, SHG is seeking a bridge loan from SEDCO in the amount of \$225,000. Due to the tight financial characteristics of the Project, SHG requests a modest interest rate on this loan, with a deferral of the payment of interest until the Project is completed (to avoid diverting Project funding sources to paying interest instead of Project improvements). Payment terms would be interest only from Project completion through June 30, 2017, with a balloon payment due on or before June 30, 2017 (prepayment due at such time as New York issues the refund check). This time frame will incorporate a completion date in 2015, the filing of 2015 tax year returns in 2016, and time for New York State to process the returns and send the refund check.

In order to provide security for the loan, there are several potentially available protections.

- If desired by SEDCO, a single-purpose limited liability company can be formed to be the borrower. This LLC would receive the loan proceeds and loan the funds to SHG on terms identical to the SEDCO loan. The LLC would assign the promissory note from SHG to SEDCO as collateral.
- The loan amount will be less than the amount of the New York State refundable credit. Thus, the refund paid by New York State will be sufficient in amount to pay the principal and interest.
- SEDCO will be given a security interest in the refund pursuant to an Assignment of Refund.
- To the extent CPC will agree, SEDCO can be granted a second lien mortgage on the property.

- To the extent Rich & Gardner agree, we would attempt to have a completion guarantee in place from the general contractor. CPC may demand this protection and SEDCO could piggy-back on that demand.
- To the extent CPC will agree, a payment schedule can provide for tiered use of SEDCO funds, meaning that SEDCO funds would be expended throughout the course of the Project and not as the first money spent. This would require negotiation with CPC on a pay in schedule.
- The four individual owners of SHG would guarantee the repayment, with, if agreed by CPC, a pledge of the membership interests.



ATTACHMENTS

ATTACHMENT A



Syracuse neighbors step up to renovate Strathmore apartment building themselves

By **Meghan Rubado / The Post-Standard**

Page A-; August 2, 2010

Syracuse, NY – Near the northern edge of Syracuse's Strathmore section, the Huntley apartment building sits vacant, secured with plywood and marked with "no trespassing" signs.

It stands out in a neighborhood dominated by stately houses and old-style charm.

But a group of frustrated neighbors plans to change that. After years of failed efforts to convince others to improve the property, Strathmore residents have given up looking for outside help. They're taking on the challenge themselves.

Eleven area residents, many of whom met through neighborhood meetings about the Huntley, are creating the Strathmore Huntley Group LLC. In cooperation with Syracuse City Hall, the group plans to buy the Huntley for \$1 and renovate it into market-rate apartments. The transfer, a result of a federal government foreclosure, depends on a vote today of the Common Council.

All of the Strathmore Huntley members are making an investment, which might include their own money, professional services or a combination of the two. They plan to pay for the renovation with a mix of private investment and bank loans. They don't know yet how much it will cost and wouldn't say how much money has been committed by investors.

The group's ranks include four leaders: two lawyers, an engineer and a public affairs professional. Other members include an architect, lawyers and some with real estate development experience, said John Lacey, one of the four managers. They are young, old, single, married, some with children, some without. Many didn't know each other until the Huntley project brought them together, he said.

The members say they see potential in the four-story, brick mammoth that used to cater to well-to-do Syracusans. In the 1930s and '40s, doormen in top hats welcomed the residents of the finely furnished apartments, Lacey said. The older neighbors remember the building's glory days, when bachelors, widows and widowers called the Huntley home, said Lacey, 34, of 300 Stolp Ave.

Peggy McCarthy, 72, of Twin Hills Drive, recalled her uncle, a widower, living in the Huntley and her brothers delivering newspapers there.

"It was a very respectable place to live," McCarthy said. "I always wanted to get a look inside, but I never did." Through the '70s, the building remained stable, neighbors said.

"It was the most elegant building," said Margaret Carrillo-Sheridan, 44, a Strathmore Huntley leader who grew up in the neighborhood. "I equated it to the Park Avenue apartment in 'Green Acres.'"

For the past three decades, though, the building was rented to low-income tenants, and it fell into disrepair. The problems of loitering, crime and loud cars spread throughout the block, Lacey said.

In 2007, the U.S. Department of Housing and Urban Development foreclosed on the Huntley, along with eight other apartment buildings, after the owner failed a series of inspections and fell behind on the mortgage. The property package was owned by ElJay Redevelopment Co. and managed by Longley Jones.

When the city announced it was seeking developers for the Huntley, the neighbors tried to reach out to reputable development companies to revive the property, Lacey said. By then, the most involved neighbors had formed a committee of the **Strathmore Neighborhood Association**.

"None of the developers were all that interested," said Carrillo-Sheridan, of 146 Beverly Road. "One guy even told me the best hope was that someone would buy it quickly and turn it back into Section 8 housing — that nobody would ever pay market rate to live here. I was really angry about that. I live two blocks from this building."

Frustrated with the lack of interest, about 10 members attended an open house at the Huntley in April. It needed work, but wasn't nearly as bad as some had imagined, Lacey said.

Carrillo-Sheridan recalled that as they stood inside the 80-year-old building, one neighbor, Dick Watkins, said, "We should do this ourselves."

"We all kind of looked around at each other, and thought, I guess we could," she said. Five months later, the group is preparing legal documents to form its own company. They've enlisted contractors and advisers for help. They have a commitment for a bank loan and nine private investors.

The plan is to redesign the floor plan, reducing the number of units to create larger apartments that can be rented to tenants who earn up to 115 percent of the area median income. There are 42 small apartments in the building, which has a large garage next-door.

The floor plan changes will need to be approved by HUD, said Paul Driscoll, the city's commissioner of neighborhood and business development. The project mandates the building be brought up to code within two years, or the group would face penalties.

The other leaders of the Strathmore Huntley Group are Brenda Colella, 35, of 425 Roberts Ave, and Garth Coviello, 36, of 127 Stolp Ave.

Lacey credited City Hall with taking his group seriously.

"Who is better to take on a project like this than the neighbors that have a real stake in this property's future?" Lacey said. "We are personally affected by its success or failure."



CONSIDER THIS: Neighbors Taking Action

The Post-Standard Editorial Board

Page A-12; August 4, 2010

EDITORIAL – Residents of Syracuse's Strathmore neighborhood have watched for years as the old Huntley building on Stolp Avenue devolved from a stately residence for the well-to-do to a crumbling, crime-ridden hulk.

Three years ago, the U.S. Department of Housing and Urban Development foreclosed on the building, and the city began seeking developers for it. When none emerged, a group of neighbors stepped forward with a novel idea -- to renovate the building themselves.

The neighbors, led by John Lacey, Margaret Carrillo-Sheridan, Garth Coviello and Brenda Colella, would simply not accept the notion that the building could not survive as a market-rate concern. They are forming a company that they hope will restore the Huntley to at least a measure of its former glory.

They have a lot of work ahead of them. But if they succeed, they could be a model for other residents of the city -- and elsewhere -- proving that if neighbors of like mind work together, they can take control of their own destiny.

ATTACHMENT B

Management Team Members

The Strathmore Huntley Group is comprised of residents within the Strathmore neighborhood. Brief biographies of the Strathmore Huntley Group members are provided as follows:

Margaret Carrillo-Sheridan, P.E.

Ms. Carrillo-Sheridan has resided in the Strathmore neighborhood for the majority of her life. A graduate of Corcoran High School, she received her Bachelor's of Science and Masters of Science degrees in Environmental and Resource Engineering from SUNY College of Environmental Science and Forestry. She is a Registered Professional Engineer in New York, New Jersey and Pennsylvania (retired) and has more than 25 years of experience in environmental engineering, including brownfields redevelopment of former industrial properties and soil/groundwater remediation in urban settings. Ms. Carrillo-Sheridan also has experience implementing multi-million dollar remediation programs in heavily urbanized areas, including four of the five boroughs of New York City, as well as internationally.

Ms. Carrillo-Sheridan's experience includes serving as the Project Manager for the operation and maintenance (O&M) of a 70,000 sq. foot former manufacturing building converted into residential condominiums located in a residential neighborhood in Hoboken, NJ. The building was placed on the USEPA's National Priorities List (Superfund) due to mercury contamination and ultimately demolished. During the remedial investigation and design phases (which occurred between 1997 and 2001), Ms. Carrillo-Sheridan managed the O&M of the building utilities, exterior façade, roof, fire protection and security systems. Ms. Carrillo-Sheridan served as the Engineer-Of-Record for the building remediation, deconstruction and overall site remediation activities, which were completed in 2004.

Currently, Ms. Carrillo-Sheridan is supporting a long-term environmental remediation program in Rio de Janeiro, Brazil, where she is working with local professionals to design and implement innovative remedial technologies in an urban setting.

Since purchasing their current home in the Strathmore neighborhood, Ms. Carrillo-Sheridan and her husband have substantially restored their historic home to reveal original woodwork and other architectural features. In addition, they have significantly improved the energy efficiency of the home and have invested over \$120,000 in the renovations of their home over the past 15 years and thus have a substantial financial and personal investment in the Strathmore neighborhood.

Brenda Colella, Esq.

Moving here from the Washington, D.C. area in 2005, Ms. Colella has lived in the Strathmore neighborhood for almost nine years. Upon moving into the neighborhood, she quickly became involved in the close knit Strathmore community, serving as an active member of the Board of Directors of the Greater Strathmore Neighborhood Association between 2006 and 2011 and as Secretary for the GSNA for two of those five years.

Ms. Colella has a Bachelor of Arts degree, after having double majored in communications and political science and double minored in Business Administration and Spanish. She earned her Juris Doctorate degree in 1999 and has practiced law as an attorney in the environmental, litigation and corporate fields for the last 15 years. From 1999 to 2005, Ms. Colella specialized in environmental law, eminent domain and water rights at a firm in Washington, DC under the tutelage of Roger J. Marzulla, a former Assistant Attorney General for the Department of Justice's Environmental and Natural Resources Division. Since commencing her practice at a firm in downtown Syracuse in 2006, Ms. Colella has specialized in environmental law, zoning and land use regulations, municipal and administrative law, construction law and energy development, corporate formation, transactions and governance and mergers and acquisitions.

Ms. Colella has represented numerous clients on various issues related to development projects, including environmental assessment, review and permitting, land use and zoning approvals and permitting, construction contracts and in some cases, litigation. For over five years, Ms. Colella represented an Indian Nation authority in its development and construction of over \$160 million in capital improvement projects, including water and wastewater projects, administrative buildings, sports and community centers, and convenience stores and gas stations. Throughout the representation of this client, Ms. Colella was intimately involved in representing the authority's Board of Commissioners in overseeing and approving each step of the development and construction stage of each project. Ms. Colella prepared the Board for each of its biweekly or monthly meetings approving Board action pertinent to each construction project. Ms. Colella also helped the Board in preparing and reviewing various agreements necessary for the development and construction of the capital improvement projects, including professional service agreements with architects and engineers, construction management agreements and owner-contractor agreements. Ms. Colella has also helped the client resolve disputes with contractors over terms of their contracts, change orders and other issues. Currently, Ms. Colella is a lead counsel in the development and permitting of three major transmission and transportation projects, involving billions of dollars of costs in development and construction.

Garth Coviello, Esq.

Upon moving to Syracuse in the summer of 2008, Mr. Coviello purchased and quickly began renovating a home at 127 Stolp Avenue in the Strathmore neighborhood. Mr. Coviello immediately became involved with the Strathmore neighborhood by participating as a member of the Strathmore Men's Athletic Club, and later furthered his involvement with Strathmore through election to the Board of Directors of the Greater Strathmore Neighborhood Association.

Mr. Coviello has a Bachelor of Science degree in biophysics from St. Lawrence University, an MA in philosophy from Binghamton University, a JD from the University of New Hampshire School of Law, and several years of experience working as a design engineer and project engineer in the aerospace, robotics, and construction industries. From 2004 to 2005, Mr. Coviello worked as a project engineer on a waste water treatment plant construction site. Currently, Mr. Coviello utilizes his engineering, science, and legal backgrounds practicing intellectual property law.

In addition to Mr. Coviello's professional pursuits, he also has further experience directly pertinent to the real estate and construction industries. In January 2000, Mr. Coviello purchased and began managing his first rental units, with a three-unit multifamily property in Binghamton, NY. Mr. Coviello added four more units in 2001 and an additional three units in 2004. The most recent acquisition was a vacant "fixer upper," which he successfully renovated, rented, and eventually sold in 2010 with owner-financing. Mr. Coviello also has experience hiring and managing property managers. From 2003 until 2008, Mr. Coviello lived outside New York State and oversaw a local property management team to manage the properties from afar.

John M. Lacey

Mr. Lacey is a resident of the Strathmore neighborhood and active member of the Board of Directors for the Greater Strathmore Neighborhood Association, having previously served as the GSNA's President. In addition to his involvement with the GSNA, he is also a member of the Strathmore Mens Athletic Club and serves as a Syracuse Mayoral Citizen Cabinet Member.

From his residence in the Strathmore neighborhood, Mr. Lacey often bikes to the downtown Syracuse office of Eric Mower Agency ("EMA"), where he is a Management Supervisor in Public Affairs and Public Relations. As a senior member of EMA's public affairs team, Mr. Lacey counsels clients on short- and long-term strategic communications planning, crisis communications and policy matters. His broad experience encompasses policy, government relations, strategic communications, and project development for both the non-profit and profit sectors. Prior to joining EMA, he served as communications director for Americans for Gun Safety, handling the organization's communications strategy and implementation, and acting as chief spokesperson. His clients have included

- TDI - Public Relations and Public Affairs Campaign Management for TDI's Champlain Hudson Power Express project, a \$3.2 Billion Power Transmission Project in New York State
- Amphenol - Public Outreach and Communication Coordination for TCE and PCE contamination in Sidney, NY
- American Civic Association - Media, Community and Government outreach management following New York State's worst mass shooting in recent memory.
- UPC Wind Management/First Wind
- Catalyst Renewables Corporation
- Honeywell International

ATTACHMENT C



Andrew M. Cuomo
Governor

Rose Harvey
Commissioner

New York State Office of Parks, Recreation and Historic Preservation

Historic Preservation Field Services Bureau • Peebles Island, PO Box 189, Waterford, New York 12188-0189

518-237-8643

www.nysparks.com

April 15, 2011

Sir or Madam
Strathmore Huntley LLC
127 Stolp Avenue
Syracuse, NY 13207

Re: Huntley Apartments
407 Stolp Avenue, Syracuse, NY 13207
Onondaga County

Dear Sir or Madam :

Following a detailed review, the State Review Board has recommended to the Commissioner of Parks, Recreation and Historic Preservation, who is the New York State Historic Preservation Officer (SHPO), that the property identified above be listed on the New York State Register of Historic Places and nominated to the National Register of Historic Places.

After reviewing the nomination, the SHPO has agreed with the recommendation of the State Review Board and has listed the property on the State Register of Historic Places. We shall now forward the nomination to the Keeper of the National Register in Washington, D. C.

If the Keeper of the National Register approves the nomination, the property will be listed on the National Register. You will be notified when this decision is made.

Information about the results of State and National Register listing were included in our earlier notification letter. If you have any further questions, please contact your field representative Anthony Opalka, at the New York State Historic Preservation Field Services Bureau or call (518) 237-8643 ext. 3278.

Sincerely,

Ruth L. Pierpont
Acting Deputy Commissioner for Historic
Preservation



New York State Office of Parks, Recreation and Historic Preservation

Historic Preservation Field Services Bureau • Peebles Island, PO Box 189, Waterford, New York 12188-0189

518-237-8643

www.nysparks.com

Andrew M. Cuomo
Governor

Rose Harvey
Commissioner

June 10, 2011

Sir or Madam
Strathmore Huntley LLC
127 Stolp Avenue
Syracuse, NY 13207

Re: Huntley Apartments
407 Stolp Avenue, Syracuse, NY 13207
Onondaga County

Dear Sir or Madam :

I am pleased to inform you that the above referenced property was listed June 1, 2011, on the National Register of Historic Places. As you may know, the National Register is the nation's official list of properties worthy of preservation. Listing on the National Register recognizes the importance of these properties to the history of our country and provides them with a measure of protection. In addition, owners of income producing properties may qualify for federal income tax benefits. Properties owned by municipalities and not-for-profit organizations are eligible to apply for state historic preservation matching grants.

If you would like more information about any of these programs, please contact your field representative, in this case, Anthony Opalka, at the New York State Historic Preservation Field Services Bureau at (518) 237-8643 ext. 3278. Field Services Bureau staff maintains a continuing interest in all registered properties and will be happy to answer any questions you may have.

Sincerely,

Ruth L. Pierpont
Deputy Commissioner for Historic
Preservation

DRAFT

December 10, 2014

Strathmore Huntley Group
Attention: Garth Coviello
127 Stolp Avenue
Syracuse, New York 13207

Dear Garth:

We have been requested to present the attached Summary Schedule of Projected Development Expenditures, Funding Sources, and Basis Eligible for the Historic Tax Credit. Please note that the figures in this schedule have not been audited, and it should also be noted that these are projected figures based on the information provided to us.

Based on the projected figures in this schedule, there would be approximately \$2.34 million of Qualified Rehabilitation Expenditures (QRE's) from this project. This amount of QRE's would result in a Federal Historic Tax Credit of approximately \$468,000 and a refundable New York Historic Tax Credit of approximately \$468,000.

We appreciate your attention to this matter and request. If you have any questions, please feel free to contact me.

Very truly yours,

**GROSSMAN ST. AMOUR
CERTIFIED PUBLIC ACCOUNTANTS PLLC**

Daniel F. Griffin, CPA, CVA
Manager

STRATHMORE HUNTLEY GROUP

Summary Schedule of Projected Development Expenditures, Funding Sources,
and Basis Eligible for the Historic Tax Credit

DRAFT

For the period December 1, 2012 (date of inception) through December 31, 2015

SOURCES:	Approved Development Budget (unaudited)	Qualified Rehabilitation Expenditures	Depreciable Non-QRE Basis	Other Basis or Expense
HOME Funds	\$ 288,000			
Historic Bridge Loan	450,000			
Onondaga County Economic Development Incentive	150,000			
SEDCO Loan	100,000			
Bank Loan	1,500,000			
Total sources	\$ 2,488,000			
USES:				
Acquisition costs:				
Land	\$	\$	\$	\$
Building				
Total acquisition costs				
Soft costs:				
Construction period interest	83,000	41,087	2,163	39,750
Cost certification	5,000	5,000		
Professional services	41,000	41,000		
Property taxes	12,000	11,400	600	
Surveys, appraisals & environmental studies	44,400	44,400		
Closing, title & recording fees	9,591	3,000	6,591	
Development services	34,225	34,225		
Soft costs contingency	11,461	10,888	573	
Total soft costs	240,677	191,000	9,927	39,750
Construction costs:				
Building renovation*	1,683,959	1,673,834	10,125	
Hazardous material abatement	249,000	249,000		
Sitework	15,400		15,400	
Appliances	38,500		38,500	
Overhead & profit	71,916	68,320	3,596	
Utilities during construction	20,000	19,000	1,000	
Liability insurance	19,777	18,788	989	
Total construction costs	2,098,552	2,028,942	69,610	
Other costs:				
Add. improvements/financing costs/developer fee	123,770	117,581	6,189	
Operating reserve	25,000			25,000
Total other costs	148,770	117,581	6,189	25,000
Total uses	\$ 2,488,000	\$ 2,337,523	\$ 85,727	\$ 64,750

* Detail available upon request

See independent auditor's report.



December 5, 2014

Memorandum To: SEDCO Loan Committee
From: Judith DeLaney
Re: Strathmore Huntley Group, LLC (SGH)
409, 419-21 Stolp Avenue
SEDCO Loan Request - \$250,000.00 Bridge Loan Request

Background:

In 2010, a group of concerned Strathmore residents formed the above referenced Company (Borrower) to acquire the former Huntley Building, a vacant and dilapidated four story building located in the Strathmore neighborhood. The property had suffered a long spiral of disrepair and neglect culminating in a foreclosure action initiated by HUD in 2007. Believing the Borrower had the best interests of the neighborhood and property in mind, the City was able to work with HUD and sell the property to the Company, along with an adjacent 4,400 sq. ft. parking garage, for \$1.00. The majority shareholder of the Company (98%) is Strathmore Community Development Group, LLC, equally owned by four neighborhood residents who have spent considerable time and personal resources to undertake a plan to redevelop the abandoned and blighted property in an effort to promote neighborhood stability and sustain property values.

The building, constructed in 1928 and at the time considered to be a prominent address, is located in a mixed income urban neighborhood. It is listed on both the State and National Historic Registers.

Project:

The project consists of the gut renovation of the 40,000 sq. ft. structure into 42 modern residential apartments in a manner consistent with State Historic Preservation Office (SHPO) guidelines. It is designed to cater to individuals and families interested in living in the historic Strathmore neighborhood. At completion the project will include 26 one-bedroom units, 8 two-bedroom units, 4 three-bedroom units, and 4 studio apartments. Rents will range from \$500 to \$990 per month and will include utilities. Total project cost is estimated at \$2,488,374, with hard cost construction estimated at \$2,085,139.

The Borrower has assembled an experienced development team that should serve the project well as it moves forward. As noted the property is considered historically significant, and a key source of equity targeted by the Project has been the use of historic tax credit funding. As such the principals contracted with Randy Crawford of Crawford & Stearns as architect for the project, whose principal expertise is in historic preservation planning and design with particular emphasis on the adaptive reuse of historic properties. They also retained as legal counsel a local firm specializing in historic tax credit projects, Centolella Lynn D'Elia & Temes LLC. The project has received Part II approval from the SHPO.

The general contractor is Rich & Gardner Construction Co, Inc., a well-established local firm with expertise in historic preservation construction projects. The firm has worked closely with the Borrower to estimate the hard cost construction numbers for the project.

The Borrower also intends to execute a long term property management contract with a firm specializing in full service property management.

Project Financing /Loan Request

The Borrower has received a loan commitment from the Community Preservation Corporation for construction and permanent financing in the amount of \$1,500,000.00. The term of the construction loan will be 24 months with a 30 year fixed rate permanent loan (6.50% est. rate). In addition, sources of financing include a HOME loan from the City of Syracuse for \$288,000, not requiring repayment as long as income eligibility requirements are met, a \$100,000 SEDCO Loan approved by the Board of Directors in 2013 recently closed for roof repair, and a \$150,000 grant from the County of Onondaga. Further, the Syracuse Industrial Development Agency (SIDA) and thereafter the Common Council have approved a ten year PILOT agreement for the project, fixing the property's assessment at the current pre-rehab level of \$255,000 for the first seven years, with a phase-in to the increased assessment after rehab during years eight through ten at a rate of 25% a year.

As noted above, SHG has pursued historic tax credit financing from the beginning as a critical part of the financing package. Based on the projected cost the Project anticipated receiving a 20% credit for qualified rehabilitation credits (QREs) estimated at \$463,826 in both FHTC credits and NYS refundable HTC. As with other small projects SEDCO has recently been involved with, the Company has found it impossible to attract interest from the investor community for federal tax credits primarily as a result of a 2012 Court decision and the fallout from that decision that left an ensuing backlog of large projects country wide with limited investors. The one offer the Company received proved to be unfeasible as the terms would have significantly increased the cost of the Project without a corresponding investment.

As a result the Company has decided to pursue the NYS HTC, which effective January 1, 2015, it may receive as a refundable credit at Project completion. As the funds are required to close a gap in project funding, the Company is requesting SEDCO provide bridge loan funding in the amount of \$225,000.00 payable upon receipt of the tax credit funding. Terms of the loan will include interest only payments to commence the first day of the month after receipt of a certificate of occupancy with a balloon payment due on or before June 30, 2017. SEDCO will payout the funds on pari-passu basis in conjunction with the Community Preservation Corporation and will be contingent upon approval of bridge loan financing in the amount of \$225,000 by the Onondaga County Civic Development Corporation.

After completion, effective gross income for the project is estimated to be \$379,392 with a 5% vacancy rate. Operating expenses are forecast at \$4,930 per unit with NOI at \$172,353.

D/C Ratio 1.23%.

Sources & Uses

Sources

CPC	\$1,500,000
SEDCO	100,000
CDBG	288,000

Onondaga County	150,000
Bridge Loan/NYS HTC	450,000
SHC	374
Total	\$2,488,374

Uses

Hard Cost Construction	2,085,139
Soft Costs	403,235
Total	\$2,488,374

Borrower:

The Borrower is a single asset entity formed by four principals, Garth Coviello (25%), Margaret Carillo-Sheridan (25%), John Lacy (25%), and Brenda Colella (25%) to own the subject property, which is free and clear of any liens. The four principals are residents of the Strathmore neighborhood who individually have professional careers, but together have joined in this venture as concerned neighborhood stakeholders. Since taking control of the property in 2010 they have completed repairs to the building to maintain its integrity including general maintenance, installation of a security system, ground maintenance and snow removal and have personally carried costs including property taxes, insurance and soft costs to prepare for the project. All four principals will personally guarantee the loan.

Garth Coviello:

Profession: Attorney
 Annual Income: \$140,700
 Tri Merged Score: 754 (Reported by CPC)
 Net Worth: \$867,788

Margaret Carillo-Sheridan:

Profession: Environmental Engineer
 Annual Income: \$201,108
 Tri Merged Score: 802 (Reported by CPC)
 Net Worth: \$1,039,000

Brenda D. Colella

Profession: Attorney
 Annual Income: \$170,000
 Tri Merged Score: 660 (Reported by CPC)
 Net Worth: \$213,470

John Lacey

Profession: Management Supervisor

Annual Income: \$81,150

Tri Merged Score: 705 (Reported by CPC)

Net Worth: \$138,316

Recommendation:

Staff is recommending this loan be approved contingent upon receipt of satisfactory and/or updated commitment letters from the Community Preservation Corporation, Onondaga County Civic Development Corporation and Onondaga County (Grant) for the following reasons:

1. The vacant building has been chronically troubled and is in desperate need of repair. Once renovations are complete it will have a profoundly positive impact on the stability and viability of one of the City's historic neighborhoods.
2. Although the proposed project will be a first for the Company, the four principals are personally invested in the neighborhood, individually are good credit risks, and have assembled an experienced management team to manage the development process to a successful conclusion.
3. There is a strong demand for quality affordable units in the area. The building's newly rehabbed units with proposed superior finishes should attract a stable tenancy.
4. There is strong municipal support for the project as it is recognized that this is likely the last best chance to save this property and return it to a useful purpose.

Attachments:

1. Development Cost Budgets.
2. Operating Cost Schedule.
3. Pro Forma.
4. Personal Financial Statements
5. Individual Tax returns.