



ONONDAGA CIVIC DEVELOPMENT CORPORATION
333 WEST WASHINGTON STREET, SUITE 130, SYRACUSE, NY 13202
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MEETING AGENDA
OCDC Regular Meeting
8:30am Economic Development Conference Room
January 23, 2015

8:30am Call to Order

- A. Approval of December 11, 2014 Meeting Minutes**
- B. Treasurer's Report**
- C. Payment of Bills**
- D. Conflict of Interest**

Action Items

1. 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. 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.

Board Action Requested: A Resolution of the Board approving the terms of the loan agreement and authorizing an officer of the Corporation to sign necessary contracts and documents.

Representative: Garth Coviello, Strathmore Huntley Group, LLC

2. Export NY Training Program

The Central New York Technology Development Organization, in cooperation with the Central New York International Business Alliance and Syracuse University, is requesting funding from the Economic Growth fund to support the Export NY business training program.

Board Action Requested: A Resolution of the Board approving funding of up to \$20,000 from the Economic Growth Fund and authorizing an officer of the Corporation to sign the necessary documents.

Representative: Sue Kuhns, CNY TDO

3. Jamesville Dog Shelter

Onondaga County is requesting \$100,000 from the Corporation in order to construct a shelter at the Jamesville Correctional Facility.

Board Action Requested: A Resolution of the Board approving funding of up to \$100,000 from the Economic Growth Fund and authorizing an officer of the Corporation to sign the necessary documents.

Representative: Ann Rooney, Deputy County Executive, Human Services

4. Officer Appointments

Board Actions Requested:

- 1.** A Resolution of the Board approving Cydney Johnson as Chair.
- 2.** A Resolution of the Board approving Honora Spillane as Treasurer and Public Hearing Officer.

ADJOURN

ONONDAGA CIVIC DEVELOPMENT CORPORATION
Regular Meeting Minutes
December 11, 2014

The Regular meeting of the Onondaga Civic Development Corporation was held on Thursday, December 11, 2014 at 333 West Washington Street, Syracuse, New York, 13202, in the large conference room on the 1st floor.

Matt McAnaney called the meeting to order at 8:33 am with the following:

PRESENT:

Matt McAnaney
Thomas Bezigian
Len Manfrates
Scott Koldin
Cydney Johnson
James Farrell

ALSO PRESENT:

Julie Cerio, President/CEO
Honora Spillane, Secretary
Kristi Smiley, Treasurer
Karen Doster, Recording Secretary
Linda McShane, Office of Economic Development
Marilyn Higgins, Near West Side Initiative
Garth Coviello, Strathmore Huntley Group, LLC
James Mahaney, Onondaga County Legislature

APPROVAL OF REGULAR MEETING MINUTES – NOVEMBER 13, 2014

Upon a motion by Thomas Bezigian, seconded by Scott Koldin, the OCDC Board approved the regular meeting minutes of November 13, 2014. Motion was carried unanimously.

TREASURER'S REPORT

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

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

PAYMENT OF BILLS

Kristi Smiley gave a brief review of the Payment of Bills Schedule #045.

James Farrell asked what the website address is. Kristi Smiley stated SyracuseCentral.com

Upon a motion by Scott Koldin, seconded by Thomas Bezigian, the OCDC Board approved the Payment of Bills, Schedule #045 with General Expenses being \$10,944.44 and marketing expenses being \$6,207.00. Motion was carried unanimously.

CONFLICT OF INTEREST

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

NEAR WEST SIDE INITIATIVE, INC.

Marilyn Higgins thanked the Board for having her before the Board. Marilyn Higgins gave an overview of the Near Westside Initiative's projects and invest in the neighborhood. She stated that this theater project in the Case Building is a result of Senator DeFrancisco coming to them and has been a big supporter of the Near West Side Initiative from the beginning. She stated that he is asking them to see if they could put a very basic black box theater in the Case building. He stated that he is very supportive of this as an arts district. She stated that with the position he is in he hears from the small arts organizations all the time that they don't have a place to practice and they don't have a place to perform that allows them to grow their venues. She stated that they spent a long time looking into it and met with 25 arts organizations in person and on the phone to assess their needs. She stated that they developed a business model that will construct this black box theater with the \$1,500,000 funds that Senator DeFrancisco has directed to them this year. She stated that then they had to take on the challenge of how they would operate it so that it would at least break even or turn a small profit. She stated that the Near West Side decided that they would donate their space to it instead of developing it for another purpose and they would take their parking lot that they own and see what they could generate in terms of revenue from parking if they were to do this. She stated that if they could do it then they would dedicate those parking revenues to the ongoing operation of the theater. She stated that they

asked Steve Butler of the Cultural Resources Trust to help with running the theater and he said yes. She stated that he is going to help them set up a cooperative which is what they believe will make it work. She stated that if all the small arts organizations have some skin in the game and some vested interest in making this successful, they think it has a good chance to succeed and help them and help the economy of the area. She stated that they have several arts venues now but no performing arts venues. She stated that they have an advisory committee. She stated that this is not a fancy auditorium but a black box theater with portable bleacher like seating that can be arranged in different configurations. She stated that in order to make this go there are startup costs involved including getting the ticketing system up and going, getting the reservation system working, marketing it so people know that it is there and hiring staff to get everything cooking. She stated that they went back to the Senator saying that they can build this but they don't think they can operate it unless they have more operating help which is what brings Near West Side to OCDC. She stated that the request is for \$150,000 grant to allow them to get this up and running. She stated that it is for operating costs that would move them forward and they are determined to break even by year 3 but they can't do it without OCDC's help.

Julie Cerio stated that they Near West Side has had discussions with the County Executive who is in support of this and feels like it is something the west side needs which is also the reason that they came to OCDC. Marilyn Higgins agreed and stated that the County has been supportive of what they have done on the Near West Side with the Save the Rain program and other things. She stated that she thinks that the County Executive also sees this as a component of the County's assistance to the overall initiative.

Julie Cerio stated that right now this is a blank space. Marilyn Higgins stated yes.

Cydney Johnson asked if this falls into the OCDC guidelines. Chris Andreucci stated that he would like to hear more. He stated that everyone read Section 4 of the application and he would like some expansion on that to make sure it is promoting economic development in the area. He stated that he would like to know how many jobs and how much will it increase the economic vibrancy of the area thereby getting people to frequent the businesses located next to this area.

Marilyn Higgins stated that she looked at trying to project some of the consumer spending based on visits to arts venues and she didn't feel confident enough to tell the Board anything firm. She

stated that she does know that they are projecting this will be used 80% of the year by the third year and completely booked which will bring activity into the neighborhood. She stated that it will also be an overall component of the Near West Side which has created 308 new jobs since its inception. She stated that all of these things play into one another and she thinks that this facility will not only make some of the small arts groups stronger and able to grow and able to hire more people, they will make these groups more able to attract new people to come in to see the performances in this county. She stated that she thinks it will assist in the continued energizing of the neighborhood economy which is desperately in need. She stated that she thinks it will be a good driver for small business growth in the neighborhood.

Julie Cerio stated that one of the things Marilyn Higgins talked about at the initial meeting was the multiple organizations that really have no place to rehearse. She stated that the venues that are currently available are cost prohibitive because the smaller groups can't afford the hour practice fee.

Julie Cerio asked how many organizations will be using it. Marilyn Higgins stated that there are over 20.

Julie Cerio stated that if each of those has 20 or so individuals then that is bringing that many people down to the area. Marilyn Higgins stated that for both rehearsals and performances.

Julie Cerio stated that hopefully to generate parking, eating and shopping.

James Farrell stated that he is glad that the Near West Side is here and this is something that should happen and needs to happen. He asked how they validate the economic impact of this in the community. He stated that he can't look and say here is the direct economic impact. He stated that it is not that he can't make a good case for this fitting within the mission guidelines but if we do approve this and move forward with it, OCDC is expanding the envelope with this action.

Cydney Johnson stated that she certainly supports this and it is a great idea but she thinks the Board needs to understand job creation because that is their mission. She stated that she appreciates that it is start up but at the same time maybe there are other things that could be done and come back to OCDC to show more we could invest that would truly align to our mission.

Matt McAnaney stated that the Red House is a performance theater around the corner and to some degree funded a little through community efforts. He asked why that venue doesn't serve this purpose. He stated that the initiative is kind of incubated out of SU and he doesn't see any university support to this initiative.

Marilyn Higgins stated that she would like to start with the job creation issue. She stated that she is a professional economic developer and was vice president for economic development at Niagara Mohawk. She stated that what she has learned is that when you are working in a neighborhood like this, the normal rules don't apply. She stated that to do things in a neighborhood like this you can't follow what she learned for 20 years in economic development. She stated that it is much more integrated, much more organic and she is not saying that to obfuscate the issue but being very honest. She stated that they started with an investment from Syracuse University with about \$13,000,000 and they used that money to purchase property, go to bank, and get loans and to develop projects. She stated that it is not a 1 for 1 and doing a project like this in an arts district is exactly what will create economy activity, capacity and vitality. She stated that she knows that putting the theater in the center will help them to keep their other leases going, keep people invested in the neighborhood, good for WCNY and that is the real economic argument behind the project. She stated that in terms of operating funds she understands what the Board is saying but this is really startup funds for a 3 year period. She stated that if they didn't think they could operate it without help after 3 years she wouldn't come and ask OCDC for the funding. She stated that they helped the Red House to do their project and they are very supportive of them but when talking to the arts organizations; they weren't comfortable that they would have access to the facilities at a rate they could afford. She stated that in terms of SU's support for this project, SU put up the money to buy the building that this project will be in, SU put up the money to buy the lot where the parking will be which will generate the revenue that will help to keep it operation. She stated that she has already put in \$15,000 in drawings and architectural fees that has come out of their budget.

Julie Cerio stated that part of OCDC's mission is to stimulate economic growth and this certainly would. She stated that anyone who has been down to this area can see that we are in the midst of helping to stimulate. She stated also the mission states lessen the burden of government which means taking it off the plate of the regular budget cycle. She stated that it says promote job creation. She stated that we don't know how many jobs will be created but certainly some jobs

are going to be created here. She stated that the mission says generate prosperity and improve the quality of life of the residents and encourage economic vibrancy. She stated that she doesn't think it falls outside what OCDC does and she doesn't see it far outside of what OCDC has done in the past.

Chris Andreucci stated that he agrees with Julie Cerio and that it falls squarely within the mission of OCDC. He stated that the lessening the burden of government is more than a direct 1 for 1 to the County budget. He stated that if all activities generate economic vibrancy where thereby reduces the need for the County to provide certain services to its residents because they are gaining employees, they have access to services they need, nonprofit community is vibrant and along those lines. He stated that he thinks this as pretty strong ties to the mission.

Scott Koldin stated that he wants to support this project. He stated that he looked at the application and it says there is seating up to 150 people. He asked if this is going to pack the house or 20 people show up. Marilyn Higgins stated that some of the groups that will be using it will bring in 40-50 people but some of them will bring in 150 and they are telling them now they need to go 175. She stated that the main reason she wants to do this is to generate bodies, vibrancy and activity in and out of the building.

Scott Koldin stated that when he looked at this economic development could come in a million different ways. He stated that he did not look at this as how many jobs created although it is an important factor. Marilyn Higgins stated that its proximity to Armory Square does that and it will be so easy to park. She stated that she thinks that people are very likely to come to the performances here.

James Farrell asked if the \$1,500,000 member item is designated solely for capital and cannot be modified. Marilyn Higgins stated that it comes out of bonded capital so it has to be.

James Farrell stated that he wants to support this and he understands. He stated that he thinks it is stretching the envelope for OCDC that it requires additional thought, examination of the presentation and what the metrics are to define successful. He stated that it is one of the things this Board finds important.

Julie Cerio asked James Farrell what specifically he would like done. James Farrell stated that he would like to see some clear definition of what success is for this so that a couple years down the road so when future boards examine this, did it meet its goals or objectives or not. Marilyn Higgins asked if measure of success based on number of bookings, number of attending of performances and at some point, probably at the 3 year mark, survey the people that came and see if they spent more money, if they had dinner and that kind of thing. She stated that is the most realistic way and would be happy to do that.

Cydney Johnson stated that for this board, she is not necessarily sure she needs to know about people that are going to come because she thinks there are small groups, neighborhood groups, cultural groups that are going to go. She stated that she would like to hear a little bit more about the metrics of what is going to happen in year 1 in terms of activity and people working and activity in terms of people coming and going. Marilyn Higgins asked if Cydney Johnson wants to know how many employees of the theater. Cydney Johnson stated employees or employees that are working within the community on that site. She stated that one thing OCDC asks is if they going to hire local people to do the work. She stated that is economic development so she thinks for her she would like to see a sense of what really is that impact in terms of activity. She asked what happens in year 3 and are they going to break even or are you still going to be looking for grants. She stated that she is ok with them looking for more grants because she is not expecting miraculous profit numbers. She stated that getting a sense of their benchmark on year 3 and the benchmark after the money is over with. Marilyn Higgins stated that the benchmark in year 3 is to hit those revenue numbers so they are breaking even with a little profit in year 3.

Honora Spillane stated that in a service contract we can build in some of those very specific benchmarks that Cydney Johnson and James Farrell are talking about, which is what we generally do with the service contracts. She stated that people come back and report on them.

Thomas Bezigian asked if these funds make or break the start up. Marilyn Higgins stated yes.

Thomas Bezigian asked when they anticipate start. Marilyn Higgins stated that they will start construction this summer. She stated that it will be about 8 months to complete construction and while construction is going they will be working with CNYArtsto develop the reservation system, building a cooperative of the small groups and helping them to hack out how they reserve the space. She stated that she wants a lot of this to be self-determined by the groups and

that is a long process. She stated that while construction is going on they will be building that structure of the cooperative.

Julie Cerio stated that it can be built into the service contract to use local labor as well.

James Farrell stated that they want to be under construction next summer of 2015. Marilyn Higgins stated yes.

James Farrell stated that if a delay on OCDC's end for a month or two to get the information together, does that have substantial or direct impact. Marilyn Higgins stated that it doesn't in terms of the actual construction of the facility but it does on them moving forward to do the other pieces they need to do. She stated that she doesn't want to lead anybody on the Near West Side Board down that road either if this doesn't look like this is something that is going to work here. She stated that she is not going to take things further until she feels like she knows what OCDC wants to do.

Cydney Johnson stated that she would make an amended motion to take 30 days to revise and add some information. She stated that then the Board could review at the January 8 meeting.

Matt McAnaney asked for a motion to put this before the Board at the January 8, 2015 with additional data as outlined by James Farrell and Cydney Johnson.

Julie Cerio stated that a lot of the information is conjecture at this point. James Farrell stated that there is long term and short term economic impact. He stated that the short term is in terms of construction jobs etcetera that are created as a result of this and what is that impact. He asked for the projected payroll. He stated that the number of jobs directly as a result of this if any. He stated that even if it is in narrative form, what do you believe that impact is within that community for both the near west side and beyond that that this will have. He stated that if there is anything that Marilyn Higgins can validate or quantify that would be helpful.

Leonard Manfrates stated that Marilyn Higgins talked about people with skin in the game and he asked if she can get people to commit. Marilyn Higgins stated that she is going to.

Leonard Manfrates stated that if there is that great need in the community for it then they need to get in the game. He stated that they need to sign up and say yes we are on board. He stated that that will go a long way rather than saying we have 20 people interested.

Marilyn Higgins stated that it does seem logical. She stated that the larger ones will say they will rent space but the smaller organizations are much more challenging to get the information out of.

CABVI

Steve Gannon stated that CABVI's mission is to assist people who are blind or visually impaired to achieve their highest level of independence. He stated that their primary way of doing that is they employ a lot of people who are blind or visually impaired. He stated that Agency's board met Tuesday evening and passed a \$45,000,000 budget with two big initiatives. He stated that they leased a building on Commerce Boulevard in Liverpool and to support that the Board approved a \$1,200,000 capital project to expand one of their Utica warehouses. He stated that they employ 221 people. He stated that Syracuse is something they have been looking at for a long time. He stated that there is no employment program in Syracuse. He stated that there is Aurora which is an agency for the blind, in Syracuse that provides vision rehabilitation services, mobility, teaching, technology training but they don't provide jobs. He stated that they have leased the building; they have started interviewing candidates for the positions that are going to be there and by the end of this year there will be 15 people employed with 12 being blind or visually impaired. He stated that they have hired a manager who worked at the Agency for almost 10 years. He stated that one of their contracts is operating a contact center with 35 people and 33 are blind. He stated that they started interviewing candidates, they have a building and they are equipping the building and the operation. James Farrell stated that he assumes staff has looked at the financials of the organization and he perceives that it is a substantial organization which is well funded and has reasonable cash reserves. Steve Gannon stated that their long term debt on \$43,000,000 is about \$97,000.

James Farrell stated that this fits exactly for what OCDC is looking for and the presentation is great too. He stated that if funds are available to complete the project without OCDC funding,

then perhaps the funds can be used elsewhere in the future for something of equal benefit but does not have the financial ability to complete it. Steve Gannon stated that they are so well run and so well managed that they encounter this question all the time. He stated that they are somewhat protected because of the type of business they do. He stated that there are federal and New York State statutes that require governmental organizations to purchase from federal prisons, then organizations that hire blind and organizations that hire people who are disabled. He stated that they have a bit of a competitive advantage and they can't compete with organizations like theirs.

Julie Cerio asked why OCDC. Steve Gannon stated that they would really like OCDC's assistance because its \$35,000 that they do not need to take out of what they have budgeted for what they are planning to put into having to purchase equipment. He stated that they are leasing the building with an option to purchase the building in three years. He stated that the \$50,000 is money that they would not be able to put into additional new product development to bring more jobs. He stated that they are talking about 15 jobs now and it could be as big as the operation in Utica.

Scott Koldin asked if the entire \$50,000 committed by OCDC would be used for Onondaga County to get them up and running. Steve Gannon stated it would be used for only Onondaga County.

Scott Koldin asked if the funding is to get people who are visually impaired who are not in the workforce into the workforce. Steve Gannon stated yes.

Scott Koldin asked the Board why OCDC would not want to partner with this kind of a project. He stated that it fits squarely in the mission. He stated that it is a wonderful cause. He stated that there is other money and they are going forward with or without funding but then it would be \$50,000 that wouldn't be able to be used for another reason. Steve Gannon agreed.

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 \$50,000 of the cost of start-up capital and personnel costs for the CABVI project and authorizing

the signing of the service contract all other related documents by an officer of the Corporation. James Farrell opposed. Motion was carried.

STRATHMORE HUNTLEY GROUP, LLC

Matt McAnaney stated that the Board is not being asked to make an action on this.

Garth Coviello stated that he is one of four members of the Strathmore Huntley Group and they own the Huntley building in Strathmore. He stated that the City of Syracuse negotiated with HUD to take ownership of the buildings and disperse them out to local developers. He stated that he and his 3 partners who are all Strathmore residents and the neighborhood association kept close tabs on the building. He stated that they shared their vision for the building and how they thought the building should be developed in a way that was positive for Strathmore and the City with local developers. He stated that the neighbors in Strathmore and him and his three partners decided to put their own proposal in for plan to redevelop the building. He stated that the City liked their plan and they were awarded the building in late 2010. He stated that the New York State Laws changed and opened up the New York State credit to become refundable starting for projects going into service after January 2015. He stated that they weren't eligible for state credits but when the legislation changed it increased income limits. He stated that New York State has an income limitation to be eligible for the State portion of the tax credit. He stated that there is a new option available to them now where they can if they don't sell their credits up front, a year after they put the building in service the next year they file their income taxes they will a big chunk of money back from New York State. He stated that they are also asking SEDCO for assistance as well. He stated that they are asking for \$450,000 through the County and Syracuse Economic Development Council that will be repayable out of the New York State refund which is approximately \$463,000.

Honora Spillane stated that OCDC was approached by SEDCO share the burden on this bridge loan. She stated that SEDCO has a certain revolving loan fund and OCDC being an LDC has the ability to participate on a project like this. She stated that the change in New York State law really enables the bridge loan to sort of have a term and have a set refundable structure. She

stated that OCDC was requested by SEDCO and they were very good to get a lot of information very quickly to at least get the Board up to speed today.

Julie Cerio stated that staff just received this less than a couple weeks ago and Honora has been working very hard to get to this point where we can at least present the Board with the idea before making a decision. She stated that she is not asking the Board to make a decision today because she doesn't feel there is enough information.

Julie Cerio asked Chris Andreucci to explain how this fits into OCDC's mission. Chris Andreucci stated that he believes that this is increasing the economic vibrancy of the county in this specific neighborhood in particular and thereby it provides housing for residents to support the local businesses in the area. He stated that it is no different than a housing project for an IDA which also has a very similar mission.

Garth Coviello stated that they are under deadlines from HUD when they transferred the buildings to the City they weren't releasable entirely so they kept certain restrictions on the building. He stated that one of the restrictions transferred to them in the deed was that initially they had one or two years to have the building in service. He stated that they have really scaled back their costs while maintaining the integrity of the building and its marketability. He stated that he doesn't think they can scale back any further. He stated that their contractor is saying that they need to start right away while costs are where they are now and he is anxious to get started. He stated that they are in a rush to get this started before costs go up.

Matt McAnaney asked when they perceive the project will come before the Board. Honora Spillane stated that in the past day or two all the information that staff needs has been gathered so it is up to the Board what they want to do. She stated that Chris Andreucci has looked at some of it. She stated that the Board could review this some point in the future date but it is up to the Board what they want to do. She stated that the Board has all the information we need and she has met with SEDCO. She stated that she thinks terms can be done now if the Board wanted to or wait and provide more information.

Matt McAnaney stated that he thinks the Board needs more information. He asked who the underwriting and the due diligence was done by. Honora Spillane stated that we are doing that in

partnership with SEDCO. She stated that SEDCO's loan committee reviewed and we are using some of their expertise but also Chris Andreucci and Harris Beach are working on this.

Thomas Bezigian asked if there are any super basics about the terms of the loan like what rate and the exposure of the Board. Chris Andreucci stated that he thinks the rate is 3% and the security is still being negotiated but we would be behind the primary lender. He stated that he thinks we are going to have to devise a way to get the security in the historic tax credits. He stated that he is not sure how they are going to do that other than contractually obligate each of the members of the LLC to file their taxes in a timely manner, share their tax returns with us and remit the historic tax credits, both the portion that reduces the liability and the refundable portion to OCDC and if they don't there would have to be a significant penalty.

Upon a motion by Scott Koldin, seconded by Leonard Manfrates, the OCDC Board adjourned the meeting at 9:55 am. Motion was carried unanimously.

Honora Spillane, Secretary



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December 31, 2014

Revenue / Expense / Income	Current Period	Current YTD	2014 Budget Amount	Current YTD Change to Budget
Operating Revenue	105,534	889,784	311,412	578,372
County Contract Expense	10,317	138,044	170,967	(32,923)
Operating/Program Exp.	146,201	407,142	563,964	(156,822)
Net Ordinary Income	(50,984)	344,598	(423,519)	768,117

Current Assets	Current YTD	Prior YTD
Total Cash	1,895,300	1,757,769
Less Pass Through Received	-	-
Available Cash	1,895,300	1,757,769
Receivables (less pass through rec.)	208,210	109,661
Other	-	-
Total	2,103,510	1,867,430

Reserve for Contracts	
County Operations	32,923
Marketing	(132)
Economic Growth Fund	145,275
Furniture & Equipment	1,974
Micro Loan Loss Fund	54,200
ETL Food Co-op Loan Guarantee	75,000
Total	309,240

Receivables	
0-120 days	43,395
> 120 days	164,815
Total	208,210

Onondaga Civic Development Corporation Profit & Loss YTD Comparison December 2014

	Dec 14	Jan - Dec 14
Ordinary Income/Expense		
Income		
45000 · Investments	159.40	7,816.84
46400 · Project Income	105,375.00	881,967.51
Total Income	105,534.40	889,784.35
Expense		
62890 · Rent, Parking, Utilities	0.00	116,869.33
63000 · OED Contract	10,317.46	138,044.44
64000 · Economic Growth Fund	142,500.00	254,725.00
65000 · Operations	3,701.17	35,547.34
Total Expense	156,518.63	545,186.11
Net Ordinary Income	-50,984.23	344,598.24
Net Income	-50,984.23	344,598.24

Onondaga Civic Development Corporation
Balance Sheet Prev Year Comparison
As of December 31, 2014

	Dec 31, 14	Dec 31, 13	\$ Change	% Change
ASSETS				
Current Assets				
Checking/Savings				
100 · M&T Checking	0.00	139,324.18	-139,324.18	-100.0%
100.5 · M&T M-M Savings	1,728,782.58	956,820.06	771,962.52	80.7%
101 · Petty Cash	9.13	9.13	0.00	0.0%
102 · First Niagara Checking	166,508.63	661,615.64	-495,107.01	-74.8%
Total Checking/Savings	1,895,300.34	1,757,769.01	137,531.33	7.8%
Other Current Assets				
400 · County Copier Reimbursement	0.00	160.97	-160.97	-100.0%
401 · City Copier Reimbursement	-0.02	182.59	-182.61	-100.0%
401.5 · GSPDC Copier	32.21	12.96	19.25	148.5%
402 · County Internet Reimbursement	188.85	188.86	-0.01	0.0%
402.5 · GSPDC Internet	12.59	12.59	0.00	0.0%
403 · City Internet Reimbursement	126.49	182.49	-56.00	-30.7%
404 · Pre-Paid Rent	9,810.58	9,810.58	0.00	0.0%
405 · OCIDA Marketing due	16,612.32	0.00	16,612.32	100.0%
406 · OC Marketing due	16,612.32	14,110.33	2,501.99	17.7%
450 · Loans Rec.	164,814.75	84,999.97	79,814.78	93.9%
Total Other Current Assets	208,210.09	109,661.34	98,548.75	89.9%
Total Current Assets	2,103,510.43	1,867,430.35	236,080.08	12.6%
Fixed Assets				
15000 · Furniture and Equipment	32,752.08	32,752.08	0.00	0.0%
Total Fixed Assets	32,752.08	32,752.08	0.00	0.0%
Other Assets				
18600 · Other Assets	0.00	4,818,333.34	-4,818,333.34	-100.0%
Total Other Assets	0.00	4,818,333.34	-4,818,333.34	-100.0%
TOTAL ASSETS	2,136,262.51	6,718,515.77	-4,582,253.26	-68.2%
LIABILITIES & EQUITY				
Liabilities				
Current Liabilities				
Accounts Payable				
600 · Accounts Payable	89,507.54	119,878.62	-30,371.08	-25.3%
Total Accounts Payable	89,507.54	119,878.62	-30,371.08	-25.3%
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	93,027.12	119,878.62	-26,851.50	-22.4%
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	93,027.12	5,019,878.62	-4,926,851.50	-98.2%
Equity				
31500 · Reserve for Contracts	309,240.00	329,174.00	-19,934.00	-6.1%
31600 · Equity - Unreserved	-255,039.77	-274,973.77	19,934.00	7.3%
32000 · Unrestricted Net Assets	1,644,436.92	2,288,417.16	-643,980.24	-28.1%
Net Income	344,598.24	-643,980.24	988,578.48	153.5%
Total Equity	2,043,235.39	1,698,637.15	344,598.24	20.3%
TOTAL LIABILITIES & EQUITY	2,136,262.51	6,718,515.77	-4,582,253.26	-68.2%

ONONDAGA CIVIC DEVELOPMENT CORPORATION
PAYMENT OF BILL - SCHEDULE #046
January 15, 2015

GENERAL EXPENSES

1.	<u>WASHINGTON/WALTON COMPANY LLC</u> February 2015 Rent	\$	9,810.58
2.	<u>TOSHIBA BUSINESS SOLUTIONS*</u> Inv#11464706, December 2014 Copier Service	\$	336.01
3.	<u>CENTERSTATES CEO**</u> 1st Service Contract payment	\$	125,000.00
4.	<u>LEADERSHIP GREATER SYRACUSE**</u> 1st Service Contract payment	\$	7,500.00
5.	<u>BUILD HOPE, LLC**</u> 1st and Final Service Contract Payment	\$	10,000.00
6.	<u>TIME WARNER CABLE***</u> January 2105 Internet Service	\$	125.95
7.	<u>CARDMEBER SERVICE</u> December 2014 Meeting Food Service	\$	79.17
8.	<u>TOSHIBA BUSINESS SOLUTIONS</u> Inv#11541225, January 2015 Copier Service	\$	343.78
9.	<u>CYDNEY JOHNSON</u> Mileage Reimbursement for Meetings, Sept. 1 to Dec. 31, 2014	\$	14.44
10.	<u>MATT MCANANEY</u> Mileage Reimbursement for Meetings, Sept. 1 to Dec. 31, 2014	\$	17.01
11.	<u>TOM BEZGIAN</u> Mileage Reimbursement for Meetings, Sept. 1 to Dec. 31, 2014	\$	7.29
12.	<u>SCOTT KOLDIN</u> Mileage Reimbursement for Meetings, Sept. 1 to Dec. 31, 2014	\$	34.24

13. <u>JIM FARRELL</u>	\$	6.05
Mileage Reimbursement for Meetings, Sept. 1 to Dec. 31, 2014		
14. <u>LEONARD MANFRATES</u>	\$	<u>23.05</u>
Mileage Reimbursement for Meetings, Sept. 1 to Dec. 31, 2014		
	Total	\$ 153,297.57

* Ratification of Check dated December 15, 2014

** Ratification of Check dated December 22, 2014

*** Ratification of Check dated January 6, 2015

**ONONDAGA CIVIC DEVELOPMENT CORPORATION
PAYMENT OF BILL - SCHEDULE #046
January 15, 2015**

MARKETING

1. <u>CARDMEMBER SERVICE*</u>	\$	275.00
Industry Multipliers		
2. <u>ATLAS ADVERTISING</u>	\$	3,500.00
Website Upgrade		
3. <u>CARDMEMBER SERVICE</u>	\$	<u>432.00</u>
Subscription for Quickbase		
	Total	\$ 4,207.00

* Ratification of Payment dated December 15, 2014

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.

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 NYSEDA 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 NYSEDA.
 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



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.

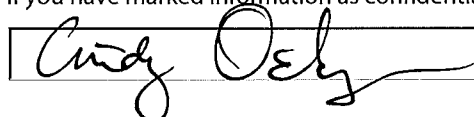
**Applicants may be required to submit additional information that the Office of Economic Development deems necessary*

Organization Name:	Central New York Technology Development Organization (TDO)		
Mailing Address:	445 Electronics Pkwy, Suite 206		
City:	Liverpool	State:	New York
		Zip:	13088
Phone:	(315) 425-5144	Fax:	(315) 233-1259
Contact Person:	Susan Kuhns		
Email Address:	skuhns@tdo.org		
Executive Director/ President:	Cindy Oehmigen		
Executive Director/ President's Email:	coehmigen@tdo.org		
Title of Proposed Project:	ExportNY International Business Development Program		
Primary Purpose of Proposed Project:	Assist CNY businesses in developing and implementing a strategic exporting plan		
Estimated Project Start Date:	Jan 28, 2015	Estimated End Date:	Dec 16, 2015
Total Project Budget:	100,000		
Amount of Funding Requested:	20,000		
Primary Purpose of Requested Funds:	Instructor, program staff, materials		
Type of Funding Requested:	TRAINING		

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:

Onondaga Civic Development Corporation

Economic Growth Fund Application

Applicant: Central New York Technology Development Organization

Project: ExportNY International Business Development Program

Project Description

Overview

ExportNY is a four-month international business development program. It takes a strategic approach to creating a global business plan and gives companies a jump start by providing classroom training, market research, tools and resources in a stimulating, interactive and supportive environment. ExportNY provides Syracuse University interns to help with research and implementation efforts under the guidance of the participant and program staff. By the end of this fast-paced program, businesses are on their way to expanding their markets and have a proven process for sustainable growth of exports.

Core activities

Participants spend two days per month in program sessions. Between sessions they work on developing and executing their plan.

ExportNY program staff and guest speakers from industry cover the key elements of exporting:

- Researching & Selecting Foreign Markets
- International Marketing
- Pricing and promotion
- Finding & Evaluating Potential Partners
- Websites, SEO, and Social Media
- Cross-Cultural Business Practices
- Trade Finance & International Banking
- Foreign Business Legal Systems & Ethics
- Foreign Exchange Risk Management
- HR Planning Considerations
- Logistics, INCOTERMS & customs brokerage
- Product Design & Adaptation
- Certification (CE, RoHS, WEEE & more)
- Distribution channels

The program combines the critical educational curriculum with a learn-by-doing approach. Participants work on their own business plan between sessions with support of the interns and program staff.

During sessions, they learn from instructors and speakers. They also present elements of their plan and get feedback from the other participating businesses, instructors, and industry experts.

Goals

ExportNY's ultimate goal is to increase exports of participating companies; generating net wealth for the community and creating and retaining local jobs. The goal during the four month program is for each participating company to develop and begin implementation of its international business development plan. More importantly, the company's participants will gain the critical skills and knowledge to update the plan and continue to target new markets.

Support of economic development guidelines

Job Creation: ExportNY has proved to be a catalyst for growing export sales of its graduates over the 15 year program history. Job retention and creation are closely linked. Onondaga County businesses have succeeded in finding new markets and growing jobs here. For example,

Paper Conversions Inc. (PCI) is a testament to the long term impact the program has on participants. Lloyd Withers, President, commented.

"Paper Conversions Inc (PCI) participated in the first ExportNY program in 1998 as a relative newcomer to exporting. ExportNY provided us with a repeatable process for identifying and penetrating international markets and the critical education on exporting that helped us avoid pitfalls and increased our confidence and success. Thanks to our work with Syracuse University and the Central New York Technology Development Organization we are now exporting to South America, Europe and the Middle East. Our exports have grown to over \$ 2 million per year and played an important role in growing our workforce in good economic times and stabilizing it during the recession. The Coated Products Division was created primarily to build on our exporting successes. "

DefenseShield is another example of the significant impact ExportNY has had. Collins White, Founder and president, contributed and endorsed this case study:

Defenshield Inc was formed in 2002 by Collins White to develop, manufacture and sell bullet and blast resistant equipment for military and security applications. Collins and his team are actively expanding the applications for their technology and products in pursuit of the safety of U.S. troops and law enforcement agencies, while growing their business and creating jobs in Central New York.

In 2009, Defenshield saw a large international opportunity for its best seller, the Mobile Defensive Fighting Position. The company's staff of seven was inexperienced with international business, busy with domestic customers and heavily engaged in the development of an expanded product offering. Defenshield was unprepared to fully take advantage of this opportunity when Collins White enrolled in ExportNY.

Though ExportNY, Defenshield identified and prioritized international markets while developing a plan to target them. The company developed partnerships abroad and has already sold product in Mexico, Singapore, India, Iraq, Afghanistan and Kuwait. Defenshield is now a global company with the education, experience and expertise to continue international expansion while mitigating the risks often encountered by new exporters.

Defenshield's staff has increased from 7 to 11 employees. Most importantly, Defenshield products saved lives and protected our troops and those of our allies around the world.

Thanks to Onondaga County's support of the program the cost to participants is affordable. The investment of time and resources by these companies benefits the business, the community and the individuals in their professional development of critical business skills.

Quality of Life: By supporting economic vibrancy for the community and prosperity for business and employees, ExportNY bolsters the quality of life in Central New York.

Number of persons and geographic distribution served

Each ExportNY program includes 8-10 Central New York companies, each with multiple participants. The program runs twice annually.



EXPORTNY 2015
BUDGET

TWO SESSIONS: JANUARY-MAY AND AUGUST-DECEMBER

INCOME (Estimated)

Onondaga County	\$20,000	
Tuition (18*4495)	\$80,910	
Total Income		\$100,910

EXPENSES (Estimated)

FIXED COSTS

Program Facilitator	\$30,000	
Recruiting	\$4,000	
	<u> </u>	
TOTAL FIXED		\$34,000

VARIABLE COSTS (assumes a total of 18 companies for two sessions; 40 total participants)

Meals (breakfast, lunch)	\$12,000	
Books & Supplies	\$4,000	
Intern Support/Supv	\$30,000	
Outside Experts/Speakers	\$6,000	
Administrative (TDO/SU)	\$16,000	
	<u> </u>	
TOTAL VARIABLE		\$66,000
Total Expenses		\$100,000

445 Electronics Parkway, Ste. 206, Liverpool NY 13088 · Tel. 315-425-5144 · Fax 315-233-1259

mail@tdo.org - www.tdo.org

The Central New York Technology Development Organization is affiliated with The New York Manufacturing Extension Partnership (NYMEP), a cooperative program of NYSTAR, the Empire State Development Division of Science, Technology & Innovation and the National Institute of Standards and Technology



County of Onondaga
Office of the County Executive

John H. Mulroy Civic Center, 14th Floor
421 Montgomery Street, Syracuse, New York 13202

Phone: 315.435.3516 Fax: 315.435.8582

www.ongov.net

Joanne M. Mahoney
County Executive

Ann Rooney
Deputy County Executive, Human Services

William P. Fisher
Deputy County Executive

Mary Beth Primo
Deputy County Executive, Physical Services

January 9, 2015

Onondaga Civic Development Corporation
333 West Washington Street
Syracuse, NY 13202

Dear Corporation Members:

Over the past several years it has come to the County's attention that we have a shortage of capacity in our local shelters resulting in many dogs facing premature euthanasia. With this knowledge, we have met with several advocacy groups including the SPCA, DeWitt Animal Hospital, Cuse Pit Crew and Animal Alliance of Greater Syracuse. Subsequently, a plan has been developed in concert with these local groups to construct a shelter at the Jamesville Correctional Facility.

Research has shown that there is a proven model of correctional departments incorporating a dog shelter into their operational structure. Daily operation of the shelter is planned to be a joint effort between correctional staff, inmates and volunteers from the local groups. Inmates will provide basic care such as cleaning, feeding and exercising the dogs while the local volunteer advocates will tap into their expertise, providing guidance and training. The volunteers will also plan, organize and implement adoption protocol for the dogs.

Several local veterinarians have reached out to offer their support and commitment to the shelter. Planning is underway for basic veterinary care that will be coordinated utilizing volunteer veterinarians. Dogs that have significant health issues will not be housed at the shelter.

The proposed facility will have a maximum capacity of 20 dogs and serve as a stop gap when other local shelters have reached their capacity. In other words, the facility at Jamesville will not be a first stop for stray or abandoned dogs. Rather, this shelter will be an option to allow for more time for the adoption process to be completed.

The estimated cost for constructing the shelter is \$350,000. With the passage of the 2014 Onondaga County budget, the Onondaga County Legislature appropriated \$250,000 for the shelter leaving a shortfall of \$100,000. The County Executive's proposed 2015 budget included the \$100,000 that would allow for shelter completion. The Legislature cut the intended funds from the final 2015 budget. In light of these circumstances, we are requesting \$100,000 from the Onondaga Civic Development Corporation for the completion of this worthwhile project.

Please let me know if you need any additional information to consider this request.

Sincerely,

Ann Rooney