



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

8:30am Call to Order

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

Action Items

1. CABVI

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

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

Representative: Steve Gannon, Director of Development, CABVI

2. Near West Side Initiative, Inc.

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

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

Representative: Marilyn Higgins, Near West Side Initiative

3. Strathmore Huntley Group, LLC

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

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

ADJOURN