

BLM



**THE COUNCIL OF THE CITY OF BINGHAMTON
STATE OF NEW YORK**

Date: November 15, 2023

Sponsored by Council Members: Resciniti, Riley, Friedman, Burns, Strawn, Scanlon, Scaringi

Introduced by Committee: Finance

RESOLUTION

entitled

A RESOLUTION AUTHORIZING AN URBAN
DEVELOPMENT ACTION GRANT (UDAG)
SPECIAL PROJECTS LOAN IN THE AMOUNT
OF \$100,000 FROM THE BINGHAMTON LOCAL
DEVELOPMENT CORPORATION (BLDC) TO
L2 PROPERTIES, LLC.

WHEREAS, the Binghamton Local Development Corporation ("BLDC") approved a special projects (UDAG) loan in the amount of \$100,000 to L2 Properties, LLC for assistance with renovations to the exterior of the property at 134 Court Street pursuant to BLDC Resolution 24-2, dated October 26, 2023; and

WHEREAS, pursuant to the funding agreement between the City and the BLDC, the BLDC has requested City Council to approve the loan.

NOW, THEREFORE, the Council of the City of Binghamton, duly convened in regular session does hereby:

RESOLVE that the Council of the City of Binghamton does hereby authorize and approve a special projects (UDAG) loan in the amount of \$100,000 to L2 Properties, LLC for assistance with renovations to the exterior of the property at 134 Court Street; and be it further

RESOLVED that BLDC Resolution 24-2, dated October 26, 2023, setting forth the terms and conditions of such loans is annexed hereto and made a part hereof, and that such loans shall be subject to other terms and conditions as Corporation Counsel may find necessary and proper.

