

City of Binghamton
Water Street Development Corporation
Special Meeting
February 22, 2024 2:00pm
Mayor's Conference Room, City Hall, 4th floor

PROPOSED AGENDA

I. Call to order

II. Old Business

None

III. New Business:

RESOLUTION 24-2 A RESOLUTION OF THE CITY OF BINGHAMTON WATER STREET DEVELOPMENT CORPORATION AUTHORIZING THE PRESIDENT TO SIGN A CHANGE ORDER TO THE CONTRACT WITH UNITED_PIKE JV, LLC, RELATED TO THE WATER STREET PARKING RAMP PROJECT

RESOLUTION 24-3 A RESOLUTION OF THE CITY OF BINGHAMTON WATER STREET DEVELOPMENT CORPORATION AUTHORIZING THE RETURN OF FUNDS RELATED TO THE WATER STREET PARKING RAMP PROJECT TO THE CITY OF BINGHAMTON

VI. Update on Water Street Parking Ramp Project

VII. Adjourn

City of Binghamton Water Street Development Corporation

February 22, 2024

RESOLUTION 24-2 A RESOLUTION OF THE CITY OF BINGHAMTON WATER STREET DEVELOPMENT CORPORATION AUTHORIZING THE PRESIDENT TO SIGN A CHANGE ORDER TO THE CONTRACT WITH UNITED_PIKE JV, LLC, RELATED TO THE WATER STREET PARKING RAMP PROJECT

WHEREAS, The City of Binghamton Water Street Development Corporation (WSDC) entered into a Development Services Agreement dated November 1, 2021 (the "Contract"), with United-Pike JV, LLC (the "Contractor") for work done related to a new five-floor public parking garage at 183 Water Street, Binghamton, New York (the "Project"); and

WHEREAS, the WSDC terminated the Contract for convenience pursuant to the Settlement Agreement and Mutual Release Dated December, 2023, in accordance with Section 4.8 of the Contract whereupon the stipulated \$200,000.00 Termination fee is due and the Construction Phase Development Fees totaling \$400,000.00 are no longer due or payable; and

WHEREAS, the Parties desire to fully and finally settle any and all claims and disputes arising from the Contract, the Project, and the termination thereof, according to the terms and conditions set forth in the Change Order attached, in substantially the form presented at this meeting, and as may be approved by Corporation Counsel for the WSDC.

NOW, THEREFORE, the Board of Directors of the City of Binghamton Water Street Development Corporation duly convened at a special meeting, does hereby:

RESOLVE to direct and authorize the President to take any and all actions and execute and deliver any and all documents or instruments that may be necessary or desirable to carry out the intent of the foregoing resolution, including signing the attached Change Order.

I, _____, hereby certify the above resolution was approved by the City of Binghamton Water Street Development Corporation a special meeting held on February 22, 2024.

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RESOLUTION 24-3 A RESOLUTION OF THE CITY OF BINGHAMTON WATER STREET DEVELOPMENT CORPORATION AUTHORIZING THE RETURN OF FUNDS RELATED TO THE WATER STREET PARKING RAMP PROJECT TO THE CITY OF BINGHAMTON

WHEREAS, The City of Binghamton Water Street Development Corporation (WSDC) accepted funds from the City of Binghamton for activities related to a new five-floor public parking garage at 183 Water Street, Binghamton, New York (the "Project"); and

WHEREAS, the WSDC is in possession of the remaining balance of those funds in the amount of \$2,302,661.07; and

WHEREAS, on September 29, 2023, the WSDC approved Resolution 23-12 A RESOLUTION OF THE CITY OF BINGHAMTON WATER STREET DEVELOPMENT CORPORATION TO AUTHORIZE THE MAYOR OF THE CITY OF BINGHAMTON OR HIS DESIGNEE TO RESTRUCTURE THE WATER STREET PARKING RAMP PROJECT; and

WHEREAS, the Mayor of the City of Binghamton, and Corporation Counsel for the WSDC have recommended the transfer of unexpended funds back to the City of Binghamton.

NOW, THEREFORE, the Board of Directors of the City of Binghamton Water Street Development Corporation duly convened at a special meeting, does hereby:

RESOLVE to authorize the return of funds in the amount of \$2,302,661.07 to the City of Binghamton and directs the Treasurer of WSDC to take any and all actions and execute and deliver any and all documents or instruments that may be necessary or desirable to carry out the intent of the foregoing resolution.

I, _____, hereby certify the above resolution was approved by the City of Binghamton Water Street Development Corporation a special meeting held on February 22, 2024.

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