



# LEGISLATIVE BRANCH ■ CITY OF BINGHAMTON

*Hadassah Mativetsky, City Council President*

*Sarah Dinhofer, City Clerk*

## **COUNCIL OF THE CITY OF BINGHAMTON**

### **Committee Meeting Minutes: Planning**

**Work Session Room, 38 Hawley Street, Binghamton, NY 13901**

**2 PM Thursday, April 11, 2024**

#### **I. CALL TO ORDER**

Called to order at 2:05PM by Chair Hotchkiss

#### **II. ROLL CALL**

Present: Nate Hotchkiss, Robert Cavanaugh

Absent: Kinya Middleton

Also Present: Sarah Dinhofer (City Clerk), Hadassah Mativetsky (City Council President, Member Ex-Officio), Jared Kraham (Mayor), Mark Yonaty (RL Presenter), Owen Blye (RL Presenter)

#### **III. DISCUSSION**

##### **Request for Legislation 24-71 Considered in Planning: Hotchkiss**

A resolution authorizing the City of Binghamton to submit an application for funding from Empire State Development Corporation Restore New York Communities Initiative Round 8

Mayor Kraham: States project was in the works many years ago, started with a \$2mil grant award in 2016 for other owner, then in 2018 IDA approved incentive financing tax break for project, but has been no activity or future development happening. Project is a historic asset that Kraham would like back online for new housing opportunities -- Important to continue supporting development over Chenango Street Viaduct on near North Side. States Mark has track record of dealing with complex historic properties like train station, which is an asset to Downtown. RestoreNY requires resolution for legislative branch and public hearing (set last night) – project would be City's annual application to program. Have had great success getting funding for 187 Clinton Street affordable housing project through RestoreNY

CM Hotchkiss: Asks about transferring over \$2mil grant; Kraham states funding opportunity has been closed by NYS

CM Cavanaugh: Asks about current ownership of property; Yonaty states they are in process of securing contract. Current owner does not have capacity to take on project – likely will be \$15-20mil total cost. Yonaty doesn't anticipate using floorplans or business plan of current owner. Project will need much more work – building is close to needing demolition, section of roof missing. Believes there is demand for market-rate housing, as other affordable housing projects are already underway; hard to retain young professionals. Hopes to build 35-38 units to lower cost of construction, parking, etc.

CM Cavanaugh: Asks about timeline for applications; Kraham states letter of intent was due and completed at end of March, ESD approved project for application, final application due at end of May when site control must be shown

CM Cavanaugh: Asks if there are any other applicants; Kraham says no, City had to identify 1 applicant to sponsor. Asks if intent is to come back and request PILOT for project; Yonaty says yes

CM Hotchkiss: Asks about seeking historic tax credit incentive; Yonaty says yes, but unsure of exact amount

CM Cavanaugh: Asks about project timeline; Yonaty answers 18-24 months, considering structural roofing work. Blye adds that decrease in number of units will help stay within timeline and create nicer units

CM Hotchkiss: Asks if commercial space will be included in plans; Yonaty answers yes, but only on 1<sup>st</sup> floor and potentially not entire floor – may save space for units for seniors. CM Hotchkiss asks about intended rent rates; Yonaty responds \$1600/1-bed , \$2200/2-bed. Hoping to create all-around high-end units, still cheaper than 50 Front. CM Hotchkiss asks about adding language in application to guarantee minimum number of units; Kraham answers NYS creates stipulations after approval, not City. CM Hotchkiss asks about local labor commitment; Yonaty says decision is price-driven, currently unsure

**Request for Legislation 24-72 Considered in Planning: Hotchkiss**

A resolution supporting Broome County’s application for funding from Empire State Development Corporation Restore New York Communities Initiative Round 8

Mayor Kraham: Reminds Committee of Jerry Willard’s presentation on project at previous meeting. RL would just be supporting County application; will not require public hearing

CM Hotchkiss: Asks about dollar amount associated; Kraham answers up to \$3mil, likely asking for maximum. Potential additional money will be awarded for lead abatement. CM Hotchkiss asks about related legislation for CDBG-CV funds; Kraham confirms same project

**IV. ADJOURNMENT**

Motion to adjourn at 2:45PM: Cavanaugh

Second: Hotchkiss

All in Favor