

SB



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

Date: August 7, 2024

Sponsored by Council Members: Cavanaugh, Hotchkiss, Mativetsky, Kosty, Porter, Dundon

Introduced by Committee: Planning

ORDINANCE

entitled

**AN ORDINANCE AUTHORIZING THE SALE OF
43.5 CLINTON STREET TO TROUT BROOK
HOUSING DEVELOPMENT FUND
CORPORATION FOR \$1**

WHEREAS, the City of Binghamton is the owner of certain real property located at 43.5 Clinton Street, Binghamton NY, Tax Parcel No. 160.23-2-29 (the "Premises"); and

WHEREAS, the City received an Offer to Purchase the Premises from Trout Brook Housing Development Fund Corporation or its designee (the "Applicant") for mixed-use affordable housing; and

WHEREAS, the City has no public use for the Premises; and

WHEREAS, the Assessor of the City of Binghamton has determined the sale price to be fair and equitable; and

WHEREAS, the Board of Estimate and Apportionment approved and recommended sale of the Premises on August 7, 2024.

NOW, THEREFORE, the Council of the City of Binghamton, duly convened in regular session, does hereby ordain by at least a three-fourths vote as follows:

Section 1. That the Mayor of the City of Binghamton, or his designee, is hereby authorized to enter into a contract for sale and to execute all necessary and appropriate documentation, approved as to form and content by the Office of Corporation Counsel, to transfer the Premises to the Trout Brook Housing Development Fund Corporation or its designee, by quitclaim deed for \$1, to be paid by cash, certified, or local bank check; and

Section 2. That this sale is subject to such conditions as may be determined by the Corporation Counsel, including, but not limited to, the City's right of access for maintenance, repair, or replacement of all existing utilities, if any, and a requirement that the Applicant develop the Premises as proposed and to be approved by the City of Binghamton Planning Department and that such construction be completed no later than as may be required by any grant or housing credit, and that failure to complete development as provided will subject the Applicant to re-payment of such grants or credits; and

Section 3. That this Ordinance shall take effect immediately.

Introductory No. 024-64

Permanent No. 024-64

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The within Ordinance was adopted by the Council of the City of Binghamton.

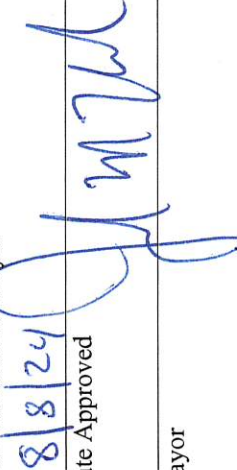
Date 8/7/24



City Clerk

8/8/24

Date Presented to Mayor

8/8/24 

Date Approved

Mayor

	Ayes	Nays	Abstain	Absent
Councilmember Porter	✓			
Councilmember Middleton	✓			
Councilmember Cavanaugh	✓			
Councilmember Hotchkiss	✓			
Councilmember Mativetsky	✓			
Councilmember Kosty	✓			
Councilmember Dundon	✓			
Total	7	0	0	0

Code of the City of Binghamton

Adopted Defeated

7 Ayes 0 Nays 0 Abstain 0 Absent

I hereby certify the above to be a true copy of the legislation adopted by the Council of the City of Binghamton at a meeting held on 8/7/24. Approved by the Mayor on _____.