

BAM



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

Date: December 8, 2021

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

Introduced by Committee: Finance

RESOLUTION

entitled

A RESOLUTION AUTHORIZING THE MAYOR
TO ENTER INTO A PAYMENT IN LIEU OF
TAXES (PILOT) EXTENSION AGREEMENT
WITH TRANSURBAN HOUSING ASSOCIATES
FOR WOODBURN COURT II

WHEREAS, Transurban Housing Associates is the owner of Woodburn Court II at 100 Susquehanna Street, Binghamton, New York, Tax Parcel No. 160.50-2-1 (the "Premises"); and

WHEREAS, Transurban Housing Associates is a duly organized and existing redevelopment company pursuant to Article 5 of the Private Housing Finance Law of the State of New York (the "Enabling Act"); and

WHEREAS, the parties entered into a Payment in Lieu of Taxes (PILOT) for the project on or about December 22, 1981, for a forty (40) year term; and

WHEREAS, the parties wish to extend the PILOT agreement under the terms and conditions in the attached agreement.

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

RESOLVE, that the Mayor, or his designee, is hereby authorized to enter into an extension of the PILOT Agreement, approved as to form and content by the Office of Corporation Counsel, with Transurban Housing Associates for Woodburn Court II at 100 Susquehanna Street, Binghamton, New York, Tax Parcel No. 160.50-2-1, as attached hereto.

Introductory No. R21-98

Permanent No. R21-98

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

A RESOLUTION AUTHORIZING THE MAYOR TO
ENTER INTO A PAYMENT IN LIEU OF TAXES
(PILOT) EXTENSION AGREEMENT WITH
TRANSURBAN HOUSING ASSOCIATES FOR
WOODBURN COURT II

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

Date 12/8/21

[Signature]
City Clerk

Date Presented to Mayor

12/17/21
Date Approved

[Signature]
Mayor

	Ayes	Nays	Abstain	Absent
Councilman Scaringi	✓			
Councilwoman Riley	✓			
Councilwoman Friedman	✓			
Councilman Burns	✓			
Councilman Strawn	✓			
Councilman Scanlon	✓			
Councilwoman Resciniti	✓			
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 12/8/21. Approved
by the Mayor on 12/17/21. [Signature]

**Extension Agreement
Woodburn Court II**

This Extension Agreement made as of November ___, 2021, by and between Transurban Housing Associates, a New York limited partnership and redevelopment company with its principal office at c/o Conifer Realty, LLC 1000 University Avenue, Suite 500, Rochester, NY 14607 (the "Company") and the City of Binghamton, a municipal corporation organized under the laws of the State of New York, 38 Hawley Street, Binghamton NY, 13850.

WHEREAS, the Company is a duly organized and existing redevelopment company pursuant to Article 5 of the Private Housing Finance Law of the State of New York (the "Enabling Act"); and

WHEREAS, the Company owns and operates Woodburn Court II, at 100 Susquehanna St, Binghamton, NY 13901 (the "Project"); and

WHEREAS, the parties entered into a Payment In Lieu of Taxes Agreement ("PILOT Agreement") for the Project on or about December 22, 1981, for a forty (40) year term; and

WHEREAS, the parties wish to extend the PILOT Agreement under the term and conditions set forth herein.

NOW THEREFORE, for good and valuable consideration, the receipt and adequacy of which are hereby acknowledged, agree as follows:

1. Paragraph 3(b)(ii) is amended to provide a payment due of "as a payment in lieu of all local and municipal taxes on the Project, the greater of either the sum of \$20,000 or (the "minimum payment") or 10.5% of the Gross Shelter Rent of the Project,
2. Paragraph 8 is amended to add, "Notwithstanding any provision herein to the contrary, the term of this Extension Agreement is from the date hereof to December 31, 2034. Unless otherwise extended, the PILOT and this Extension Agreement will expire on December 31, 2034.
3. This Extension Agreement was approved by the City of Binghamton City Council by Permanent Resolution 21-___, dated _____.

IN WITNESS WHEREOF, the parties have executed this Extension Agreement as of the date written above.

Transurban Housing Associates
By: 
Robert Lampher
COO of Conifer Realty, LLC

City of Binghamton
By: _____
Richard C. David
Mayor