



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

Date: March 1, 2023

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

Introduced by Committee: Finance

ORDINANCE

entitled

**AN ORDINANCE TO REPURCHASE 72 COURT
STREET FROM VISION 72, LLC**

WHEREAS, pursuant to Permanent Ordinance 21-143, dated December 8, 2021, City Council amended the contract for 72 Court Street for a closing date of December 2021; and

WHEREAS, pursuant to Permanent Ordinance 23-17, dated January 11, 2023, City Council terminated the contract and requested that in exchange for the deed back to the City of Binghamton, and that the City would repay the original purchase price to Vision 72, LLC; and

WHEREAS, the City wishes to repurchase 72 Court Street from Vision 72, LLC in the amount of \$75,000; and

WHEREAS, such budget amendments were approved by the Board of Estimate and Apportionment on March 1, 2023.

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

Section 1. That the Comptroller and City Treasurer of the City of Binghamton are hereby authorized and directed to amend the 2023 General Fund budget for the repurchase of 72 Court Street from Vision 72, LLC in the amount of \$75,000 as follows:

- (i) \$75,000 increase revenue budget line A.49999 (Fund Balance)
- (ii) \$75,000 increase expense budget line A1364.54681 (Taxes/Purchase of Real Property)

Section 2. That this Ordinance shall take effect immediately.

I HEREBY CERTIFY that the above described funds are unencumbered and available



Chuck Shager, Comptroller

Introductory No. 023-46

Permanent No. 023-46

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

AN ORDINANCE TO REPURCHASE 72 COURT
STREET FROM VISION 72, LLC

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

Date 3/1/23

City Clerk Christina L. Thomas

Date Presented to Mayor 3/2/23

Date Approved 3/2/23

Mayor John M. ...

	Ayes	Nays	Abstain	Absent
Councilwoman Resciniti	✓			
Councilwoman Riley	✓			
Councilwoman Friedman	✓			
Councilman Burns	✓			
Councilman Strawn	✓			
Councilman Scanlon	✓			
Councilman Searingi	✓			
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 3/1/23 Approved
by the Mayor on 3/2/23

SCOR