

**Additional Proposed Legislation for the  
September 19, 2017 City Council Meeting -  
Filed in the Office of the City Clerk  
August 25 through August 31, 2017**

**\* \* Please Note \* \***

**For questions regarding the proposed legislation,  
call the City Clerk's Office at 585-428-7421**



## City of Rochester

City Hall Room 308A, 30 Church Street  
Rochester, New York 14614-1290  
www.cityofrochester.gov

PUBLIC SAFETY,  
& RECREATION  
DUCTORY NO.

352

12  
Lovely A. Warren  
Mayor

August 25, 2017

TO THE COUNCIL

Ladies and Gentlemen:

Re: Exchange of Land at the Public Market

Council Priority: Creating and Sustaining a Culture of  
Vibrancy; Jobs and Economic Development

Transmitted herewith for your approval is legislation authorizing the exchange of land with Curtis, LLC, whereby a portion of City-owned property at 280 N. Union Street in the Public Market will be conveyed to the company in exchange for a lease of a portion of their building at 248 N. Union Street. The principals of Curtis, LLC, are Scott Stanton and Stephen Capizzi.

In 2015, as part of the Public Market Improvement Project, the City transferred a portion of 280 N. Union Street to Curtis, LLC (Ordinance No. 2016-7). The transfer was made to facilitate access for loading docks for Big Apple Deli Products which has storage facilities located in the building. In exchange, the City acquired a portion of 248 N. Union Street owned by Curtis, LLC, including parking and a portion of the loading dock which was enclosed to provide storage for Market-related maintenance equipment.

Curtis, LLC, has since received a proposal for a new restaurant/retail business that would require the use of the City's recently acquired loading dock for outdoor customer seating. Curtis, LLC, has requested the return of a portion of the loading dock and, in exchange, will lease approximately 457 square feet of space located in a different area of the 248 N. Union Street structure to the City. An appraisal prepared by Kevin Bruckner, MAI, CCIM has determined that the value of the City-owned parcel is \$14,500. The term of the lease will be for 7 years and the total value of the lease is equal to the exchanged property's value. The City will retain the parking lot.

This exchange is beneficial as it supports the Public Market Master Plan goal to make it a vibrant, seven-day destination and provides Market staff with better facilities for storing maintenance equipment and supplies.

Pursuant to the requirements of Article 8 of the NYS Environmental Conservation law and Chapter 48 of the City Code, it has been determined that the proposed exchange will not result in any significant effects. A negative declaration has been issued.

Respectfully submitted,

  
Lovely A. Warren  
Mayor

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2017 AUG 25 PM 3:20



Ordinance No.

**Authorizing the exchange of real estate at the Public Market**

BE IT ORDAINED, by the Council of the City of Rochester as follows:

Section 1. The Council hereby approves the negotiated sale to Curtis, LLC of an approximately 731 square foot loading dock area, which includes an approximately 517 square foot concrete block structure, located on the City's Public Market property at 280 North Union Street and abutting the westerly end of Curtis' one-story masonry building located at 248 North Union Street, being a portion of the approximately 5,209 square feet of land that was conveyed by Curtis, LLC to the City of Rochester in a deed that was recorded with the Monroe County Clerk on July 14, 2016 in Book 11725 of Deeds, page 234. In exchange for said loading dock area, which an independent professional appraiser has valued at \$14,500, the Council hereby authorizes the Mayor to accept from Curtis, LLC a free lease for a term of 7 years of approximately 457 square feet of storage space located within Curtis' aforementioned one-story masonry building that is accessible by means of an approximately 14-foot overhead door and a man door located on the northerly side of the building.

Section 2. The Mayor is hereby authorized to execute a deed, lease agreement and such other documents as may be necessary to effectuate the exchange authorized herein, which shall contain such additional terms and conditions as the Mayor deems to be appropriate.

Section 3. This ordinance shall take effect immediately.



August 31, 2017

TO THE COUNCIL

Ladies and Gentlemen:

Re: 2016-17 Budget Amendment

Council Priority: Deficit Reduction and Long Term  
Financial Stability

Transmitted herewith for your approval is legislation related to the 2016-17 Year End Budget Amendment. This legislation will:

1. Transfer a total of \$3,000,000 from the following departments to Cash Capital to fund one-time capital expenditures:
  - a) \$2,380,000 from Contingency;
  - b) \$370,000 from the Department of Environmental Services; and
  - c) \$250,000 from Neighborhood & Business Development.
2. Transfer \$1,730,000 from Contingency to the Police Department for pending wage and salary settlements.

The appropriation transfers are authorized pursuant to Section 6-13 of the City Charter.

The City Council has previously authorized 33 other amendments to the 2016-17 Budget. These amendments reflect 4 appropriation transfers and 28 appropriation increases based upon the receipt of additional revenues.

Actual receipts and expenditures for 2016-17 will be audited by the City's external auditors, Freed, Maxick, and Battaglia. The proposed amendments are required to complete the audit process and ensure adherence to Section 6-16 of the City Charter, which prohibits expenditures in excess of authorized appropriations.

The proposed increase to the Cash Capital allocation is to fund capital projects as follows:

1. \$1,200,000 for the demolition program which should allow for the demolition of approximately 60 additional vacant structures;
2. \$535,000 for demolition and environmental remediation related to the Bull's Head development;
3. \$500,000 in additional funding needed to conduct environmental assessment and remediation of various parcels including but not limited to 584 Smith Street, 96 Falls Street, Lake Avenue, and Court Street/Exchange Street;
4. \$300,000 in additional funding for the HR/Payroll Enterprise Process and System Solution implementation;
5. \$265,000 needed for various bridge repairs; and
6. \$200,000 to replenish funding for urban forestry pruning and replacement.



On June 14, 2016, when the 2016-17 Budget was adopted by City Council, salary and wage rates had not yet been established for uniformed employees represented by the Rochester Police Locust Club, Inc. The collective bargaining agreement for the Rochester Police Locust Club expired June 30, 2016. Negotiations have not yet resulted in a successor agreement being reached which led to a recent filing for impasse by the Rochester Police Locust Club, Inc. Utilization of a Public Employee Relations Board (PERB)-appointed mediator will be the initial step towards reaching a new agreement. An allowance is being made for the projected anticipated costs of this unsettled contract.

The City Senior Management Team effectively managed their 2016-17 operating budgets, with actual spending less than 2016-17 Budget allocations. Savings resulted from personnel vacancies, lower than expected fuel prices, utility expense, and other costs including professional fees.

Respectfully submitted,



Lovely A. Warren  
Mayor

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Ordinance No.

**Amending the 2016-17 Budget for year-end Budget amendments**

BE IT ORDAINED, by the Council of the City of Rochester as follows:

Section 1. Ordinance No. 2016-180, the 2016-17 Budget of the City of Rochester, as amended, is hereby further amended by transferring the total sum of \$3,000,000 from the following departments to Cash Capital:

- a) \$2,380,000 from Contingency;
- b) \$370,000 from the Department of Environmental Services; and
- c) \$250,000 from Neighborhood & Business Development.

Section 2. Ordinance No. 2016-180, the 2016-17 Budget of the City of Rochester, as amended, is hereby further amended by transferring the total sum of \$1,730,000 from Contingency to the Budget of the Police Department for pending wage and salary settlements.

Section 3. This ordinance shall take effect immediately.



## City of Rochester

City Hall Room 308A, 30 Church Street  
Rochester, New York 14614-1290  
[www.cityofrochester.gov](http://www.cityofrochester.gov)

FINANCE  
INTRODUCTORY NO.

354

35

Lovely A. Warren  
Mayor

August 31, 2017

TO THE COUNCIL

Ladies and Gentlemen:

Re: Intermunicipal Agreement for  
Shared Space between the School  
District and Rochester Public Library

Transmitted herewith for your approval is legislation related to the use of a shared space between the Rochester City School District and the Rochester Public Library. This legislation will authorize use of a computer lab with activity space at School 12 by both the District and the Frederick Douglass Community Library. The term of the intermunicipal agreement will be September 1, 2017 through June 30, 2027, with the option of two ten-year renewal terms.

Shared use of this space will allow the District to use the room during the school day and the Library to use the room for programming after school hours, increasing the programming opportunities for Frederick Douglass Community Library.

No money will be exchanged in this agreement, as School 12 is a District-controlled building on City land.

Respectfully submitted,

*Lovely A. Warren*  
Lovely A. Warren  
Mayor

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Ordinance No.

**Authorizing an agreement with the Rochester City School District for the Rochester Public Library's use of a shared space at School 12**

BE IT ORDAINED, by the Council of the City of Rochester as follows:

Section 1. The Mayor is hereby authorized to enter into an agreement with the Rochester City School District for the Rochester Public Library's use of a shared space at School 12. The term of the agreement shall be September 1, 2017 through June 30, 2027, with the option for two (2) ten-year (10) renewal terms.

Section 2. The agreement shall contain such additional terms and conditions as the Mayor deems appropriate.

Section 3. This ordinance shall take effect immediately.



August 31, 2017

**TO THE COUNCIL**

Ladies and Gentlemen:

Re: Charlotte Square III Affordable Rental  
Project

Council Priority: Rebuilding and Strengthening  
Neighborhood Housing

Transmitted herewith for your approval is legislation related to the Charlotte Square III Affordable Rental Project being undertaken by Home Leasing LLC at 120 Charlotte Street in the downtown East End neighborhood. This legislation will:

1. Authorize the sale of 120 Charlotte Street for the appraised value of \$255,000, to Home Leasing or a housing development fund corporation to be formed for the project.
2. Authorize property tax exemptions and payment in lieu of taxes (PILOT) agreements for the Charlotte Square III project, which will provide a 30-year exemption for an annual PILOT equal to 10% of the project shelter rents (gross rents minus utility costs), as recommended for approval by the PILOT Review Committee on August 30, 2017.
3. Authorize a loan agreement for a \$300,000 construction/permanent loan with Home Leasing or an affiliated partnership or housing fund development corporation to be formed by Home Leasing, and appropriate the same amount of 2016-17 Consolidated Community Development Plan HOME funds from the Affordable Housing Fund allocation of the Housing Development Fund to fund the loan, as recommended for approval by the Loan Review Committee on August 30, 2017.

The loan will serve initially as a non-amortizing 2% construction loan then, at conversion to permanent financing, become a 30-year, 2% interest-only loan with principal payment due at the end of the 30-year term. Annual loan interest payments of 2% will be cash flow dependent.

4. Authorize the Mayor to execute such agreements and other documents as may be necessary to effectuate the agreement authorized herein; and
5. Authorize the Mayor to adjust the interest rate and other terms and conditions of the loan in order to conform to legal and other requirements of the Project.

The Property is a new parcel resulting from the assembly of land due to the Inner Loop East Transformation Project. As part of the City's efforts to reintegrate the neighborhoods previously separated by the eight-lane highway on the eastern portion of the Inner Loop, a request for proposals for the purchase and redevelopment of this and four other parcels was issued on March 17, 2016, followed by an informational meeting on March 29, 2016. The purpose of this meeting was to provide developers with the opportunity to discuss the status of the parcel, its redevelopment potential, and answer questions. The City received one proposal, which was evaluated by staff from the Department of Neighborhood and Business Development, Department of Environmental Services, Bureau of Assessment, and Law Department, as well as the City Council Chief of Staff. The Developer was recommended based on the proposed development program and its financial strength.

The Charlotte Square III Affordable Rental Project involves the creation of 50 new rental units intended for mixed-income households, with two-thirds of the units (34) targeted to households with incomes at or below 60% of the area median income (AMI), and one-third of the units (16) targeted to households with



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incomes of up to 90% of AMI. Eight units will be set aside for supportive housing for homeless ex-offenders who are in recovery and graduating from transitional housing provided by Spiritus Christi Prison Outreach (SCPO). The units will be targeted to households with incomes at or below 50%, 60%, and 90% of the AMI.

The development includes the construction of a single four-story, 46,994 square foot "L" shaped building fronting on Charlotte and Union Streets. The first floor includes 12 one- and two-bedroom walk-up townhome units adding front stoops and will be complementary to Charlotte Square I and II. The remaining 38 units will consist of six studios and 32 one-bedroom apartments distributed throughout floors two through four. Five of the units (10%) will be fully accessible and adapted for people with mobility impairments, and three separate units (4%) will be equipped for people with audio or visual impairments. The fully accessible and adapted units, as well as the supportive housing units, will be dispersed throughout the building, and in various unit sizes.

Central elevator access will be provided for upper level apartments. Project amenities include a community room, fitness center, patios and balconies, an on-site management office, secure interior bicycle storage, a playground, a 17-space, on-site surface parking lot for residents, staff, and visitors, and bulk storage in the units.

Charlotte Square III will be the third phase of development Home Leasing has undertaken on Charlotte Street. Charlotte Square I consists of 72 high-end market-rate apartments and is currently leasing, while Charlotte II, which has 10 for-sale townhomes, is under construction. Public interest in both Phase I and II has been robust. The addition of Charlotte Square III will expand mixed-income housing opportunities in the East End neighborhood. The project will take advantage of the unique opportunity to contribute toward the reshaping of the city's center, promoting increased vibrancy in the neighborhood, community wellness, public safety, beautification and the realization of other community initiatives underway in the area such as the Rochester-Monroe Anti-Poverty Initiative, or R-MAPI.

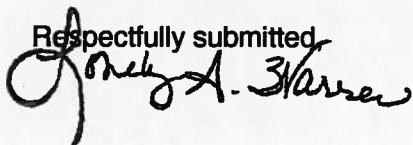
The funding sources and uses for the project are summarized below:

<u>Uses</u>		<u>Permanent Sources</u>	
Land Acquisition	\$255,000	Conventional Loan	\$750,000
Soft Costs	\$1,530,628	9% LIHTC	\$8,856,069
Hard Costs	\$8,485,412	Housing Trust Fund Mortgage	\$2,000,314
Contingency	\$424,271	Deferred Developer Fee	\$185,630
Development Fee	\$1,199,999	City of Rochester	\$300,000
Reserves	\$166,703		
Working Capital	\$30,000	<b>TOTAL</b>	<b>\$12,092,013</b>
<b>TOTAL</b>	<b>\$12,092,013</b>		

The project is anticipated to begin construction in November 2017 and be completed in June 2019. It will fulfill an obligation of 30% M/WBE contracts (for City and State funds) and workforce goals of 6.9% women and 20% minorities. It is anticipated that the project will create 100 construction jobs and 2.5 permanent jobs.

A State Environmental Quality Review Act review has been completed and a Negative Declaration has been issued. A National Environmental Policy Act review is underway and will be completed prior to entering into any agreements for the Charlotte Square III project.

Respectfully submitted,



Lovely A. Warren  
Mayor

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**Charlotte Square III**  
**Home Leasing**  
**Analysis of Proposed PILOT**

**Proposed PILOT: 10% of Shelter Rents**

Gross Rents - Residential	\$	434,316
Res. Vacancy Reserve at 5%	\$	(21,716)
Gross Rents - Commercial	\$	-
Comm. Vacancy Reserve at 10%	\$	-
Utilities - Total	\$	(45,348)
Total (Shelter Rent)	\$	367,252
PILOT Payment	\$	36,725

Operating Year	Current Taxes	Shelter Rents	Proposed PILOT Change in Tax	
			Taxes	Revenue
1	\$0	\$367,252	\$36,725	\$36,725
2	\$0	\$374,597	\$37,460	\$37,460
3	\$0	\$382,089	\$38,209	\$38,209
4	\$0	\$389,731	\$38,973	\$38,973
5	\$0	\$397,526	\$39,753	\$39,753
6	\$0	\$405,476	\$40,548	\$40,548
7	\$0	\$413,586	\$41,359	\$41,359
8	\$0	\$421,857	\$42,186	\$42,186
9	\$0	\$430,294	\$43,029	\$43,029
10	\$0	\$438,900	\$43,890	\$43,890
11	\$0	\$447,678	\$44,768	\$44,768
12	\$0	\$456,632	\$45,663	\$45,663
13	\$0	\$465,765	\$46,576	\$46,576
14	\$0	\$475,080	\$47,508	\$47,508
15	\$0	\$484,581	\$48,458	\$48,458
16	\$0	\$494,273	\$49,427	\$49,427
17	\$0	\$504,159	\$50,416	\$50,416
18	\$0	\$514,242	\$51,424	\$51,424
19	\$0	\$524,527	\$52,453	\$52,453
20	\$0	\$535,017	\$53,502	\$53,502
21	\$0	\$545,717	\$54,572	\$54,572
22	\$0	\$556,632	\$55,663	\$55,663
23	\$0	\$567,764	\$56,776	\$56,776
24	\$0	\$579,120	\$57,912	\$57,912
25	\$0	\$590,702	\$59,070	\$59,070
26	\$0	\$602,516	\$60,252	\$60,252
27	\$0	\$614,566	\$61,457	\$61,457
28	\$0	\$626,858	\$62,686	\$62,686
29	\$0	\$639,395	\$63,939	\$63,939
30	\$0	\$652,183	\$65,218	\$65,218
			<b>Total</b>	<b>\$1,489,872</b>

# 120 CHARLOTTE ST



August 7, 2017

This map is intended for general reference only.  
The City of Rochester makes no representation  
as to the accuracy or fitness of the data presented.



City of Rochester, NY  
Lovely A. Warren, Mayor

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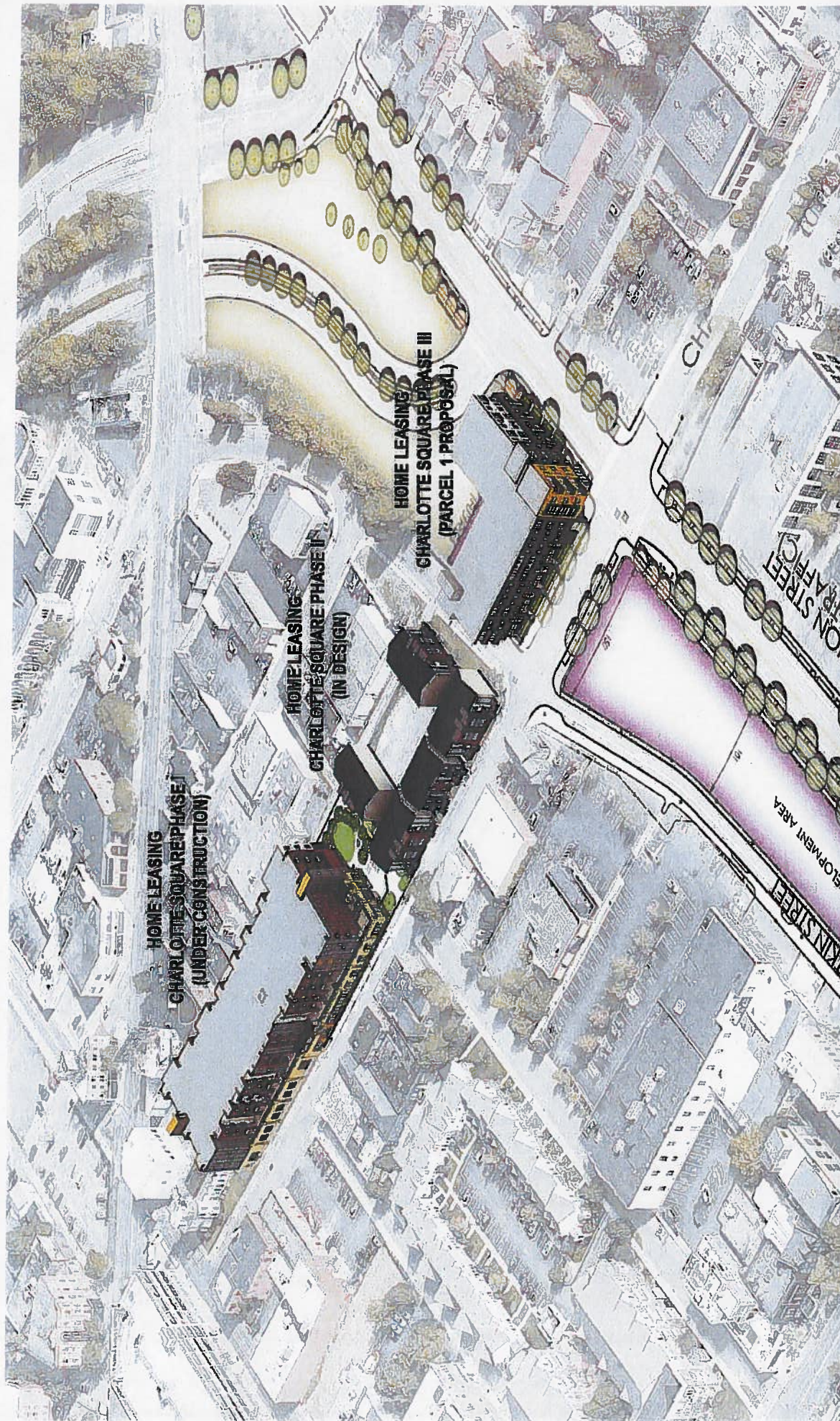
City of Rochester, NY

Charlotte Square III -- Charlotte Street Elevation



Charlotte Square III -- Union Street Elevation





Ordinance No.

**Authorizing sale of land, payment in lieu of taxes and loan agreements for the Charlotte Square III Affordable Rental Project**

BE IT ORDAINED, by the Council of the City of Rochester as follows:

Section 1. The Council hereby approves the negotiated sale, for the price of \$255,000, of the following parcel of vacant land to Home Leasing, LLC, or to an affiliated housing development fund corporation that is formed for the purpose, in order to develop the Charlotte Square III Affordable Rental Project (Project):

Address	SBL#	Lot Size	Acreage
120 Charlotte St	106.81-2-70	153 x 135	0.52

Section 2. The Mayor is hereby authorized to enter into a payment in lieu of taxes agreement (PILOT agreement) for the Project with a housing development fund corporation formed by Home Leasing, LLC for the Project. The PILOT agreement shall provide that the Project remain entitled to a real property tax exemption for 30 years, provided that the housing development fund corporation makes annual payments in lieu of taxes to the City of Rochester equal in total to no less than 10% of the Project's annual "shelter rent," a phrase which refers to the amount of gross rents less utility costs.

Section 3. The term of the PILOT agreement shall run for 30 years, provided that said agreement and the associated real property tax exemption shall cease prior to that date if and when the Project is no longer operated in accordance with Article 11 of the NYS Private Housing Finance Law and for the purpose of providing housing for mixed-income households and as supportive transitional housing for ex-offenders.

Section 4. The sum of \$300,000 is hereby appropriated from the Affordable Housing Fund allocation of the Housing Development Fund within the Consolidated Community Development Plan/2016-17 Annual Action Plan to serve as principal for the Project loan authorized herein.

Section 5. The Mayor is hereby authorized to enter into a loan agreement with Home Leasing, LLC or an affiliated partnership or housing development fund corporation formed for the Project, for construction and permanent financing of the Project. The loan shall be in the amount of \$300,000, which shall be funded from the amounts appropriated in Section 4 herein. The loan agreement shall have a term that continues to 30 years following completion of Project construction. The loan shall function as a 2% construction loan with interest-only payments due annually until construction is complete, whereupon it shall convert to permanent financing with a term of 30 years that is subject to an annual interest rate of 2% that shall be paid annually contingent on sufficient Project cash flow, and repayment of the loan principal and deferred interest, if any, due at the end of the loan term.

**Section 6.** The agreements authorized herein shall contain such additional terms and conditions as the Mayor deems to be appropriate. The Mayor is hereby authorized to execute such other agreements and documents as may be necessary to effectuate the agreements authorized herein.

**Section 7.** The Mayor is hereby authorized to adjust the loan interest rate and other terms and conditions of the loan in order to conform to legal and other requirements of the Project.

**Section 8.** This ordinance shall take effect immediately.



August 30, 2017

TO THE COUNCIL

Ladies and Gentlemen:

**Re: Stadium Estates Phase II Affordable  
Rental Housing Project**

**Council Priority: Rebuilding and Strengthening  
Neighborhoods**

Transmitted herewith for your approval is legislation related to the Stadium Estates Phase II Affordable Rental Housing Project strategic infill, which is being developed by Charles Settlement House, Inc. and Rochester's Cornerstone Group. This legislation will:

1. Authorize the sale of 30 City-owned vacant lots to Charles Settlement House, Inc. or an affiliated partnership or housing development fund corporation to be formed by Charles Settlement House and Rochester's Cornerstone Group, for the project (see attached property list and map);
2. Authorize property tax exemptions and a payment-in-lieu of taxes (PILOT) agreement for the project. The agreement would provide a 30-year tax exemption in consideration of an annual PILOT equal to 10% of the project shelter rents (gross rents less utility costs), as recommended for approval by the PILOT Review Committee on August 3, 2017;
3. Authorize a \$700,000 loan agreement with Charles Settlement House, Inc., or a subsidiary to be formed for the project with a term of 30 years with annual interest-only payments of 2%, as recommended for approval by the Loan Review Committee on August 30, 2017;
4. Appropriate \$95,178 in HOME funds from the 2016-17 Consolidated Community Development Plan's Affordable Housing Fund allocation of the Housing Development Fund and \$604,822 in Home funds from the 2017-18 Consolidated Community Development Plan's Affordable Housing Fund allocation of the Housing Development Fund to finance the loan; and
5. Authorize the Mayor to adjust the interest rate and other terms and conditions of the loan in order to conform to legal requirements for tax credits or for the project.

Stadium Estates Phase II involves the construction of a community center and 46 family rental housing units on clustered sites in the JOSANA neighborhood. The residential buildings for the project consist of 20 single-family houses, four duplexes and six triplexes. Of the 46 units in the project, 11 will be two-bedroom units, 23 will be three-bedroom units, seven will be four-bedroom units, and five will be five-bedroom units. Six of the units will be fully handicapped accessible; two will be designed for the hearing- and visually-impaired, and seven will be reserved for households with a family member with an intellectual or developmental disability. All units will also meet or exceed the New York State Energy Star Certified Homes standards, including the use of water conserving fixtures, Energy Star rated appliances, and low- or no-VOC paints and Green Labeled carpeting. The project will participate in both the New York State Energy Research and Development Agency's (NYSERDA) Low-Rise Residential New Construction Program and Enterprise Green Communities rating system energy efficient development.



The project was built in close partnership with the JOSANA Neighborhood and helps to implement the goals of the JOSANA Neighborhood Master Plan, which was completed in 2011. It builds on significant community building and other investments in the neighborhood, including the construction of Capelli Sport Stadium (\$35 million), the modernization and recent designation of Enrico Fermi School 17 as a community school (\$28.8 million), construction of 55 Habitat for Humanity homes for affordable homeownership in the neighborhood, and construction of Stadium Estates Phase I (\$10.7 million). Stadium Estates Phase I has a lengthy waitlist and Phase II's third-party market study found a capture rate of 1.77% for the project, indicating a strong demand for new affordable housing in the neighborhood.

Stadium Estates Phase II received Low Income Housing Tax Credits (LIHTC) and New York State Housing Trust Funds for its construction. All units will be for families with 60% or less of the area median income. All units will be made available for affordable homeownership through a lease to purchase program to be implemented at the end of the 15 year tax credit compliance period.


The project budget is as follows:

<b>Costs</b>		<b>Sources</b>	
Property acquisition	\$ 18,075	LIHTC Equity	\$ 8,557,739
Soft costs	1,121,287	NYS Housing Trust Fund	2,400,000
Construction	8,502,975	City	700,000
Contingency	428,966	Deferred Developer Fee	68,633
Developer fee	1,444,908	NYSERDA	46,000
Reserves	161,162	<b>TOTAL</b>	<b>\$11,772,372</b>
Working capital	95,000		
<b>TOTAL</b>	<b>\$11,772,372</b>		

The project is anticipated to begin construction in November 2017 and be completed in February 2019. It will fulfill an obligation of 30% M/WBE contracts (for City and State funds) and will include workforce goals of 20% minority and 6.9% women workers. Thirty percent of new hires for the project will be Section 3 workers. In addition, the development team will privately fund and construct a house with the Urban League's Youth Build program, which is designed to expose inner-city youth to the building process, and provide job and life skills. The project is anticipated to support 90-100 construction jobs and two permanent jobs.

A State Environmental Quality Review Act review has been completed and a Negative Declaration has been issued. A National Environmental Policy Act review is underway and will be completed prior to entering into any agreements for the Stadium Estates Phase II project.

Respectfully submitted,

  
Lovely A. Warren  
Mayor

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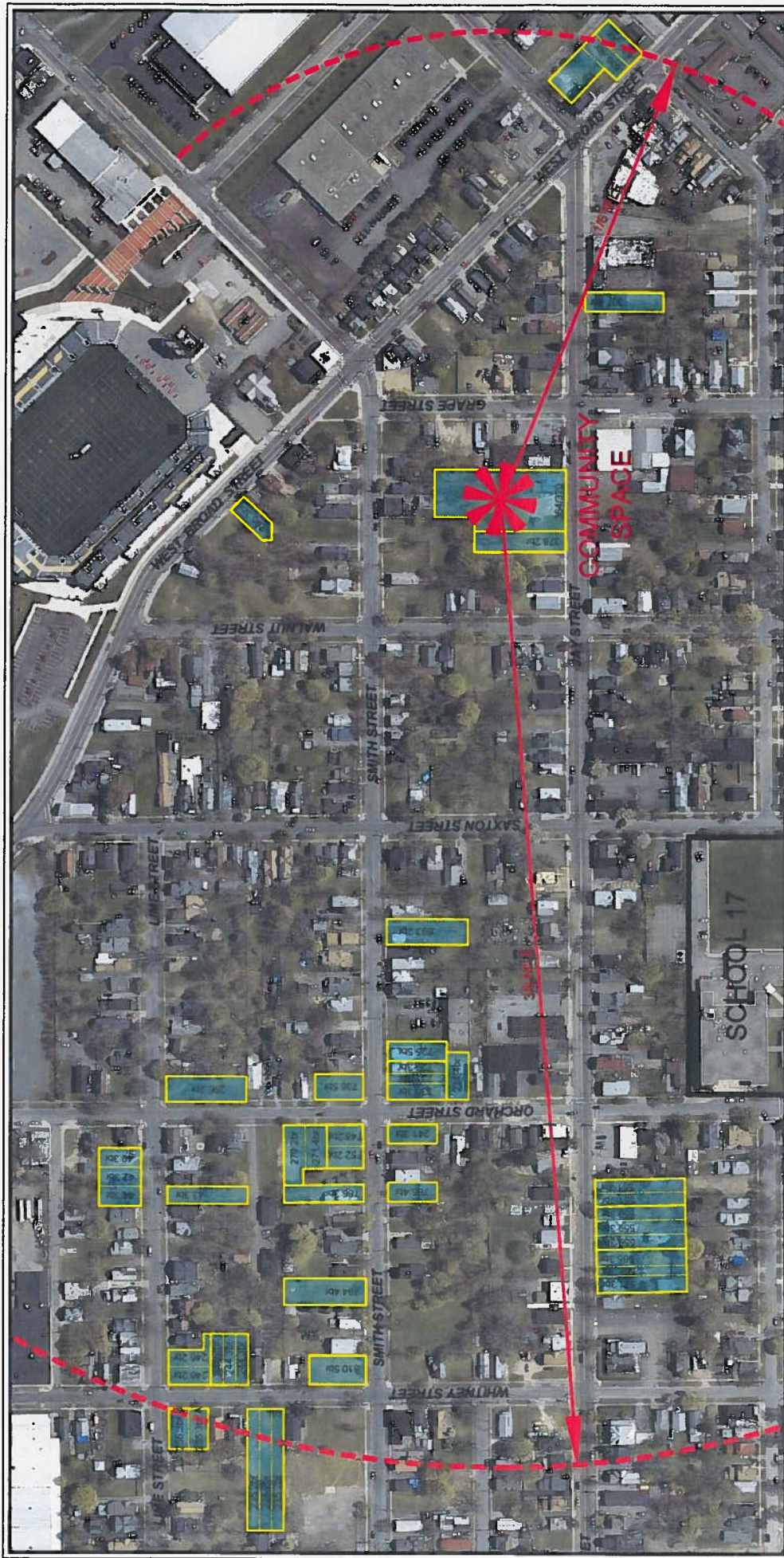
## Stadium Estates II Parcel List

Address	SBL No.	Dimensions	Price (\$)
255 Whitney Street	105.74-2-25.001	80' x 84'	475
235 Whitney Street	105.74-2-29	77' x 253'	2,100
44 Lime Street	105.74-3-10	33' x 86'	350
43 Lime Street	105.74-3-24	36' x 165'	450
279 Orchard Street	105.74-3-33	40' x 125	425
748-754 Smith St	105.74-3-36.002	91' x 125'	600
766 Smith Street	105.74-3-39	36' x 165'	450
794 Smith Street	105.74-3-44	53' x 165	525
810-812 Smith Street	105.74-3-47.002	53' x 110'	450
244 Whitney Street	105.74-3-53.001	63' x 106'	475
246 Whitney Street	105.74-3-54.001	102' x 106'	525
40 Lime Street	105.74-3-8	44' x 86'	400
42-42.5 Lime Street	105.74-3-9	44' x 86'	400
736 Smith Street	105.75-1-32.003	54' x 99'	450
296 Orchard Street	105.75-1-38.001	165' x 54'	525
795 West Broad Street	105.75-2-46	38' x 94'	350
765 Smith Street	105.82-2-12	40' x 100'	400
241 Orchard Street	105.82-2-15	100' x 39'	400
559 Jay Street	105.82-2-39.2	210' x 185	3,000
729-735 Smith Street	105.83-1-1.001	77' x 120'	550
693 Smith Street	105.83-1-10	53' x 165'	525
725 Smith Street	105.83-1-2.001	44' x 120'	450
234 Orchard Street	105.83-1-48.002	45' x 99'	425
378 Jay Street	105.83-2-37.005	76' x 132'	550
364 Jay Street	105.83-2-35	50' x 183'	525
370 Jay Street	105.83-2-36.002	50' x 183'	550
307 Jay Street	105.84-1-39	40' x 164	475
630 West Broad Street	105.84-2-35	40' x 100'	400
636 West Broad Street	105.84-2-36.001	38' x 100'	400
245-247 Jay Street	105.84-2-40.001	67' x 100'	475

**\$ 18,075**

# **Stadium Estates Phase II Anticipated Real Property Tax Revenue with Shelter Rent PILOT**

Operating Year	Current Taxes	Gross Rents (2% annual increase)	Vacancy Reserve (5%)	Utilities (3% annual increase)	Shelter Rents	PILOT Taxes	Change in Tax Revenue
1	\$0	\$402,048	\$(20,102)	\$(43,600)	\$338,346	\$33,835	\$33,835
2	\$0	\$410,089	\$(20,504)	\$(44,908)	\$344,677	\$34,468	\$34,468
3	\$0	\$418,291	\$(20,915)	\$(46,255)	\$351,121	\$35,112	\$35,112
4	\$0	\$426,657	\$(21,333)	\$(47,643)	\$357,681	\$35,768	\$35,768
5	\$0	\$435,190	\$(21,759)	\$(49,072)	\$364,358	\$36,436	\$36,436
6	\$0	\$443,893	\$(22,195)	\$(50,544)	\$371,154	\$37,115	\$37,115
7	\$0	\$452,771	\$(22,639)	\$(52,061)	\$378,072	\$37,807	\$37,807
8	\$0	\$461,827	\$(23,091)	\$(53,623)	\$385,113	\$38,511	\$38,511
9	\$0	\$471,063	\$(23,553)	\$(55,231)	\$392,279	\$39,228	\$39,228
10	\$0	\$480,485	\$(24,024)	\$(56,888)	\$399,572	\$39,957	\$39,957
11	\$0	\$490,094	\$(24,505)	\$(58,595)	\$406,995	\$40,699	\$40,699
12	\$0	\$499,896	\$(24,995)	\$(60,353)	\$414,549	\$41,455	\$41,455
13	\$0	\$509,894	\$(25,495)	\$(62,163)	\$422,236	\$42,224	\$42,224
14	\$0	\$520,092	\$(26,005)	\$(64,028)	\$430,059	\$43,006	\$43,006
15	\$0	\$530,494	\$(26,525)	\$(65,949)	\$438,020	\$43,802	\$43,802
16	\$0	\$541,104	\$(27,055)	\$(67,927)	\$446,121	\$44,612	\$44,612
17	\$0	\$551,926	\$(27,596)	\$(69,965)	\$454,364	\$45,436	\$45,436
18	\$0	\$562,964	\$(28,148)	\$(72,064)	\$462,752	\$46,275	\$46,275
19	\$0	\$574,224	\$(28,711)	\$(74,226)	\$471,286	\$47,129	\$47,129
20	\$0	\$585,708	\$(29,285)	\$(76,453)	\$479,970	\$47,997	\$47,997
21	\$0	\$597,422	\$(29,871)	\$(78,746)	\$488,805	\$48,880	\$48,880
22	\$0	\$609,371	\$(30,469)	\$(81,109)	\$497,793	\$49,779	\$49,779
23	\$0	\$621,558	\$(31,078)	\$(83,542)	\$506,938	\$50,694	\$50,694
24	\$0	\$633,989	\$(31,699)	\$(86,048)	\$516,241	\$51,624	\$51,624
25	\$0	\$646,669	\$(32,333)	\$(88,630)	\$525,706	\$52,571	\$52,571
26	\$0	\$659,602	\$(32,980)	\$(91,289)	\$535,334	\$53,533	\$53,533
27	\$0	\$672,794	\$(33,640)	\$(94,027)	\$545,127	\$54,513	\$54,513
28	\$0	\$686,250	\$(34,313)	\$(96,848)	\$555,090	\$55,509	\$55,509
29	\$0	\$699,975	\$(34,999)	\$(99,754)	\$565,223	\$56,522	\$56,522
30	\$0	\$713,975	\$(35,699)	\$(102,746)	\$575,530	\$57,553	\$57,553
						<b>Total</b>	<b>\$1,342,051</b>



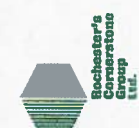
June 28, 2017

PHASE 2



# STADIUM ESTATES PHASE II

JOSANA NEIGHBORHOOD  
CITY OF ROCHESTER, NY  
REVISED - 06/2017











Ordinance No.

**Authorizing sale of land, payment in lieu of taxes and loan agreements for the Stadium Estates Phase II Affordable Rental Housing Project**

BE IT ORDAINED, by the Council of the City of Rochester as follows:

Section 1. The Council hereby approves the negotiated sale, for an aggregate price of \$18,075, of the following parcels of vacant land to Charles Settlement House, Inc., or to an affiliated partnership or housing development fund corporation that is formed for the purpose, in order to develop the Stadium Estates Phase II Affordable Rental Housing Project (Project):

Address	SBL No.	Dimensions	Price
255 Whitney Street	105.74-2-25.001	80' x 84'	\$ 475
235 Whitney Street	105.74-2-29	77' x 253'	2,100
44 Lime Street	105.74-3-10	33' x 86'	350
43 Lime Street	105.74-3-24	36' x 165'	450
279 Orchard Street	105.74-3-33	40' x 125'	425
748-754 Smith St	105.74-3-36.002	91' x 125'	600
766 Smith Street	105.74-3-39	36' x 165'	450
794 Smith Street	105.74-3-44	53' x 165'	525
810-812 Smith Street	105.74-3-47.002	53' x 110'	450
244 Whitney Street	105.74-3-53.001	63' x 106'	475
246 Whitney Street	105.74-3-54.001	102' x 106'	525
40 Lime Street	105.74-3-8	44' x 86'	400
42-42.5 Lime Street	105.74-3-9	44' x 86'	400
736 Smith Street	105.75-1-32.003	54' x 99'	450
296 Orchard Street	105.75-1-38.001	165' x 54'	525
795 West Broad St	105.75-2-46	38' x 94'	350
765 Smith Street	105.82-2-12	40' x 100'	400
241 Orchard Street	105.82-2-15	100' x 39'	400
559 Jay Street	105.82-2-39.2	210' x 185'	3,000
729-735 Smith Street	105.83-1-1.001	77' x 120'	550
693 Smith Street	105.83-1-10	53' x 165'	525
725 Smith Street	105.83-1-2.001	44' x 120'	450
234 Orchard Street	105.83-1-48.002	45' x 99'	425
378 Jay Street	105.83-2-37.005	76' x 132'	550
364 Jay Street	105.83-2-35	50' x 183'	525
370 Jay Street	105.83-2-36.002	50' x 183'	550
307 Jay Street	105.84-1-39	40' x 164'	475
630 West Broad St	105.84-2-35	40' x 100'	400
636 West Broad St	105.84-2-36.001	38' x 100'	400
245-247 Jay Street	105.84-2-40.001	67' x 100'	475
		<b>TOTAL</b>	<b>\$ 18,075</b>

Section 2. The Mayor is hereby authorized to enter into a payment in lieu of taxes agreement (PILOT agreement) for the Project with Charles Settlement House, Inc. or an affiliated partnership or housing development fund corporation formed for the Project. The PILOT agreement shall provide that the Project remain entitled to a real

property tax exemption for 30 years, provided that annual payments in lieu of taxes remitted to the City of Rochester equal in total to no less than 10% of the Project's annual "shelter rent," a phrase which refers to the amount of gross rents less utility costs.

Section 3. The term of the PILOT agreement shall run for 30 years, provided that said agreement and the associated real property tax exemption shall cease prior to that date if and when the Project is no longer operated in accordance with Article 11 of the NYS Private Housing Finance Law and for the purpose of providing affordable housing consisting of approximately 46 rental units constructed within a mixture of single-family, duplex and triplex houses built on clustered sites in the JOSANA neighborhood.

Section 4. The sum of \$95,178 is hereby appropriated from the Affordable Housing Fund allocation of the Housing Development Fund within the Consolidated Community Development Plan/2016-17 Annual Action Plan and the sum of \$604,822 is hereby appropriated from the Affordable Housing Fund allocation of the Housing Development Fund within the Consolidated Community Development Plan/2017-18 Annual Action Plan to serve as \$700,000 in principal for the Project loan authorized herein.

Section 5. The Mayor is hereby authorized to enter into a loan agreement with Charles Settlement House, Inc. or a subsidiary formed for the Project for construction and permanent financing of the Project. The loan shall be in the amount of \$700,000, which shall be funded from the amounts appropriated in Section 4 herein. The loan agreement shall have a term that continues to 30 years following completion of Project construction. The loan shall function as a 2% construction loan with interest-only payments due annually until construction is complete, whereupon it shall convert to permanent financing with a term of 30 years that is subject to an annual interest rate of 2% that shall be paid annually and repayment of the loan principal due at the end of the loan term.

Section 6. The agreements authorized herein shall contain such additional terms and conditions as the Mayor deems to be appropriate. The Mayor is hereby authorized to execute such other agreements and documents as may be necessary to effectuate the agreements authorized herein.

Section 7. The Mayor is hereby authorized to adjust the loan interest rate and other terms and conditions of the loan in order to conform to legal and other requirements of the Project or of its tax credits.

Section 8. This ordinance shall take effect immediately.