

RESOLUTION AUTHORIZING AN ALLOCATION OF FUNDS TO THE FIRST WARD ACTION COUNCIL FOR THE CRANDALL/NORTH STREET REVITALIZATION PROJECT

WHEREAS, the Broome County Land Bank Corporation (BCLBC), previously owned 47 North Street in the City of Binghamton, and

WHEREAS, the BCLBC transferred the property to the City of Binghamton in September 2016 for the purpose of continuing the effort to rehabilitate said property; and

WHEREAS, at the time of transfer, the BCLBC pledged its support for the property's redevelopment; and

WHEREAS, the First Ward Action Council (FWAC) was awarded \$11 million in Low-Income Housing Tax Credits for the Crandall/North Street Revitalization Project, which includes the substantial rehabilitation of 12 buildings to create 40 units of safe, affordable housing and approximately 1,000 square feet of commercial space to be leased to the United Way of Broome County or a similar tenant, and

WHEREAS, 47 North Street will be redeveloped as part of this project, and

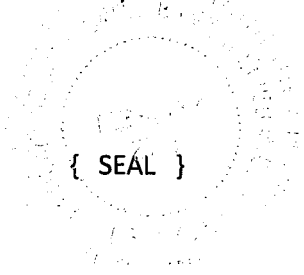
WHEREAS, the FWAC requested an allocation of \$170,000 from the BCLBC to be applied towards the construction costs of 47 North Street as part of the Crandall/North Street Revitalization Project, now, therefore, be it

RESOLVED, that the Directors of the BCLBC hereby authorize an allocation of \$170,000 in Community Revitalization Initiative funds to the FWAC to be applied to the construction costs of 47 North Street as part of the Crandall/North Street Revitalization Project.

The question of the adoption of the foregoing Resolution was duly put to a vote, which resulted as follows:

Director	AYE	NAY	Abstain	Absent
Aaron Martin	X			
Tom Augustini	X			
Stacey Duncan				X
Jen Gregory				X
Dave Hamlin	X			
Elaine Miller	X			
Chris Papastrat	X			
Daniel Reynolds				X
Linda Shumaker	X			

The foregoing resolution was thereupon declared and duly adopted by the Board of Directors on this 11th day of October 2017.



Margaret Scarinzi
 Margaret Scarinzi, Executive Director