


Tompkins County Development Corporation

Administration provided by  **TCAD**

**TOMPKINS COUNTY DEVELOPMENT CORPORATION
BOARD OF DIRECTORS MEETING**

• Thursday, February 23, 2012 •

3:30 PM

**Borg Warner East Room
Tompkins County Public Library
101 E. Green Street, Ithaca NY**

AGENDA

- 1. CALL TO ORDER**
- 2. PRIVILEGE OF THE FLOOR**
- 3. BUSINESS**

Ithaca Neighborhood Housing Services (INHS) Bond Application
TCDC Board Officer Appointments
2012 Meeting Dates
- 4. STAFF REPORT**
- 5. APPROVAL OF MEETING MINUTES – January 18, 2012**
- 6. ADJOURNMENT**



**Ithaca Neighborhood
HOUSING SERVICES**

February 13, 2012

Mr. Michael Stamm, Administrative Director
Tompkins County Development Corporation
401 East State St., Suite 402B
Ithaca, NY 14850

Re: Application for Incentives

Dear Michael:

I am pleased to transmit the attached application from Ithaca Neighborhood Housing Services, Inc. (INHS) for financing incentives from the Tompkins County Development Corporation.

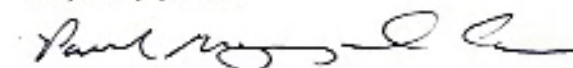
INHS is seeking the authority to sell a tax-exempt bond in the amount of \$2,200,000. The proceeds from this bond will be used to refinance the debt on existing rental properties owned or to be acquired by INHS. All of these properties provide valuable affordable rental housing for Tompkins County residents.

The refinancing of this debt will facilitate the new construction of additional rental housing, the preservation of existing affordable rental units and the creation of liquidity that will enable INHS to make more loans or develop new projects. The new construction project facilitated by this bond is the 50-unit Breckenridge Place project in downtown Ithaca. The preservation project involves rescuing the 28-unit Mutual Housing development in Ithaca's Northside neighborhood from default and foreclosure. Reducing debt service costs for other rental properties will enable INHS to free up funds to pursue other parts of its affordable housing mission.

INHS has been in discussions with Tompkins Trust Company about the purchase of this bond. These discussions have been fruitful and will lead to further definition about exactly how this will be structured.

Please feel free to call me if you have any questions about this application.

Very truly yours,



Paul Mazarella
Executive Director

Enclosure



Tompkins County
Development Corporation
Not-for-Profit Application for Incentives

Applicant Information

Date: Jan. 20, 2012

| | | | |
|----------------------------|---|------|---------------------|
| Name of Company/Applicant: | Ithaca Neighborhood Housing Services, Inc. | | |
| Address: | 115 West Clinton St. | | |
| City/State/ZIP: | Ithaca, NY 14850 | | |
| Primary Contact: | Paul Mazarella | | |
| Phone: | 607-277-4500 x 211 | Fax: | 607-277-4536 |
| Email: | pmazarella@ithacaNHS.org | | |

| | | | |
|---------------------|--|------|---------------------|
| Applicant Attorney: | Elena Salerno Flash, Miller Mayer LLC | | |
| Address: | 202 East State St., Suite 700 | | |
| City/State/ZIP: | Ithaca, NY 14850 | | |
| Primary Contact: | Elena Salerno Flash | | |
| Phone: | 607-273-4200 | Fax: | 607-272-6694 |
| Email: | esf@millermayer.com | | |

| | | | |
|-----------------------|--|------|--|
| Applicant Accountant: | Patrick Jordan, CPA Ciaschi, Dietershagen, Little and Michelson | | |
| Address: | 401 East State St., Suite 500 | | |
| City/State/ZIP: | Ithaca, NY 14850 | | |
| Primary Contact: | Patrick Jordan | | |
| Phone: | 607-272-4444 | Fax: | |
| Email: | pjordancpa@aol.com | | |

| | |
|--|-----------------------|
| Applicant Engineer/Architect (if known): | Not applicable |
| Applicant Contractor (if known): | Not applicable |

Business History

Year Company was Founded: 1976
NAICS Code: _____

Type of ownership: Not-for-profit corporation

Product or Service:

Ithaca Neighborhood Housing Services (INHS) serves low- and moderate-income residents of Tompkins County with programs that create affordable housing and enhance community revitalization. These programs meet documented community needs that are expressed in the comprehensive plans adopted by Tompkins County, the City of Ithaca and the Town of Ithaca; the strategic plans adopted by TCAD, the Downtown Ithaca Alliance and the Tompkins County Chamber of Commerce; and the consolidated plans adopted by New York State and the City of Ithaca

INHS operates three primary lines of business:

1. **Real estate development.** This includes both new construction and the rehabilitation of existing properties for both rental and owner-occupied housing. INHS is dedicated to the development of housing that achieves smart growth and green building practices that ensure environmental sustainability. INHS projects are also designed to be highly affordable and financially sustainable. INHS currently has a development pipeline that includes 8 projects with 288 units and a total development cost of \$55,814,169. Some of these projects are being developed in partnership with other non-profit and for-profit corporations.
2. **Financing for home purchase or home improvement.** INHS is certified by the U.S. Treasury Department as a Community Development Financial Institution (CDFI). It provides affordable financing for low- and moderate-income households throughout Tompkins County. For new or existing homeowners, second mortgage loans from INHS are packaged with first mortgages from regional banks and credit unions. Loans may also be combined with grants from state or Federal sources. INHS loans are supplemented by development services that include homebuyer education, financial counseling, construction services and home repair services. INHS also makes interim or permanent loans that provide financing for new or existing affordable housing projects. In 2011, INHS closed 111 loans that totaled \$2,131,217.
3. **Asset and property management.** INHS owns and manages a portfolio of 272 rental units and has 122 more in development. 95% were low-income (<80% AMI).

Major Customers:

Low- or moderate-income renters and homeowners in Tompkins County, NY.

The IDA avoids offering incentives to businesses that will compete with or displace existing Tompkins County businesses.

Major Suppliers:

Local and regional businesses providing building materials, office supplies and building maintenance supplies. Examples include Cayuga Lumber, Erie Materials, Thayers, Lowes, Riley Maintenance, I. D. Booth and Accufab. INHS also works closely with local and regional lenders, construction companies, real estate professionals and service providers.

Who are your major competitors in Tompkins County? ____

The only other organization in Tompkins County doing similar work is Better Housing for Tompkins County. Both organizations consider the other to be a peer rather than a competitor.

Has your business ever received incentives tied to job creation from local governments in New York State?

Yes No

If Yes, please describe.

INHS has received numerous capital grants for housing development projects from New York State and Federal agencies that have requirements relating to Minority and Women-Owned Business participation. These programs establish minimum goals for M/WBE contractors during the development process.

Were the goals met? Yes No

If No, why were goals not met? _____

Narrative Description of Project

INHS is seeking \$2,200,000 in tax exempt bond financing to refinance the existing debt on rental properties that are owned by INHS and Towerview Housing Corp. Towerview is a wholly owned subsidiary corporation of INHS. This funding is intended to serve multiple goals related to the development of new projects and asset management of existing projects. These goals include:

1. Facilitate the construction of the 50-unit Breckenridge Place rental project. Breckenridge Place has received all zoning, site plan and financing approvals and is poised to start construction on May 15, 2012. Financing approvals include allocations of Federal and State tax credits and predevelopment, construction and permanent financing from the New York State Housing Trust Fund, the Federal Home Loan Bank of New York, the Ithaca Urban Renewal Agency, the Community Housing Affordability program and the project sponsors. This project has been successful in because it has received strong local support for both the concept and the financing. The Ithaca Urban Renewal Agency has committed \$1 million of affordable housing funds toward this project, including \$800,000 in HODAG funds and \$200,000 in HOME. The availability of the HODAG funds is contingent upon the repayment of a blanket loan previously made to INHS to finance a portion of its rental property portfolio. INHS must pay back these loans to the IURA before the money can be loaned to the Breckenridge Place project. INHS is proposing to refinance these loans using the proceeds from this bond in order to free up these funds for the Breckenridge Place project. None of the bond proceeds will go directly into the Breckenridge Place project, but they will be instrumental in helping the project to move forward.
2. Refinance a portion of the existing debt for the 28-unit Mutual Housing Association of Tompkins County project in the City of Ithaca's Northside neighborhood. This is a failed affordable housing project that is currently in default on several loans with private lenders and delinquent on property taxes. Its failure was due to poor governance and inadequate management. INHS has signed an agreement with the Mutual Housing Association of Tompkins County to acquire the property, including the existing debt. After transfer, INHS will refinance the existing debt, pay off all outstanding liens, recapitalize operating and capital reserves and make improvements to the property. INHS will fold the ownership and management of this property, to renamed Cascadilla Green, into its existing rental management portfolio.
3. Refinance the existing debt on the 24-unit Towerview Apartments on Floral Avenue and fund extensive capital improvements to the property, providing upgrades for energy efficiency and appearance. This property is currently financed by a restrictive and expensive HUD 223(f) loan that places severe limits on the ability to fund capital improvements. Refinancing will lower debt service costs and facilitate repairs.
4. Refinance four other properties in the INHS portfolio in order to lower debt service costs. One of these properties is financed with a conventional loan and the other three are financed by internal loans from INHS sources. Paying off the INHS loans will also provide the benefit of freeing up more capital to finance other INHS real estate development projects or make additional loans to low-income homeowners or home buyers.

The locations, number of dwelling units and loan amount for each property is described more fully in the attached spreadsheet.

Location: **Scattered sites in the City of Ithaca, NY. See attached spreadsheet.**

Property size (acres) – both existing and proposed: **See attached spreadsheet.**

Building size (square feet) – both existing and proposed: **See attached spreadsheet.**

Proposed project start and completion dates: **April 1, 2012 (start) and
October 31, 2013 (completion)**

What types of green building practices do you plan to use, if any?

The Breckenridge Place project will be a LEED-certified building. The INHS rental portfolio consists primarily of older, existing buildings, but it is our goal to add green elements whenever possible. For example, in 2012, INHS will be renovating six existing buildings with a package of capital improvements that totals \$437,117. The green measures to be installed include energy audits, insulation, air sealing, heating system upgrades, low-flow toilets, low-flow faucets and showerheads, energy-efficient lighting, indoor air quality improvements and replacement windows.

Do you certify that the project will not result in the relocation of all or part of any business jobs from within New York State to Tompkins County? Yes No

Will this project result in a regular increase in overnight visitors to your facility (e.g. for training purposes)?

Yes No

If Yes, number of visitors per year _____ average duration of stay _____ days

Occupancy

List the name(s), nature of business of proposed tenant(s), and percentage of total square footage to be used for each tenant. (Additional sheets may be attached if necessary.)

See attached spreadsheet.

Project Costs

Amount

| | |
|---|---|
| Value of land to be acquired (if any): | _____ |
| Value of building to be acquired (if any): | <u>\$2,200,000 (value of existing debt to be refinanced)</u> |
| Cost of New Construction: | _____ |
| Value of improvements to existing building: | _____ |
| Value of equipment to be acquired: | _____ |
| Other: | _____ |
| TOTAL | <u>\$2,200,000</u> |

Financing

Without Bonds

With Bonds

| | | |
|-------------------------|---------------------|---------------------|
| First year debt service | \$ 207,664 | \$ 169,127 |
| Total debt service | \$ 4,153,289 | \$ 3,382,550 |

Amount of anticipated financing from a lending institution **\$0.00**

(Please note: The applicant must inform the TCDC at the time of issuance of commitment letter if the financing will exceed the amount stated here.)

Need for Incentives

If the applicant is requesting incentives that are greater than the Development Corporation Standard Policies, please include a detailed justification for this provision.

INHS is not requesting any additional incentives.

Employment Information (please note that during the course of the abatement you will be required to provide employment information annually.)

Please provide a description of the benefits that you offer to your employees.

INHS is certified by the Tompkins County Worker's Center as a Living Wage Employer. This reflects its commitment to providing wages and benefits that will enable INHS employees to have viable, long-term careers that provide more than just the satisfaction of doing good work.

The benefits that are currently provided by INHS to full time employees include:

- SEP IRA retirement plan. INHS provides 7% of gross annual salary as its contribution.
- 403(b) retirement plan. Employees may contribute up to Federal limits. INHS does not match employee contributions
- Health insurance plan. INHS pays 70% of the premium amount for health insurance plans for either individuals or families. Employees cover the remaining 30%.
- Flex spending plan. Employees can set aside money in a tax advantaged account for health, child care and insurance expenditures.
- Life insurance. INHS provides a term life policy in amounts up to current annual salary, capped at \$60,000.
- Vacation leave. 10 days per year for employment in years 1 -3; rises to 15 days per year after that.
- Personal leave. 5 days per year.
- Holiday leave. 11 paid holidays per year.
- Sick leave. Accumulates at the rate of 7 hours per month.
- Other leave. Time off for jury duty, voting, military services, witness, or blood donation.
- Professional development. Training, professional association membership and education is encouraged.

In 2011, INHS engaged consultants to evaluate employee compensation in relation to the regional labor market. This study resulted in upward adjustments to some salary ranges and equity increases for 6 employees.

Please provide a description of internal training and advancement opportunities offered to your employees.

INHS is a member of the NeighborWorks network of non-profit community development corporations. NeighborWorks America provides regular training opportunities that are specifically tailored to our lines of business. Training may include classroom, webinar, peer sharing and best practices. INHS employees attend quarterly training institutes and other events. In addition, INHS staff participate in professional practice organizations such as Institute of Real Estate Management (IREM); Organization of Professional Lenders; US Green Building Council, etc. All training is designed to enable employees to stay abreast of the best practices, legal mandates and certifications needed in their field.

INHS is a small organization with only 21 employees, but it strives to promote internal advancement to the greatest degree possible. Currently, 4 of 7 management staff were promoted from other positions within the organization.

INHS's training and employment practices have been highly successful in the retention of employees. The average tenure for all INHS employees is 9.1 years. The average tenure for management employees is 14.3

years.

What percentage of your current positions do women occupy? **45%**

What percentage of your current positions do minorities occupy? **10%**

What percentage of your current workforce and management are: in Tompkins County? In New York State?
Out of state? **95% Tompkins County; 100% New York State; 0% out of state.**

Are you willing to pay a livable wage as defined by the Alternatives Federal Credit Union (AFCU) of Ithaca, NY (see attached) to all employees for the duration of the abatements?

Yes No

Do you have a strategy for ensuring diversity in hiring? Yes No

If yes, please describe.

INHS has a strong preference for hiring local residents who closely represent the population that our organization targets. That includes low-income, women and minorities. INHS always advertises open positions in local newspapers and among local employment agencies; always interviews a pool of prospective candidates and always hires with diversity in mind.

Please provide your Employment Plan

| Permanent Occupations in Company | Current Permanent Full-Time Jobs by Occupation | | Projection of New Permanent Full-Time Jobs | | | |
|----------------------------------|--|---------------------|--|-----------------|-----------------|----------------|
| | Annual Salary Ranges/ Hourly Wage | Number of Employees | Added in Year 1 | Added in Year 2 | Added in Year 3 | Total New Jobs |
| Professional: | \$28,958 – \$97,188 | 12 | | | | |
| Clerical: | \$23,975 – \$35,329 | 4 | | 1 | | 1 |
| Sales: | | | | | | |
| Services: | | | | | | |
| Construction: | | | | | | |
| Manufacturing: | | | | | | |
| High Skilled: | | | | | | |
| Medium Skilled: | | | | | | |
| Basic Skilled: | | | | | | |

| | | | | | |
|--------------------------------|---------------------|----|--|---|---|
| | | | | | |
| Other (Building Maintenance): | \$23,750 – \$28,075 | 5 | | 1 | 1 |
| | | | | | |
| | | | | | |
| Total: | | 21 | | 2 | 2 |

Estimated percentage of new hires who are currently not employed 0 %

Construction Labor

Will you use contractors who:

- Have a certified apprenticeship program Yes No x
- Pay a prevailing wage Yes No x
- Use local labor Yes x No

Environmental Review

Environmental Assessment Form – short or long

Submitted to: **TCAD**
Agency name: **Ithaca Neighborhood Housing Services, Inc.**
Agency address: **115 W. Clinton St., Ithaca, NY 14850**

Date of submission: **Feb. 15, 2012** Status of submission: **Pending**

(please note: an environmental review must be completed before TCDC can vote on proposed financial incentive. It is the applicant's responsibility to provide a copy of the determination of environmental impact by another agency to TCDC.)

Permits

Describe other permits required and status of approval process.

INHS will need to secure releases, subordination agreements and regulatory agency approvals related to the existing loans and regulatory agreements on some of the properties that it owns in order to secure new debt on these properties. These agreements are routine and will not in any way compromise the status of the existing agreements.

Other

Do you have any thing else you would like to tell Development Corporation regarding this project?

This financing is critical to successful completion of several strategic initiatives that INHS has pursued over the past five years. These initiatives include:

- 1. Production of new affordable housing units. This is represented by the development of the 50-unit Breckenridge Place project.**
- 2. Preservation of existing affordable housing units. This is represented by the acquisition and financial restructuring of the Mutual Housing Association of Tompkins County project (28 units) and improvements to the Towerview Apartments (24 units).**
- 3. Improved asset management that results in a sustainable organization, which is represented by the refinancing of existing debt on rental properties. This will both lower debt service costs and free up INHS funds for other lending and real estate development activities.**

CERTIFICATION

Paul Mazarella deposes that she/he is the **Executive Director**
(Name of chief executive officer of company submitting application) (Title)

of **Ithaca Neighborhood Housing Services, Inc.**, the corporation named in the attached application; that
(Company Name)

he has read the foregoing application and knows the contents thereof; that the same is true to his knowledge.

Deponent further says that the reason this verification is made by the deponent and not by

Ithaca Neighborhood Housing Services, Inc. is because the said company is a corporation.
(Company Name)

The grounds of deponent's belief relative to all matters in the said application which are not stated upon his own personal knowledge, are investigations which deponent has caused to be made concerning the subject matter of this application as well as information acquired by deponent in the course of his duties as an officer of and from the books and papers of said corporation.

As an officer of said corporation (hereinafter referred to as the "Applicant"), deponent acknowledges and agrees that applicant shall be and is responsible for all costs incurred by the nonprofit Tompkins County Industrial Development Agency (hereinafter referred to as the "Agency") acting in behalf of the attached application whether or not the application, the project it describes, the attendant negotiations and ultimately the necessary issue of bonds or transfer of title are ever carried to successful conclusion. If, for any reason whatsoever, the Applicant fails to conclude or consummate necessary negotiations or fails to act within a reasonable or specified period of time to take reasonable, proper, or requested action, or withdraws, abandons, cancels, or neglects the application or if the Agency or Applicant are unable to find buyers willing to purchase the total bond issue required or financing for the project, then upon presentation of invoice, the Applicant shall pay to the Agency, its agents, or assigns all actual costs involved in conduct of the application, up to that date and time, including but not limited to fees of bond counsel for the Agency and fees of general counsel for the Agency. Upon successful conclusion and sale of the required bond issue or transfer of title the Applicant shall pay to the Agency an administrative fee set by the Agency, not to exceed an amount equal to 1% of the total project cost. The cost incurred by the Agency and paid by the Applicant, including bond counsel, the Agency's general counsel's fees and the Agency's administrative fees, may be considered as a cost of the project and included as part of the resultant bond issue.



Signature of chief officer of company submitting application

NOTARY

Sworn to before me this

13th day of February, 2012

DIANA GARCIA
Notary Public, State of New York
No. 01GA4969632
Qualified in Tompkins County
Commission Expires July 23, 2014

Diana Garcia

Ithaca Neighborhood Housing Services

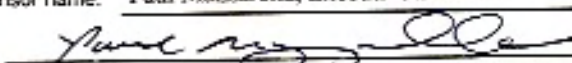
Summary of TCDC Bond Financed Properties

| Property Address | Tax Parcel Number | Lot Size (Sq. Ft.) | Assessed Value 2012 | Total Number of Units |
|------------------------------------|-------------------|--------------------|---------------------|-----------------------|
| All addresses in Ithaca, NY | | | | |
| 602 W. Green St. | 72.-4-12 | 3,300 | \$ 170,000 | 4 |
| 216 Cascadilla St. | 45.-5-11 | 5,590 | \$ 170,000 | 4 |
| 402 Center St. | 79.-6-10 | 6,480 | \$ 160,000 | 4 |
| 402 W. Seneca St. | 60.-6-12 | 5,412 | \$ 200,000 | 5 |
| 406 S. Plain St. | 80.-3-9 | 7,920 | \$ 145,000 | 4 |
| 107 Fourth St. | 44.-6-16 | 5,750 | \$ 130,000 | 3 |
| 502 W. State St. | 72.-3-15 | 2,904 | \$ 300,000 | 7 |
| 113 Fourth St. | 44.-6-1 | 4,500 | \$ 80,000 | 2 |
| 418-20 Cascadilla St. | 44.-6-14 | 5,104 | \$ 190,000 | 4 |
| 316-18 S. Corn St. | 79.-5-15 | 2,750 | \$ 120,000 | 2 |
| 207-09 Elm St. | 57.-3-5 | 8,400 | \$ 375,000 | 9 |
| 110-12 Esty St. | 50.-1-21 | 6,500 | \$ 190,000 | 4 |
| 380-90 Floral Ave. | 97.-1-7.2 | 75,794 | \$ 860,000 | 24 |
| 108 N. Corn St. | 72.-3-14 | 2,310 | \$ 80,000 | 2 |
| 417 Cascadilla St. | 51.-3-2 | 11,062 | \$ 190,000 | 4 |
| 356 Floral Ave | 97.-1-6.2 | 23,566 | \$ 259,000 | 7 |
| First St. | 25.-3-1.1 | 27442 | \$ 1,000,000 | 14 |
| Alice Miller Way | 25.-3-1.21 | 28750 | \$ 1,000,000 | 14 |
| | | 233,534 | \$ 5,619,000 | 117 |

Appendix C

State Environmental Quality Review SHORT ENVIRONMENTAL ASSESSMENT FORM For UNLISTED ACTIONS Only

PART I - PROJECT INFORMATION (To be completed by Applicant or Project Sponsor)

| | |
|--|------------------------------|
| 1. APPLICANT/SPONSOR Ithaca Neighborhood Housing Services, Inc. | 2. PROJECT NAME TCDC Bond |
| 3. PROJECT LOCATION: Municipality Ithaca County Tompkins | |
| 4. PRECISE LOCATION (Street address and road intersections, prominent landmarks, etc., or provide map) 20 scattered sites in the City of Ithaca, NY. See attached spreadsheet for specific locations | |
| 5. PROPOSED ACTION IS: <input checked="" type="checkbox"/> New <input type="checkbox"/> Expansion <input type="checkbox"/> Modification/alteration | |
| 6. DESCRIBE PROJECT BRIEFLY: Sale of tax exempt bond to provide funds to refinance the debt on existing rental properties owned by Ithaca Neighborhood Housing Services, Inc. | |
| 7. AMOUNT OF LAND AFFECTED: Initially 5.49 acres Ultimately 5.49 acres | |
| 8. WILL PROPOSED ACTION COMPLY WITH EXISTING ZONING OR OTHER EXISTING LAND USE RESTRICTIONS? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No If No, describe briefly | |
| 9. WHAT IS PRESENT LAND USE IN VICINITY OF PROJECT? <input checked="" type="checkbox"/> Residential <input type="checkbox"/> Industrial <input type="checkbox"/> Commercial <input type="checkbox"/> Agriculture <input type="checkbox"/> Park/Forest/Open Space <input type="checkbox"/> Other Describe: Primarily fully developed urban residential land use. | |
| 10. DOES ACTION INVOLVE A PERMIT APPROVAL, OR FUNDING, NOW OR ULTIMATELY FROM ANY OTHER GOVERNMENTAL AGENCY (FEDERAL, STATE OR LOCAL)? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No If Yes, list agency(s) name and permit/approvals: Requires approval from the Tompkins County Development Corporation | |
| 11. DOES ANY ASPECT OF THE ACTION HAVE A CURRENTLY VALID PERMIT OR APPROVAL? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No If Yes, list agency(s) name and permit/approvals: All existing residential properties have valid Certificates of Compliance. | |
| 12. AS A RESULT OF PROPOSED ACTION WILL EXISTING PERMIT/APPROVAL REQUIRE MODIFICATION? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No | |
| I CERTIFY THAT THE INFORMATION PROVIDED ABOVE IS TRUE TO THE BEST OF MY KNOWLEDGE Applicant/sponsor name: Paul Mazzarella, Executive Director Date: 2/13/12 Signature:  | |

If the action is in the Coastal Area, and you are a state agency, complete the Coastal Assessment Form before proceeding with this assessment

PART II - IMPACT ASSESSMENT (To be completed by Lead Agency)

| | |
|--|---|
| A. DOES ACTION EXCEED ANY TYPE I THRESHOLD IN 6 NYCRR, PART 617.4? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No | If yes, coordinate the review process and use the FULL EAF. |
| B. WILL ACTION RECEIVE COORDINATED REVIEW AS PROVIDED FOR UNLISTED ACTIONS IN 6 NYCRR, PART 617.6? If No, a negative declaration may be superseded by another involved agency. <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No | |
| C. COULD ACTION RESULT IN ANY ADVERSE EFFECTS ASSOCIATED WITH THE FOLLOWING: (Answers may be handwritten, if legible) | |
| C1. Existing air quality, surface or groundwater quality or quantity, noise levels, existing traffic pattern, solid waste production or disposal, potential for erosion, drainage or flooding problems? Explain briefly: No | |
| C2. Aesthetic, agricultural, archaeological, historic, or other natural or cultural resources; or community or neighborhood character? Explain briefly: No | |
| C3. Vegetation or fauna, fish, shellfish or wildlife species, significant habitats, or threatened or endangered species? Explain briefly: No | |
| C4. A community's existing plans or goals as officially adopted, or a change in use or intensity of use of land or other natural resources? Explain briefly: No | |
| C5. Growth, subsequent development, or related activities likely to be induced by the proposed action? Explain briefly: Yes. This activity will facilitate the development of the Breckenridge Place apartment project. The Breckenridge Place project has received all local approvals and has completed environmental review. | |
| C6. Long term, short term, cumulative, or other effects not identified in C1-C5? Explain briefly: No | |
| C7. Other impacts (including changes in use of either quantity or type of energy)? Explain briefly: Yes. A portion of the funds will be used to make improvements to Towerview Apartments, including measures to reduce energy consumption. | |
| D. WILL THE PROJECT HAVE AN IMPACT ON THE ENVIRONMENTAL CHARACTERISTICS THAT CAUSED THE ESTABLISHMENT OF A CRITICAL ENVIRONMENTAL AREA (CEA)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If Yes, explain briefly: | |
| E. IS THERE, OR IS THERE LIKELY TO BE, CONTROVERSY RELATED TO POTENTIAL ADVERSE ENVIRONMENTAL IMPACTS? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If Yes, explain briefly: | |

PART III - DETERMINATION OF SIGNIFICANCE (To be completed by Agency)

INSTRUCTIONS: For each adverse effect identified above, determine whether it is substantial, large, important or otherwise significant. Each effect should be assessed in connection with its (a) setting (i.e. urban or rural); (b) probability of occurring; (c) duration; (d) irreversibility; (e) geographic scope; and (f) magnitude. If necessary, add attachments or reference supporting materials. Ensure that explanations contain sufficient detail to show that all relevant adverse impacts have been identified and adequately addressed. If question D of Part II was checked yes, the determination of significance must evaluate the potential impact of the proposed action on the environmental characteristics of the CEA.

- Check this box if you have identified one or more potentially large or significant adverse impacts which **MAY** occur. Then proceed directly to the FULL EAF and/or prepare a positive declaration.
- Check this box if you have determined, based on the information and analysis above and any supporting documentation, that the proposed action **WILL NOT** result in any significant adverse environmental impacts **AND** provide, on attachments as necessary, the reasons supporting this determination.

Tompkins County Development Corporation

 Name of Lead Agency

Michael Stamm

 Print or Type Name of Responsible Officer in Lead Agency

 Signature of Responsible Officer in Lead Agency

2/13/12

 Date

 Title of Responsible Officer

 Signature of Preparer (if different from responsible officer)

Reset

**Tompkins County Development Corp.
Board of Directors Meeting Minutes
January 18, 2012
Old Jail Conference Room
125 E Court Street, Ithaca, NY**

Present: Martha Robertson, Jeff Furman, Larry Baum, Nathan Shinagawa, Will Burbank, David Squires,

Excused: Jim Dennis

Staff Present: Heather Filiberto, Mariette Geldenhuys, Ina Arthur (recording)

Guests Present: Janelle King (Keuka College Intern), Liz Lawler (Ithaca Journal), Jay Franklin (TC Assessment), Joe Mareane (TC Administration), Jerry Goodenough (AES Cayuga)

CALL TO ORDER The meeting was called to order at 3:30 PM

ADDITIONS TO THE AGENDA - NONE

PRIVILEGE OF THE FLOOR - No one requested to speak.

BUSINESS

Memorandum of Understanding with TCAD

Will Burbank moved to accept the 2012 Memorandum of Understanding with TCAD for administrative services. Nathan Shinagawa seconded the motion. The motion passed unanimously.

STAFF REPORT

None.

MINUTES

Will Burbank moved to approved the December 21, 2011 Board meeting minutes. Jeff Furman seconded the motion. The motion passed unanimously.

Meeting adjourned at 3:40 PM