

Binghamton Urban Renewal Agency

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607 – 772-7161

MINUTES

Regular Quarterly Meeting

October 20, 2015

3:00 PM, Mayor's Conference Room

Attending: R. David, K. Frank, C. Shager, T. Kellogg, J. Matzo, R. Murphy

Staff: J. Boyd

President Richard David called the meeting to order at 3:00 PM.

President David called for approval of the Minutes from the July 22nd Regular & Annual Meeting. K. Frank motioned, J. Matzo seconded and the Minutes were approved (6-0-0)

4th Quarter Financial Report: C. Shager said year to date, BURA had received \$16,133.00 in rental income from LAZ Parking which pays about \$2016 per month for the rental of the 7 Hawley Street surface parking lot. There is approximately \$30,605 in accumulated cash from operations which will be used toward paying the Binghamton Mets the \$50,000.00 owed per the annual agreement with the ball club and some non-routine expenses; additional monies will have to be transferred from the City's General Fund. Monies are transferred from the General Fund every year and this includes some funds that have accumulated from prior years that had built up in addition to the approximate \$24,200 in rental revenues from the 7 Hawley Street lot.

Old Business: None

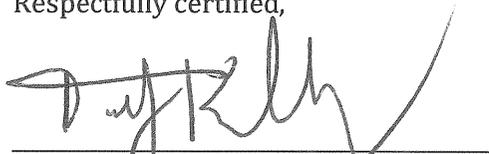
New Business:

- **Election of Secretary:** K. Frank nominated Terry Kellogg as Secretary. R. Murphy seconded and the motion was approved (6-0-0).
- **Approval of Annual Payment to the Binghamton Mets per Contract:** R. Murphy said he had the contract. C. Shager questioned whether the payment was made at the end of the season or the beginning of the next. R. Murphy and K. Frank said it was historically made at the end of the season.
- **Resolution 15-2: Disposition of 142 Water Street:** R. Murphy discussed the RFP for the parcel. He said it was a spare parcel (approximately 21'x 64'), not of much use to the City that it was going to be put out to bid with an opening date of November 12th. There was discussion about how it was separated from the other BURA parcel at 7 Hawley Street that is leased to LAZ Parking. LAZ does not lease parking space on it and CVS probably thinks of it as an extension of their customer parking area. The buyer is requested to provide a survey of the property and the City will accept it. BURA is uncertain what kind of offer it will get for the parcel. J. Matzo asked if Ellis Brothers was following through with plans to relocate into the adjacent building at 1 Hawley Street. Mayor David and R. Murphy said the property should be very attractive to them if they decided to do so. R. Murphy said the property was just a liability waiting to happen, that BURA was deriving no income or benefit from continuing to hold the property. K. Frank

suggested a modification to the resolution verbiage that a "Whereas" be added summarizing what R. Murphy stated that it is separated from any other property owned by BURA; it can't be developed independently; it is not being managed; people are parking there haphazardly and that it is not being used for a public use now and serves no future public use. K. Frank added that from a SEQR standpoint there is no environmental impact that it is being sold as 6-7 parking spots, that is its only potential use; that is a change in title, not any impact changes. J. Matzo asked what would become of BURA after it gets rid of all its property. Mayor David and R. Murphy responded that BURA could continue to acquire properties that the agency could be quite useful to the City were there to be a large development project such as a casino, and could assist with eminent domain. The State government has been trying to get rid of excess agencies but BURA should be kept. K. Frank added that were the City to undertake a major development along the Brandywine, BURA could be the means to formulate and market a master development plan, host public hearings and subsequently acquire properties at full market value. J. Matzo recalled that BURA owned the parking lot north of Twin River Commons that was sold to the State of NY for \$1.00. Prior to that it had yielded about \$20-30K per year. As the group discussed, the sale of that parcel resulted in the construction of the University's Downtown Center which ushered considerable economic benefits to the downtown and the City; nonetheless it reduced BURA revenues. Mayor David motioned, K. Frank seconded and the resolution was approved as amended (6-0-0).

There being no further business to come before the board, Mayor David motioned for adjournment, K. Frank seconded and the meeting ended at 3:17 PM.

Respectfully certified,



Terry Kellogg, Secretary