Legal Counsel Approval

RL 20-102

Introductory No. R20-55

Permanent No. R20-52

THE COUNCIL OF THE CITY OF BINGHAMTON
STATE OF NEW YORK

Date: June 17, 2020

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

Introduced by Committee: Planning

RESOLUTION
entitled

A RESOLUTION APPROVING A COMMERCIAL FAÇADE IMPROVEMENT LOAN FROM THE BINGHAMTON LOCAL DEVELOPMENT CORPORATION (BLDC) TO THE GARLAND, LLC. IN AN AMOUNT NOT TO EXCEED $58,875 FOR THE RENOVATIONS TO 116 WASHINGTON STREET

WHEREAS, the Binghamton Local Development Corporation ("BLDC") approved a Commercial Façade Loan to The Garland, LLC. ("Applicant") in the amount not to exceed $58,875, in accordance with BLDC Resolution 20-11, adopted May 28, 2020; and

WHEREAS, the loan is for improvements to 116 Washington Street, Binghamton, New York; and

WHEREAS, the Applicant has received approval from the City of Binghamton Planning Commission and Commission on Architecture and Urban Design for the building improvements and this loan is specifically for façade improvements to 116 Washington Street.

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

RESOLVE, that the Council of the City of Binghamton does hereby authorize and approve a Special Project Loan from the BLDC a Commercial Façade Loan to The Garland, LLC. ("Applicant") in the amount not to exceed $58,875; and be it further

RESOLVED, that BLDC Resolution 20-11, adopted on May 28, 2020, setting forth the terms and conditions of such loan, on 116 Washington Street, is annexed hereto and made a part hereof, and that such loan shall be subject to other terms and conditions as the Office of Corporation Counsel may find necessary and proper.

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

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

6/17/2020
Date

Grace Doherty
City Clerk

6/18/2020
Date Presented to Mayor

6/18/2020
Date Approved

Mayor

	Ayes	Nays	Abstain	Absent
Councilman Scaringi	✓			
Councilwoman Resciniti	✓			
Councilwoman Riley	✓			
Councilwoman Friedman	✓			
Councilman Burns	✓			
Councilman Strawn	✓			
Councilman Scanlon				✓
Total	6	0	0	1

☐ Code of the City of Binghamton

☑ Adopted ☐ Defeated

6 Ayes 0 Nays 0 Abstain 1 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 6/17/2020. Approved by the Mayor on 6/18/2020

RESOLUTION 20-11
May 28, 2020

A RESOLUTION OF THE BINGHAMTON LOCAL DEVELOPMENT CORPORATION ("BLDC") APPROVING A COMMERCIAL FAÇADE IMPROVEMENT PROGRAM LOAN TO THE GARLAND, LLC, IN AN AMOUNT NOT TO EXCEED FIFTY EIGHT THOUSAND, EIGHT HUNDRED SEVENTY-FIVE DOLLARS ($58,875.00) FOR RENOVATIONS TO THE PROPERTY AND BUILDING AT 116 WASHINGTON STREET

WHEREAS, Sherry Eaton of The Garland, LLC, has submitted a BLDC Commercial Façade Improvement Program Loan Application to assist with renovations of the commercial property and building at 116 Washington Street (the "Project'); and

WHEREAS, the loan application meets all eligibility requirements set forth by the BLDC Commercial Façade Improvement Loan Program; and

WHEREAS, the BLDC Finance Committee has reviewed and recommended said application; and

WHEREAS, the loan shall be funded from the Binghamton Urban Development Action Grants; and

WHEREAS, the Project is not likely to have a significant impact on the environment and will require further review from the Commission on Architecture and Urban Design (CAUD).

NOW, THEREFORE, the Board of Directors of the BLDC, duly convened at a regular meeting, hereby does:

RESOLVE, that the Commercial Façade loan to The Garland, LLC, is approved in an amount not to exceed Fifty Eight Thousand, Eight Hundred Seventy-Five Dollars ($58,875.00); and be it further

RESOLVED, that the note and terms of the loan, together with the loan collateral and contingencies, are listed in the narrative attached hereto and made a part hereof; and be it further

RESOLVED, that this loan is subject to approval by Binghamton City Council; and be it further

RESOLVED, that after approval from the Binghamton City Council the President of the

BLDC is hereby authorized and empowered to transmit a letter of commitment to the applicant and to complete the loan process.

I, Ron Sall, hereby certify the above resolution was approved by the Binghamton Local Development Corporation at regular meeting held on May 28, 2020.

Ronald S. Sall

Ron Sall, Secretary
Binghamton Local Development Corporation