



TOWN OF IRONDEQUOIT

"Where the land and waters meet." Est. 1839

WORKSHOP MEETING

FEBRUARY 28, 2020

3:00 PM

AGENDA

02-27-2020

PLEDGE OF ALLEGIANCE

ROLL CALL

ITEM FOR BOARD ACTION

2WS2020-1 RESOLUTION Authorizing the Supervisor to Enter into a Payment in Lieu of Taxes Agreement, as Revised, for SLM Housing Development Fund Corporation and SLM Apartments LLC

DISCUSSION ITEM:

Irondequoit Community Center

EXTRACT OF MINUTES OF A MEETING OF TOWN BOARD ADOPTING A RESOLUTION AUTHORIZING THE SUPERVISOR TO ENTER INTO A PAYMENT IN LIEU OF TAXES AGREEMENT, AS REVISED, FOR SLM HOUSING DEVELOPMENT FUND CORPORATION AND SLM APARTMENTS LLC

At the workshop meeting of the Town Board of the Town of Irondequoit, Monroe County, New York held at the Town Hall, 1280 Titus Avenue, in said Town of Irondequoit, on the 28th of February, 2020 at 3:00 P.M. local time, there were:

PRESENT:

David Seeley	Town Supervisor
Patrina Freeman	Town Board Member
John Perticone	Town Board Member
Kimie Romeo	Town Board Member
Peter Wehner	Town Board Member

Harter Secrest & Emery LLP Attorney for the Town

Town Board Member _____ offered the following resolution and moved its adoption:

WHEREAS, SLM HOUSING DEVELOPMENT FUND CORPORATION (the “Corporation”) and SLM Apartments LLC (the “Company”) wish to develop an affordable housing project at 200 Medley Center Parkway, Section Block Lot # 092.05-1-86, such project presently to be known as *Skyview Senior Housing* (the “Development”); and

WHEREAS, the County of Monroe Industrial Development Agency, D/B/A Imagine Monroe Powered by COMIDA (“COMIDA”), a public benefit corporation of the State of New York, and 1733 Ridge Rd LLC, a New York limited liability company, previously entered into a Payment in Lieu of Tax Agreement, dated April 1, 2019 (“the “COMIDA PILOT Agreement”) for a certain Project as defined therein at the former Irondequoit Mall located on Medley Centre Parkway in the Town of Irondequoit, which COMIDA PILOT Agreement included property and improvements located at 200 Medley Center Parkway and identified by Section Block Lot # 092.05-1-86; and

WHEREAS, the Corporation is or will be the lessee of the real property (the “Property”) on which the Development is or will be situated and the fee title owner of the improvements located or to be located on the Property; and

WHEREAS, the Company is or will be the beneficial and equitable owner of the leasehold interest in the Property and the fee title interest in the Improvements pursuant

to a declaration that all beneficial and equitable right, title and interest in and to the Development be held by the Company; and

WHEREAS, Section 577 (1) (a) of the Private Housing Finance Law authorizes the Town Board to exempt from real property taxation the project of a housing development fund company; and

WHEREAS, the Corporation and the Company submitted a request to the Town Board to enter into a Payment in Lieu of Taxes Agreement (“PILOT Agreement”) with the Town of Irondequoit (“Town”); and

WHEREAS, the Town Board by Resolution No. 2020-074, adopted February 25, 2020, previously authorized the Town Supervisor to execute a PILOT Agreement with the Corporation and the Company substantially in the form annexed to Resolution No. 2020-074; and

WHEREAS, the Corporation and the Company have requested revisions to the PILOT Agreement to reflect an anticipated release of the Property from the COMIDA Pilot Agreement; and

WHEREAS, the Town Board has carefully reviewed the information provided by the Corporation and Company and considered the financial impact of the request, as revised, upon the Town and its taxpayers; and

WHEREAS, the Town Board has determined that the Development of the Property lies in the best interests of the Town and that the PILOT Agreement, as revised, is in the Town’s best interests.

NOW, THEREFORE, BE IT RESOLVED, that The Town Board hereby authorizes the Town Supervisor to execute and enter into the PILOT Agreement, as revised and substantially in the form annexed hereto as **Exhibit A**, on behalf of the Town and to execute any and all necessary additional documents.

The resolution shall take effect immediately upon its adoption.

Seconded by Town Board Member _____ and duly put to vote, which resulted as follows:

Town Board Member	Wehner	voting	_____
Town Board Member	Perticone	voting	_____
Town Board Member	Freeman	voting	_____
Town Board Member	Romeo	voting	_____
Town Supervisor	Seeley	voting	_____

Exhibit A

(PILOT Agreement, as Revised)

HOUSING DEVELOPMENT FUND CORPORATION AGREEMENT
SENIOR LIVING AT THE MALL RENTAL DEVELOPMENT

This Agreement is made as of _____, 2020, by and among the TOWN OF IRONDEQUOIT, a municipal corporation with offices at 1280 Titus Avenue, Rochester, New York 14617 (the “**Town**”), and SLM HOUSING DEVELOPMENT FUND CORPORATION, a corporation organized under the Not-For-Profit Corporation Law and Article 11 of the Private Housing Finance Law, with offices at 400 East Avenue, Rochester, New York 14607 (the “**Corporation**”) and SLM APARTMENTS LLC, a New York limited liability company, with offices at 400 East Avenue, Rochester, New York (the “**Company**”).

WITNESSETH:

WHEREAS, by [Resolution] No. _____, adopted _____, 20____, the Town approved a partial property tax exemption for the affordable housing development presently to be known as *Skyview Senior Housing* (the “**Development**”) pursuant to section 577 of the Private Housing Finance Law; and

WHEREAS, the Corporation is or will be the lessee of the real property described in Schedule “A” attached hereto (the “**Property**”) on which the Development is or will be situated and the fee title owner of the improvements located or to be located on the Property (collectively, the “**Improvements**”); and

WHEREAS, the Company is or will be the beneficial and equitable owner of the leasehold interest in the Property and the fee title interest in the Improvements pursuant to a declaration that all beneficial and equitable right, title and interest in and to the Development be held by the Company; and

WHEREAS, the County of Monroe Industrial Development Agency, D/B/A Imagine Monroe Powered by COMIDA (“COMIDA”), a public benefit corporation of the State of New York, and 1733 Ridge Rd LLC, a New York limited liability company, previously entered into a Payment in Lieu of Tax Agreement, dated April 1, 2019 (“the “COMIDA PILOT Agreement”) for a certain project as defined therein at the former Irondequoit Mall located on Medley Centre Parkway in the Town of Irondequoit, which COMIDA PILOT Agreement included property and improvements located at 200 Medley Center Parkway and identified by Tax Map Number 092.05-1-86.

NOW, THEREFORE, it is mutually agreed, by and between the parties hereto, as follows:

1. The Property described in Schedule A hereto, constituting a portion of the following identified parcel of real property, shall be developed by the Corporation and the Company into affordable housing units:

200 Medley Centre Parkway SBL No. 092.05-1-86

2. Pursuant to Section 577 of the Private Housing Finance Law, the Property and Improvements thereon shall be exempt from Town, School and County real property taxes, other than assessments for local improvements. Such exemption shall be effective on the 2021

assessment roll, used for the levy of School taxes for 2021-2022, and Town/County taxes for 2022, provided that:

- (a) the Corporation's leasehold interest in the Property becomes effective and the Corporation acquires title to the Improvements on or before April 1, 2020; and
- (b) the Company acquires the beneficial and equitable ownership interest in the Property and the fee title interest in the Improvements on or before April 1, 2020; and
- (c) that COMIDA first releases the Property and Improvements from the COMIDA PILOT Agreement.

The exemption granted hereunder shall continue for forty (40) years, through the School's 2060-2061 tax year, and the Town/County's 2061 tax year, unless terminated sooner under Section 9 of this Agreement.

3. For as long as this Agreement remains in effect, the Corporation and the Company shall ensure that the Property and Improvements are used solely for the purpose of providing a housing project for persons of low income and purposes incidental thereto.

4. So long as some or all of the Property and Improvements are exempt from real property taxes, the Corporation and/or the Company shall make annual payments to the Town, in lieu of taxes, equal to five percent (5%) of the annual "shelter rent" received on the Development. "Shelter rent" shall mean gross rents less utility costs, as presently defined in Subsection 1(a) of Section 33 of the Private Housing Finance Law. The payments for a given tax year shall be computed on the shelter rent received by the Corporation and/or the Company during its fiscal year ending within that tax year, and shall be paid within thirty (30) days after the end of the Corporation's and/or Company's fiscal year. Any amount not paid by its due date shall accrue interest at the rate provided by law for the Town's real property taxes.

5. Tenant income levels and rents charged at the Development must meet the requirements of the low-income housing tax credit program established by Section 42 of the Internal Revenue Code (26 USC sec. 42) of 1986, as amended.

6. The Corporation and/or the Company shall annually obtain audited financial statements and an audit of its compliance with all terms of this Agreement and of Article 11 of the Private Housing Finance Law, prepared by independent certified public accountants, and shall provide such statements and reports to the Town annually. Upon reasonable notice, the Town shall have access to all documents and records of the Development, including computerized records, on an ongoing basis. Such records shall include all tenant-eligibility records and all financial records. The Town shall be permitted to inspect the Development upon request.

7. During the term of this Agreement, neither the Corporation nor the Company shall transfer any interest in the Development without the prior written approval of the Town. A transfer of a membership interest in the Company shall not constitute a transfer of an interest in the Development.

8. The Corporation and Company shall comply with all provisions of Article 11 of the Private Housing Finance Law in the ownership and operation of the Development.

9. If the Corporation or the Company violates any provision of this Agreement, and such violation is not cured within sixty (60) days after written notification of such violation by the Town, the tax exemptions granted under section 2 hereof shall immediately terminate.

10. In the event an action is brought to foreclosure a mortgage upon the Property and/or Improvements, and the legal and beneficial leasehold interest in the Property and/or Improvements shall be acquired at the foreclosure sale or from the mortgagee, or by a conveyance in lieu of such sale, by a housing development fund corporation organized pursuant to Article XI of the PHFL, or by the Federal government or an instrumentality thereof, or by a corporation which is, or by agreement has become subject to the supervision of the superintendent of banks or the superintendent of insurance, such successor in interest shall operate the leasehold interest in the Property and/or Improvements in conformance with Article XI of the PHFL and all of the terms and conditions of this agreement, and said foreclosure shall not constitute a default under the terms of this agreement.

11. The term of this Agreement shall be forty (40) years.

[END OF PAGE - SIGNATURES AND ACKNOWLEDGEMENTS
FOLLOW IMMEDIATELY]

[TOWN OF IRONDEQUOIT SIGNATURE PAGE]

TOWN OF IRONDEQUOIT

By: _____
David Seeley, Supervisor

STATE OF NEW YORK)

COUNTY OF MONROE) ss:

On the _____ day of _____ in the year 2020 before me, the undersigned, a Notary Public in and for said State, personally appeared **DAVID SEELEY**, personally known to me or proved to me on the basis of satisfactory evidence to be the individual whose name is subscribed to the within instrument and acknowledged to me that he executed the same in his capacity, and that by his signature on the instrument, the individual, or the person upon behalf of which the individual acted, executed the instrument.

Notary Public

[SLM HOUSING DEVELOPMENT FUND CORPORATION
AND
SLM APARTMENTS LLC
SIGNATURE PAGE]

SLM HOUSING DEVELOPMENT FUND
CORPORATION

By: _____
Amelia Casciani, President

SLM APARTMENTS LLC

By: SLM Apartments MM LLC, its managing
member

By: PathStone Housing Action Corporation, is
sole member

By: _____
Amelia Casciani, President

STATE OF NEW YORK)

COUNTY OF MONROE) ss:

On the ____ day of _____ in the year 2020, before me, the undersigned, a Notary Public in and for said State, personally appeared **AMELIA CASCIANI**, personally known to me or proved to me on the basis of satisfactory evidence to be the individual whose name is subscribed to the within instrument and acknowledged to me that she executed the same in her capacity, and that by her signature on the instrument, the individual, or the person upon behalf of which the individual acted, executed the instrument.

Notary Public

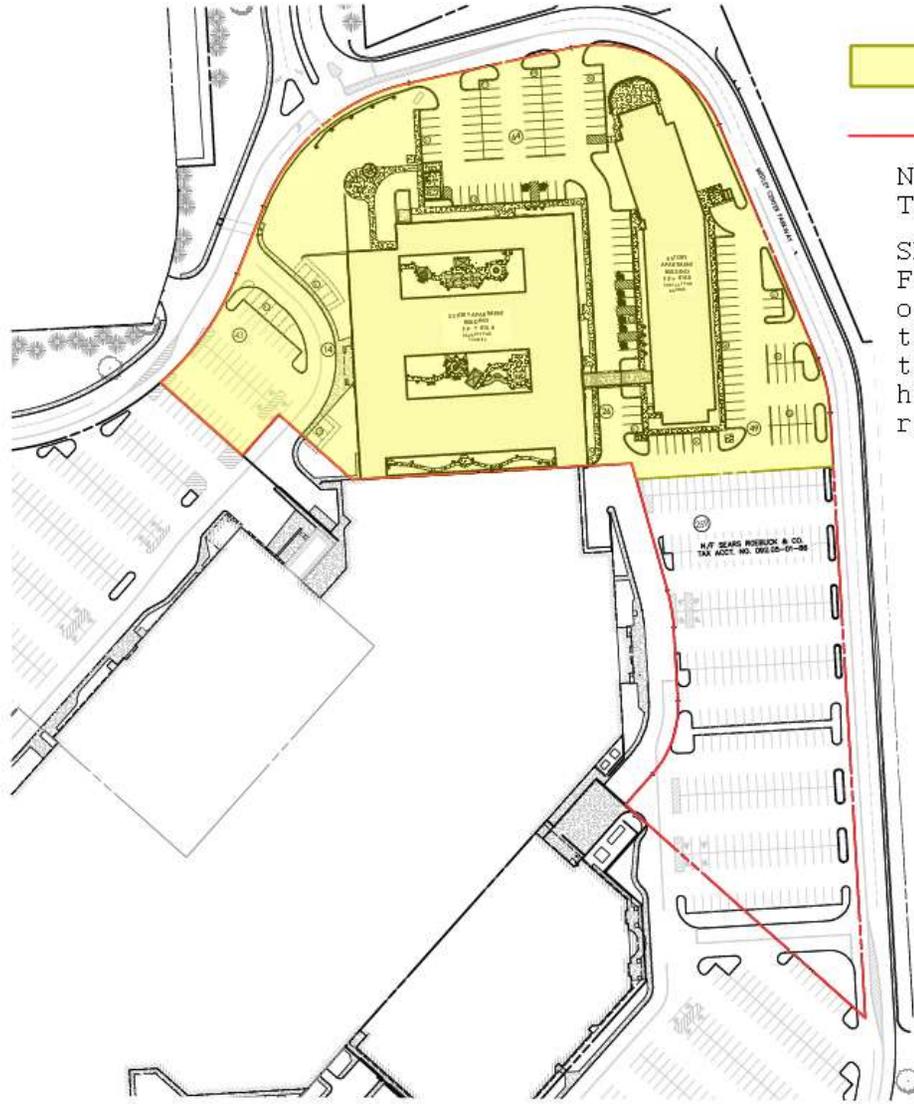
SCHEDULE "A"

Description of Property

LEGAL DESCRIPTION OF PROPOSED LEASE PARCEL, A PORTION OF LOT 4:

ALL THAT TRACT OR PARCEL OF LAND CONTAINING 5.177 ACRES, MORE OR LESS, SITUATE IN TOWN LOTS 40, 41, 33 AND 34, TOWNSHIP 14, RANGE 7, IN THE TOWN OF IRONDEQUOIT, COUNTY OF MONROE AND STATE OF NEW YORK, AND BEING MORE PARTICULARLY BOUNDED AND DESCRIBED AS FOLLOWS:

BEGINNING AT A POINT AT THE MOST WESTERLY CORNER OF LOT 4 AS DEPICTED ON MAP FILED AT THE MONROE COUNTY CLERK'S OFFICE AT LIBER 326 OF MAPS; PAGE 55; THENCE (1) NORTHEASTERLY ALONG A CURVE TO THE LEFT, HAVING A RADIUS OF 293.00 FEET, THROUGH A CENTRAL ANGLE OF 27 DEGREES 10' 25", A DISTANCE OF 138.96 FEET TO A POINT OF TANGENCY; THENCE (2) N 21 DEGREES 35' 20" E, A DISTANCE OF 75.06 FEET TO A POINT OF CURVATURE; THENCE (3) NORTHEASTERLY AND EASTERLY, ALONG A CURVE TO THE RIGHT, HAVING A RADIUS OF 210.00 FEET, THROUGH A CENTRAL ANGLE OF 56 DEGREES 06' 07", A DISTANCE OF 205.63 FEET TO A POINT OF TANGENCY; THENCE (4) N 77 DEGREES 41' 27" E, A DISTANCE OF 172.10 FEET TO A POINT OF CURVATURE; THENCE (5) EASTERLY AND SOUTHEASTERLY, ALONG A CURVE TO THE RIGHT, HAVING A RADIUS OF 135.00 FEET, THROUGH A CENTRAL ANGLE OF 79 DEGREES 29' 09", A DISTANCE OF 187.28 FEET TO A POINT OF TANGENCY; THENCE (6) S 22 DEGREES 49' 24" E, A DISTANCE OF 263.34 FEET TO A POINT OF CURVATURE; THENCE (7) SOUTHEASTERLY AND SOUTHERLY ALONG A CURVE TO THE RIGHT, HAVING A RADIUS OF 170.00 FEET, THROUGH A CENTRAL ANGLE OF 19 DEGREES 29' 03", A DISTANCE OF 57.81 FEET TO A POINT OF TANGENCY; THENCE (8) S 03 DEGREES 20' 21" E, A DISTANCE OF 55.50 FEET TO A POINT; THENCE (9) S 86 DEGREES 13' 13" E, A DISTANCE OF 204.71 FEET TO A POINT; THENCE (10) N 15 DEGREES 42' 41" W, A DISTANCE OF 17.00 FEET TO A POINT; THENCE (11) S 86 DEGREES 39' 39" W, A DISTANCE OF 290.13 FEET TO A POINT; THENCE (12) N 48 DEGREES 20' 21" W, A DISTANCE OF 101.82 FEET TO A POINT; THENCE (13) S 41 DEGREES 39' 39" W, A DISTANCE OF 56.75 FEET TO A POINT; THENCE (14) N 48 DEGREES 20' 21" W, A DISTANCE OF 113.63 FEET TO THE POINT OR PLACE OF BEGINNING.



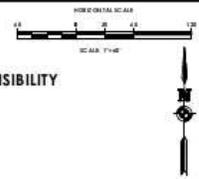
AREA OF RESPONSIBILITY



TAX PARCEL

Note by counsel for the Town:

SLM Housing Development Fund Corporation confirmed on February 27, 2020 that the legal description of the Property is depicted here as the "area of responsibility."



PATHSTONE
7 PRINCE STREET
ROCHESTER, NY 14607

PASSERO ASSOCIATES
 400 West 10th Street, Suite 200
 Rochester, NY 14607
 Phone: (716) 243-1100
 Fax: (716) 243-1101
 Website: www.passero.com
 Project Manager: Michael S. Passero, P.E.
 Designer: Thomas D. Maul, B.S.C.E.

**AREA OF RESPONSIBILITY MAP
SENIOR HOUSING AT SKYVIEW**

Project No.: 20182541.0001

Sheet No.:	1
Project No.:	C 101

Scale: 1" = 60'

Date: DECEMBER 2018

PERMIT SET