

**TROY CITY COUNCIL
PLANNING MEETING AGENDA
January 14, 2021
6:00 P.M.**

Pledge of Allegiance
Roll Call
Presentation of Agenda
Public Forum (*see end of agenda for instructions)

The following items are for discussion. Legislation will be placed on January 21 Finance Meeting Agenda.

- Bryce Properties Proposed Development
- Monument Square Grant Agreements
- Tax Abatement – Home Rule for NYS
- Amendment to Enabling Legislation for Industrial Development Authority – Home Rule for NYS
- Diamond Rock Sale

***PUBLIC FORUM**

Due to the current COVID-19 crisis and pursuant to Governor Andrew Cuomo’s Executive Order No. 202.1, this meeting shall be held remotely via videoconference and live-streamed on the City Council’s [YouTube channel](#). Troy residents who wish to comment during the public forum at the beginning of the meeting must have the ability to join the Zoom meeting via computer or phone and will be required to pre-register for the meeting. The link to register for the meeting will be posted at least 24 hours before the meeting on the Council [Agenda and Minutes](#) page. You must register for the meeting by 3 pm on the day of the meeting.

Per the City Council, written comments will not be read aloud at this meeting but will be added to the meeting minutes. Written comments to be added to the meeting minutes should be sent to mara.drogan@troyny.gov and must be received by 3 pm on the day of the meeting. You must include your full name and residential address, as required by Council rules. Written comments received after 3 pm shall be treated as correspondence and forwarded to the Council for their review.



**Grant Agreement
Between
Northern Border Regional Commission (NBRC)
And
Troy Local Development Corporation
August 14, 2020**

NBRC Grant Agreement Number: NBRC20GNY01

Project Title: Monument Square Development

Grantee/Recipient:	Grantor:
Troy Local Development Corporation	Northern Border Regional Commission
Steven Strichman, Executive Director	Contact: Andrea K. Smith, Program Director
433 River Street Troy, New York 12180	53 Pleasant Street, Suite 1501, Concord, NH 03301
(518) 279-7166	603-369-3001
steven.strichman@troyny.gov	admin@nbrc.gov
www.troyny.gov	www.nbrc.gov
Co- Recipient: City of Troy	
Contact: N/A	
State Contact: Kyle Wilber, Program Manager, Local Government Specialist	<u>518-473-3355</u>
Division of Local Government Services New York Department of State 99 Washington Avenue, 10 th Floor Albany, NY 12231	kyle.wilber@dos.ny.gov

Grantee's Employer Identification Number (EIN): **14-1736403**

Grantee's DUNS Number: **878903194**

Date of Award: **August 14, 2020**

Date of Amendments: **N/A**

Total Project Amount: **\$ 3,536.290**

Amount of Federal NBRC Funds Awarded: **\$ 1,000,000**

Total Other Funds/Match: **\$ 2,536,290**

Payment Rate: **50 %**

CFDA Number and Name: **#90.601 /Economic and Infrastructure Development Grant Program**

Project Description: **Project removes 375' water & CSO, adds 1,100' new sanitary, sewer, and water lines & reinforces retaining wall, enabling 250K new construction, diverting 460K gal/yr from CSO and preparing site for 100K sf building to allow future development, job creation and retention, & civic space on River St.**

Approved Indirect Cost Rate: **N/A**

Period of Performance: **October 1, 2020 – September 30, 2023**

Project Scope: **As provided in the 2020 Economic Infrastructure Development application submitted on or before June 1, 2020.**

Grant Provisions

- I. STATEMENT OF PURPOSE—This agreement incorporates by reference the recipient’s proposal properly submitted in accordance with NBRC procedures on or before June 1, 2020. The agreement implements a grant/investment made under authorities of Northern Border Regional Commission to provide funding to the Grantee/Recipient and/or the Co-Recipient. Any other recipient of funding shall be funded through an award of a contract or subgrant. The scope of work included within the recipient’s proposal constitutes the Grant Agreement purpose. To the extent that this agreement conflicts with the incorporate proposal, the agreement shall govern.

- II. ORDER OF PRECEDENCE—This grant agreement is subject to multiple sources of federal policy. Any conflict between or among these sources shall be resolved using the following order of precedence:
 - a. Federal statutes, including 40 USC Subtitle 5;
 - b. Federal regulations including but not limited to 2 CFR [25](#), [170](#), [180](#), [182](#), and [200](#)
 - c. This Agreement
 - d. The most recent NBRC Compliance Manual

For ease of adoption and clarity, this agreement contains references to specific regulatory provisions that the recipient is required to follow. By signing this agreement, the recipient acknowledges that it has received either paper copies or electronic links to the provisions cited.

- III. FEDERAL AGENCY RESPONSIBILITIES—NBRC has overall responsibility for agency awarded funds including providing oversight for programmatic, financial, and administrative performance. The Federal Co-Chair is responsible for all actions on behalf of NBRC including entering, modifying, suspending or terminating this Grant Agreement. NBRC may enforce the terms and conditions of this Grant Agreement utilizing procedures identified in [2 CFR 200.207](#), [2 CFR 200.338](#), [2 CFR 200.520](#), and [2 CFR 180](#).

- IV. RECIPIENT RESPONSIBILITIES—The recipient has full responsibility for the ongoing management of the project or activity supported under the Grant Agreement and for adherence to the federal requirements and Grant Agreement terms documented in this Grant Agreement. Although the recipient is encouraged to seek the advice of NBRC staff concerning the Grant Agreement, that does not diminish the recipient’s responsibility for making prudent and sound judgments under the circumstances prevailing at the time that a decision is made nor does seeking advice shift responsibility for operating decisions to NBRC.

- V. NOTICES—All official notices concerning this Grant Agreement are to be delivered to the designated contact personnel whose names appear on the cover sheet of the Grant Agreement at the address designated. Such notices may be delivered in person, by United States Postal Service, by private deliver service, or electronic mail.
- VI. LIABILITY—Nothing contained in this agreement permits the recipient to assert that it is a part of the United States Government or that the United States Government is liable for any of its actions. The recipient shall hold and save the Government, its officers, agents, and employees harmless from any liability of any nature or kind, including costs and expenses, for or on account of any and all suits for damage sustained by any person or persons or property by virtue of performance of this Grant Agreement.
- VII. SEVERABILITY—If any portion of this agreement is determined to be invalid, the remainder of the agreement remains in effect.
- VIII. DISPUTES AND JURISDICTION—Any dispute arising under this agreement shall initially be addressed through good faith negotiation between the parties. In the case where resolution is not obtainable through those means, either party may bring action in a court of competent jurisdiction.
- IX. STATEMENT OF ASSURANCES ([SF 424B—Non-construction](#); [SF 424D—Construction](#))—As part of the grant application process, the recipient executed a Statement of Assurances which contains a listing of numerous federal laws, executive orders, and regulations which may apply by their terms to this Grant Agreement. This list is incorporated by reference and attached as Appendix B of this agreement.
- X. SUSPENSION AND DEBARMENT (2 CFR 180)—The recipient certifies, in accordance with [2 CFR 180.335](#), that neither it nor any of its principals is suspended or debarred from doing business with the Federal Government because of conditions covered under 2 CFR 180.
- XI. DRUG-FREE WORKPLACE ([2 CFR 182](#))- Recipient must comply with the drug-free workplace regulations.
- XII. HATCH ACT ([5 CFR 900](#))—The Hatch Act restricts the political activity of executive branch employees of the Federal Government and state or local officers or employees whose principal employment is in connection with an activity that is financed in whole or in part by loans or grants made by the United States or a Federal agency.
- XIII. STEVENS AMENDMENT (PL 100-463) – SEC. 511. When issuing statements, press releases, requests for proposals, bid solicitations and other documents

describing projects or programs funded in whole or in part with Federal money, all grantees receiving Federal funds, including but not limited to State and local governments, shall clearly state (1) the percentage of the total costs of the program or project which will be financed with Federal money, (2) the dollar amount of Federal funds for the project or program, and (3) percentage and dollar amount of the total costs of the project or program that will be financed by nongovernmental sources.

XIV. **USE OF FEDERAL AGENCY AGREEMENT NUMBER** - The assigned NBRC Grant Agreement Number as listed for this Grant Agreement. **This Grant Agreement Number must appear on all correspondence and financial claims and other official communication.**

XV. **OBLIGATION OF FEDERAL FUNDS**—The total amount of federal funds obligated under this Grant Agreement is listed on page 2 of this Agreement as: “Amount of Federal NBRC Funds Awarded”. No claims above this amount will be honored by NBRC.

The following items are required to be completed and filed with NBRC for the federal funds to be obligated for this project:

- a. A signed copy of this Grant Agreement
- b. Completed SF3881 - Automated Clearing House (ACH) Vendor/Miscellaneous Payment Enrollment Form.
- c. Executed Compliance Manual Acknowledgement of Receipt Form

These documents should be attached as separate files to an e-mail and sent to admin@nbrc.gov. The Grant Agreement number must be in the subject line of the email.

XVI. **NOTICE TO PROCEED**—No work may begin on this project until an official Notice-to-Proceed issued by NBRC. Further, no documented non-federal matching or invoices generated by the recipient will be considered valid charges until the Notice-to-Proceed is issued by NBRC.

The following items must be completed and submitted to NBRC prior to issuance of a Notice-to-Proceed:

- a. Completed Standard Form 3881 (Automated Clearinghouse (ACH) Vendor/Miscellaneous Payment Enrollment Form)
- b. Signed Grant Agreement
- c. Executed Compliance Manual Acknowledgment of Receipt Form
- d. Documentation of non-NBRC matching funds with coversheet listing the total amount of funding and each funding source.
- e. Signed contract with Local Development District

These documents should be attached as separate files to an e-mail and sent to admin@nbrc.gov. If Form 3881, the signed Grant Agreement, and the Executed Compliance Manual Acknowledgement of Receipt Form have previously been provided to NBRC, they do not need to be resubmitted. NBRC must have all these documents in our files before a Notice to Proceed will be issued. The Grant Agreement number must be in the subject line of the email.

XVII. PAYMENT PROCEDURES— In order to receive payments, the recipient must electronically submit a [Standard Form 270](#) (Request for Advance or Reimbursement) to NBRC for the applicable period, to the email address: admin@nbrc.gov. NBRC will review and process the request and will make payments based on the methods permitted under 2 CFR 200.305.

XVIII. DISCLOSURES—In accordance with [2 CFR 200.113](#), the recipient will immediately disclose to NBRC any violations of federal criminal statutes (18 USC) involving fraud, bribery or gratuity violations.

XIX. REPORTING

a. QUARTERLY PERFORMANCE REPORTING—The recipient is required to provide quarterly progress reports. **Reports are due from October 1st of the award year through to the closeout of the project.** Reports must be submitted along the following schedule, using the Performance Progress Report (SF-PPR) form.

Reporting Period: (Quarter 1) October 1 - December 31 -	Report Due January 31
Reporting Period: (Quarter 2) January 1 - March 31 -	Report Due April 30
Reporting Period: (Quarter 3) April 1 - June 30 -	Report Due July 30
Reporting Period: (Quarter 4) July 1 - September 30 -	Report Due October 30

These are not an optional task for grantees. Progress reports are required even if no activity has taken place during the quarterly period. A final performance report covering the entire project must be submitted no later than 90 days after the end of the performance period. No payment requests will be processed until the progress reports are current.

Reports must be sent to admin@nbrc.gov with the Grant Agreement number in the subject line of the email.

b. FINANCIAL REPORTS—In accordance with [2 CFR 200.327](#), a completed Federal Financial Report (Standard Form 425) is required within 30 days after the end of the federal fiscal year (i.e. by October 30). In addition, a final Standard Form 425 must be submitted within 90 days after the performance period ends. **No payment requests will be processed unless financial reports are up to date.**

Reports must be sent to admin@nbro.gov with the Grant Agreement number in the subject line of the email.

- c. PERFORMANCE MEASURES—The recipient agrees to report on program performance measures and outcomes as part of its final progress report, and three years after the final progress report using the Government Performance and Results Act (GPRA) information collection document. The measures and outcomes that apply to this Grant Agreement are:

As provided under Section #21 (Economic Impact) and #22 (Outcomes of the Project) contained in the 2020 EID application submitted on or before June 1, 2020.

- d. OTHER REPORTING—The recipient will submit the following additional reports at the end of the project:
 - i. A video of no more than three minutes in duration describing the project results must be submitted with the final progress report.
 - ii. An inventory of any equipment purchased as part of the project must be submitted with the final progress report. Equipment is defined as an item of tangible personal property having a useful life of more than one year and a unit cost of more than \$5,000. A depreciation schedule may be used for determination of fair market value.
 - iii. [Standard Form 429A](#) concerning any real property purchased as well as any recorded deed restrictions associated with the property must be submitted with the final progress report. Any leases of real estate developed as part of the project must also be submitted at that time.
- XX. APPROVED BUDGET—The total budget for this project is established as provided in the 2020 Economic and Infrastructure Development application and supporting documentation contained in the SF424cbw Budget Form and Budget Narrative submitted on or before June 1, 2020.
- XXI. PROGRAMMATIC AND BUDGETARY CHANGES—Under [2 CFR 200.308\(f\)](#), NBRC exercises its option to restrict cumulative transfers among direct cost categories or programs, functions, or activities to ten (10) percent of the total budget as last approved whenever it has designated the recipient as subject to special conditions pursuant to [2 CFR 200.207](#).
- XXII. NON-NBRC SHARE—Prior to issuance of a Notice-to-Proceed and any disbursement of grant payment, the recipient must identify the total project costs including any required matching share. Failure to satisfy any requirement for non-NBRC match by the conclusion of the project may lead to disallowance of federal funds already drawn and spent.
- XXIII. PROGRAM INCOME—If program income is earned as a result of expenditures under this Grant Agreement, it must be spent on allowable eligible costs of the

project and must be disbursed prior to draw down of additional federal funds. Under this Grant Agreement, program income will be applied under the deductive alternative described in [2 CFR 200.307](#).

- XXIV. SUBAWARDS—Subawards of federal financial assistance are awards to lower tier organizations that assist them in carrying out a public program. Pursuant to [2 CFR 200.308\(c\)](#), NBRC approval is required for the recipient to subaward a portion of the funds under this Grant Agreement. Prior to making the subaward, the recipient must, using the criteria identified in [2 CFR 200.330](#), make a case-by-case determination that the nature of activity being carried out constitutes a subaward and that the entity to which the subaward is to be made is an eligible entity under the NBRC authorizing legislation (i.e., a state or local government, Indian tribe, or public or private organization described in Section 501(c) of the Internal Revenue Code of 1986 and exempt from taxation under Section 501(a) of that code. The recipient must prepare a subaward agreement to govern the programmatic and administrative activities of the subrecipient. The subaward agreement must contain the data elements identified in [2 CFR 200.331\(a\)](#) and incorporate applicable provisions of this agreement including those identified in the applicable Statement of Assurances (SF 424B or SF 424D). The recipient shall carry out mandatory oversight and enforcement actions as outlined in 2 CFR 200.331(d) and (f) and may carry out discretionary oversight actions as outlined in 2 CFR 200.331(e). **If your project includes a subaward component, please contact NBRC staff prior to making such awards.**
- XXV. PROCUREMENT—Procurement of goods and services will be carried out following the recipient’s own procurement procedures provided they meet the minimum standards established in [2 CFR 200.317-326](#) and Appendix II of 2 CFR 200. Methods of procurement must conform to procedures identified in the recipient’s own procurement procedures and those identified in [2 CFR 200.320](#) and [OMB memo 18-18](#). Northern Border Regional Commission has not instituted an approval process for thresholds higher than \$10,000 for micro-purchases. The recipient must take all affirmative steps identified in 2 CFR 200.321 to assure that small and minority businesses, women’s business enterprises, and labor surplus area firms are solicited and utilized when possible. The recipient must develop and maintain a code of conduct for officers, employees, and agents which prohibits financial and familial conflict of interest and curtails solicitation or acceptance of gratuities in accordance with 2 CFR 200.318(c).
- a. This agreement requires that all services necessary for design and engineering phases of the project be discharged by qualified personnel. Contracts for architect and engineering services shall be arranged using the competitive procedures identified in [2 CFR 200.320\(d\)\(5\)](#) under which price may not be used as a selection factor. Also, the recipient may not enter into a cost-plus percentage of cost or a cost plus a percentage of construction cost contract.

- b. In accordance with [2 CFR 200.318\(b\)](#), the recipient will exercise oversight to assure that contractors perform in accordance with the delivery requirements of the contract and that they comply with all terms and conditions. The recipient shall enter into a sound and complete agreement with any contractor which is enforceable in the jurisdiction where the contract is to be performed and which contains the applicable clauses of 2 CFR 200, Appendix II.

XXVI. PROPERTY TITLE, USE AND DISPOSITION—Title to real property, equipment, and supplies acquired by the recipient using funds from this agreement vests with the recipient. These assets shall be used for their original purposes if they are needed. The following policies apply to the different classes of property identified:

- a. REAL PROPERTY—Real property shall be used for its original purpose as long as it is needed. If no longer needed for its original purpose, the recipient must obtain disposition instructions from NBRC. Options available under [2 CFR 200.311\(c\)](#) are retention, sale, or transfer to a third party. In each case, a settlement of residual financial interests will be made. If real property is retained by the recipient, it shall be treated as being encumbered for a period of 20 years. If the recipient is not a state or local government, such encumbrance will be recorded as a deed restriction and a copy of the restriction must be provided to NBRC no later than the end of the performance period. The recipient must also prepare a Standard Form 429A with respect to each piece of real property acquired and submit a copy of NBRC in accordance with the reporting requirements of this agreement.
- b. EQUIPMENT—Equipment as defined in [2 CFR 200.33](#) is an item of tangible property having a useful life of more than one year and a unit acquisition cost of \$5,000 or more. Equipment may be used for its original purpose as long as it is needed and may be used on other activities of the recipient provided activities under this Grant Agreement receive first priority. However, such equipment is not to be used in a manner that competes unfairly with private commercial firms. An inventory of equipment purchased under the Grant Agreement will be submitted to NBRC at close-out. Items of equipment with a unit fair market value of \$5,000 or less may be retained without compensation to the federal government. Other items of equipment will be subject to disposition instructions as provided in [2 CFR 200.313\(e\)](#) and include retention, sale, or transfer to a third party. In each case, a financial settlement of residual financial interests will be made.
- c. SUPPLIES—Supplies acquired under this Grant Agreement shall be used only for purposes allowed under the Grant Agreement. If a residual inventory of unused supplies remains at the end of the Grant Agreement that has a fair market value of more than \$5,000 in the aggregate and the supplies are not needed for any other federally financed program, the recipient shall repay NBRC for its share of the fair market value.

- XXVII. **EMPLOYMENT**—The recipient shall use its regular recruitment, hiring, and employment practices consistent with federal, state, and local law including but not limited to various non-discrimination policies which apply because of the status as a federal assistance recipient or as an employer. However, the recipient agrees that it will not employ, offer any office or employment to, or retain for professional services any person who (1) on the date that NBRC executed this Grant Agreement or within a one period ending on that date served as an officer, attorney, agent, or employee of NBRC and (2) occupied a position or engaged in activities which the Federal Co-chair determines involved discretion with respect to the Grant Agreement by NBRC.
- XXVIII. **NON-RELOCATION**—By signing this agreement, the recipient attests that the NBRC funding is not intended to assist efforts by the recipient to induce the relocation or movement of existing jobs from one geographic region to another in competition for those jobs with the following exception: Financial assistance may be used as otherwise authorized by this subtitle to attract businesses to the region from outside the United States per 40 USC, Subtitle V §15501 (f.) If NBRC determines that its assistance was used for such purposes, NBRC reserves the right to pursue appropriate enforcement action including suspension of payment and possible disallowance and recovery of funds from the recipient.
- XXIX. **COST ALLOWABILITY**—Cost charges to this Grant Agreement, whether direct or indirect, will be determined in accordance with Subpart E of 2 CFR 200. These principles apply uniformly to state, local and tribal governments, institutions of higher education, and nonprofit organizations. The principles contain certain general tests of allowability that apply to all types of costs charged to the Grant Agreement and a list of selected items of cost that represent types of cost that are typically encountered by recipients and subrecipients in the course of administering a federal award or types of cost that, by their nature, the federal government refuses to allow. The detailed text of the cost principles identifies which the costs are allowable, which are not allowable, and which are allowable under certain circumstances or allowable. The proposed budget of the award was reviewed by NBRC to determine that the costs that are included therein are allowable. However, if, during the performance of this award, a cost occurs that is not included in the budget, it may still be allowable, based on the language in the cost principles. The recipient should take special care to review the listing contained in [2 CFR 200.407](#) which identifies costs that require prior approval, under certain circumstances.
- XXX. **RECORDS RETENTION AND ACCESS**—The recipient shall retain all financial and programmatic records that are pertinent to the Grant Agreement. The records shall be retained for at least three years following submission of the final financial and performance reports for the Grant Agreement. If any

audit, claim, or litigation started before the expiration of the retention period, the recipient shall retain the records until such matters are fully resolved. If the recipient is subject to any other more rigorous retention period for the records, the records must be retained to meet that requirement. During the period of retention, the records are accessible to the Comptroller General of the United States, the federal awarding agency, an inspector general, independent auditor performing audits under the Single Audit Act and any of their duly authorized representatives for the purpose of audit, examination, and copying. The rights of access do not expire with the designated retention period but shall last as long as the records are retained. Records in the hands of the recipient are not subject to disclosure to the general public under the federal Freedom of Information Act. However, any records transmitted to NBRC are subject to that statute. Methods for collection, transmission, and storage of the records shall be consistent with instructions contained in [2 CFR 200.335](#).

- XXXI. **AUDIT REQUIREMENTS**—The funds made available under this agreement are considered to be a federal award within the meaning of [2 CFR 200.502](#). Accordingly, the expenditures that the recipient makes from this Grant Agreement count toward meeting the threshold amount of expenditures necessary to trigger an audit pursuant to the Single Audit Act and 2 CFR 200, Subpart F. Thus, if the recipient organization expends more than \$750,000 in covered federal awards during its fiscal year, it will arrange for an independent audit conducted by a qualified auditor or firm. The resulting audit report along with a completed SF-SAC and additional documents identified in [2 CFR 200.511](#) must be submitted to the Federal Audit Clearinghouse not later than nine (9) months after the end of the recipient’s fiscal year. Information about how to accomplish single audit submissions is available at <http://harvester.census/facweb/Default.aspx>.
- XXXII. **CONTINUING ACCOUNTABILITY**—The recipient must assume continuing accountability for several matters that extend beyond the performance period. These include custody and maintenance of property that has been retained, records retention and access for records, and the discretionary right of the federal government to conduct audits and investigations on an as needed basis.



**Grant Agreement
Between
Northern Border Regional Commission (NBRC)
And
Troy Local Development Corporation
August 14, 2020**

NBRC Grant Agreement Number: NBRC20GNY01

Project Title: Monument Square Development

Recipient's Authorized Representative Name and Title (print)
Recipient's Authorized Representative (signature) <i>(By signing this document, you affirm that you have read this document and are prepared, and shall maintain the capacity, to carry out all the obligations that come with these Investment funds).</i>

Jonathan O'Rourke: _____ Date:
Program Specialist | Northern Border Regional Commission

Rich Grogan: _____ Date:
Executive Director | Northern Border Regional Commission

General Contract for Services

This contract for Services is made effective as of February 5, 2021, by and between the City of Troy 433 River Street, Troy, NY 12180, and Capital District Regional Planning Commission (CDRPC) of 1 Park Place, Suite 102, Albany, NY 12205.

1. **SCOPE OF SERVICES.** February 5, 2021, CDRPC will provide to the City of Troy the following services (collectively, the “Services”): CDRPC shall have the following scope of services as Local Development District (LDD) pertaining to the Grant Administration for Monument Square Development: NBRC20GNY01:

- Quarterly Reporting: Ensure that the grantee files quarterly reports on time and enough information to provide a meaningful outline of where the project is at in the process.
- Reimbursement Requests: Provide guidance to grantees on filing reimbursements requests and ensure that reimbursement requests are accurate, within approved budget and contain all the necessary documentation to provide evidence of match and reimbursements that are expected to be paid by NBRC.
- Final Reporting: Ensure that the grantee has filed their final report and financial report in a timely manner after the project is complete.
- General Assistance: Be available to provide guidance to the grantee with other issues such as what their responsibilities are regarding procurement of goods and services and contractors. Have a general knowledge base about federal grant programs, specifically NBRC. (NOTE: it is not expected for the contract amount, that the LDD will conduct bid processes and assessing bid documents for completion, interviewing potential consultants or other procurement processes. If a grantee wishes to engage the LDD in these processes you may enter a separate Grant Management contract with the grantee.)

2. **PAYMENT.** Payment shall be made to CDRPC, in an amount not to exceed, \$14,000 upon completion of the services described in this Contract. Payments will be made on a reimbursable basis, and made within 60 days of invoice being received. Charges may include wages & fringe plus the Indirect Cost Rate (ICR) consistent with the Certificate of Indirect Costs submitted annually by CDRPC to the US Department of Commerce. The Certificate of Indirect Costs will be maintained on record by the LDD.

3. **TERM.** This Contract will terminate automatically upon completion by the contract date as listed within the Grantee’s Contract between the Grantee and Northern Border Regional Commission or the completion of the project, whichever comes first.

4. **INDEMNIFICATION.** The City of Troy agrees to indemnify and hold CDRPC harmless from all claims, losses, expenses, fees including attorney fees, costs, and judgements that may be asserted against the City of Troy that results from the acts or omissions of CDRPC and/or CDRPC's employees, agents, or representatives.
5. **DEFAULT.** The occurrence of any of the following shall constitute a material default under this Contract:
 - The failure to make a required payment when due.
 - The insolvency or bankruptcy of either party.
 - The subjection of any of either party's property to any levy, seizure, general assignment for the benefit of creditors, application or sale for or by any creditor or government agency.
 - The failure to make available or deliver the Services in the time and manner provide for in the Contract.
6. **REMEDIES.** In addition to any and all other rights a party may have available according to law, if a party defaults by failing to substantially perform any provision, term or condition of this Contract, the other part may terminate the Contract.
7. **ENTIRE AGREEMENT.** This Contract contains the entire contract of the parties, and there are no other promises or conditions in any other agreement whether oral or written concerning the subject matter of this Contract. This Contract supersedes any prior written or oral agreements between the parties.
8. **SEVERABILITY.** If any provisions of this Contract will be held to be invalid or unenforceable for any reason, the remaining provisions will continue to be valid and enforceable.
9. **AMENDMENT.** The Contract may be modified or amended in writing by mutual agreement between the parties, and by notifying Northern Border Regional Commission.
10. **GOVERNING LAW.** This Contract shall be construed in accordance with the laws of the state of New York.
11. **CONSTRUCTION AND INTERPRETATION.** The rule requiring construction of interpretation against the drafter is waived. The document shall be deemed as if it were drafted by both parties in a mutual effort.

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be executed by their duly authorized representatives as of the date the second party signs.

Service Recipient (Grantee): City of Troy

Name : Mayor Wm. Patrick Madden

Signature: _____

Date: February 5, 2021

Service Provider (LDD): Capital District Regional Planning Commission

Name: _____

Signature: _____

Date: _____



W.M. Patrick Madden
Mayor

Steven Strichman
Commissioner of Planning & Economic Development

Monica Kurzejeski
Deputy Mayor

**Department of
Planning & Economic Development**
City Hall
433 River Street
Troy, New York 12180

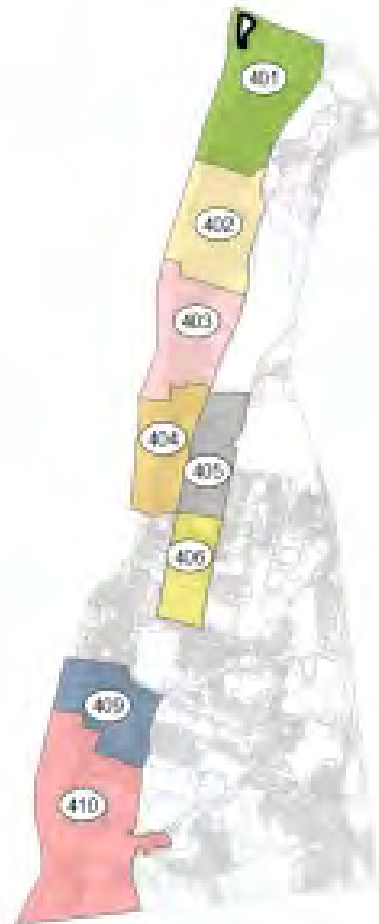
Phone: (518) 279-7166
Fax: (518) 268-1690
Steven.Strichman@troyny.gov

To: City Council Members
Fr: Steven Strichman

January 7, 2021

We are preparing to send to the State, legislation for Troy to offer targeted property tax relief for residential and mixed use construction for 1-4 dwelling units, with or without 1 commercial or retail use. The exemption would be under RPT Law 15. The 15 year exemption for phases in as follows:

Year	Exemption on added value
1	100%
2	100%
3	100%
4	100%
5	75%
6	70%
7	60%
8	50%
9	40%
10	30%
11	25%
12	20%
13	15%
14	10%
15	5%



The Exemption will be targeted to non-downtown, qualifying census tracts 401-406 and 409-410 as shown in the map.

The School Districts and the County have been contacted to inform them of our intent, in hopes that they will opt in for the legislation prior to introduction to the state. At this point, the School Districts are reviewing the request. If they decide not to participate, the legislation can allow for the County and School Districts to opt in on this legislation in the future. As attached, it anticipates their participation at the onset. The request to the State would require a resolution in support from the City.

§ 485-XX. Residential and Mixed-Use investment exemption; certain cities and school districts.

1. Definitions.

As used in this section "Residential and Mixed-Use Construction" means the creation, modernization, rehabilitation, expansion or other improvement of any structure containing 1-4 legal dwelling units with or without 1 unit of commercial or retail use.

2. Residential and Mixed-Use real property constructed on or after the first day of July, two thousand twenty located in a city with a population of not less than fifty thousand and not more than fifty-one thousand, based upon the two thousand ten federal census, shall be exempt from city, county and school taxation as provided in this section.

3. (a) (i) Such real property shall be exempt for a period of four years to the extent of one hundred per centum of the increase in assessed value thereof attributable to such construction and for an additional period of nine years provided, however, that the extent of such exemption shall be decreased by five per centum each year during such additional period of nine years and such exemption shall be computed with respect to the "exemption base". The exemption base shall be the increase in assessed value as determined in the initial year of such ten year period following the filing of an original application, except as provided in subparagraph (ii) of this paragraph.

(ii) In any year in which a change in level of assessment of fifteen percent or more is certified for a final assessment roll pursuant to the rules of the commissioner, the exemption base shall be multiplied by a fraction, the numerator of which shall be the total assessed value of the parcel on such final assessment roll, excluding any additional value derived from any physical or quantity changes to the parcel since the immediately preceding assessment roll, and the denominator of which shall be the total assessed value of the parcel on the immediately preceding final assessment roll. The result shall be the new exemption base. The exemption shall thereupon be recomputed to take into account the new exemption base, notwithstanding the fact that the assessor receives the certification of the change in level of assessment after the completion, verification and filing of the final assessment roll. In the event the assessor does not have custody of the roll when such certification is received, the assessor shall certify the recomputed exemption to the local officers having custody and control of the roll, and such local officers are hereby directed and authorized to enter the recomputed exemption certified by the assessor on the roll. The assessor shall give written notice of such recomputed exemption to the property owner, who may, if he or she believes that the exemption was recomputed incorrectly, apply for a correction in the manner provided by title three of article five of this chapter for the correction of clerical errors.

(iii) The following table shall illustrate the computation of the city, county and school district tax exemption:

Year of exemption	Percentage of exemption
1	100%
2	100
3	100
4	100

5	75
6	70
7	60
8	50
9	40
10	30
11	25
12	20
13	15
14	10
15	5

- (b) No such exemption shall be granted unless:
- (i) such construction was commenced on or after the first day of July, two thousand twenty or such later date as may be specified by resolution;
 - (ii) the residential real property is situate in a city with a population of not less than fifty thousand and not more than fifty-one thousand, based upon the two thousand ten federal census;
 - (iii) the cost of such construction exceeds the sum of seventy thousand dollars;
 - (iv) the property is located within the eligibility area, as designated by being located within the following U.S. Census Tracts:
 - a. Tract 401
 - b. Tract 402
 - c. Tract 403
 - d. Tract 404
 - e. Tract 405
 - f. Tract 406
 - g. Tract 409
 - h. Tract 410
 - (v) such construction is completed as may be evidenced by a certificate of occupancy or other appropriate documentation as provided by the owner.
- (c) For purposes of this section the term construction shall not include ordinary maintenance and repairs.
4. Such exemption shall be granted only upon application by the owner of such real property on a form prescribed by the commissioner. Such application shall be filed with the assessor of a city with a population of not less than fifty thousand and not more than fifty-one thousand, based upon the two thousand ten federal census, on or before the appropriate taxable status date of such city and within one year from the date of completion of such construction.
 5. If the assessor is satisfied that the applicant is entitled to an exemption pursuant to this section, he or she shall approve the application and such real property shall thereafter be exempt from taxation by the city, the County in which such city is located, and by any school district which serves such city. Exemptions shall be as provided in this section commencing with the assessment roll prepared after the taxable status date referred to in paragraph two of this section. The assessed value of any exemption granted pursuant to this section shall be entered by the assessor on the assessment roll with the taxable property, with the amount of the exemption shown in a separate column.
 6. The provisions of this section shall apply to real property containing no greater than 4 total units, of which one may contain a commercial occupancy and the remainder being occupied as residences. .

7. In the event that real property granted an exemption pursuant to this section ceases to be used primarily for eligible purposes, the exemption granted pursuant to this section shall cease to be applied to the property commencing on the immediately following assessment role.
8. In the event that the real property is sold or the deed is transferred to a new owner or ownership entity differing in ownership or members, the exemption granted pursuant to this section shall cease to be applied to the property commencing on the immediately following assessment role.
9. City Government, by local law or resolution, shall establish a Residential Incentive Review Board entrusted with reviewing the exemption and its effective use annually, presenting its findings to the local legislative body and recommending any changes it deems necessary to better serve the municipality's intended objectives of attracting private investment in eligible neighborhoods, improving the housing stock and attracting and retaining new residents, businesses and economic development activities; and increasing homeownership in eligible neighborhoods. More specifically, the Residential Incentive Board shall be expected to review the following conditions and aspects of the program:
 - a) Eligible properties and eligible areas;
 - b) Exemption amount;
10. The exemption does not apply to special assessments or special ad valorem levies on the property.

Chair

Justin Nadeau

Vice-Chair

Paul Carroll



Executive Director

Steven Strichman

January 7, 2021

To: City Council Members

From: Steven Strichman

Re: Troy Industrial Development Authority ("TIDA")

Proposed updates and Amendments to the TIDA Enabling Act

The following changes were reviewed and approved by the IDA Governance Committee and by the Board.

The attached proposed State legislative changes are for the following general purposes:

- 1) Update the Act to correct lingering historical references to "City Manager" and "Treasurer" which relate to former City Charter provisions and offices;
- 2) Eliminate an automatic corporate termination clause where all bonds have been repaid, which has been provided to all other IDA's in the State;
- 3) Make minor technical corrections to a punctuation error in the Act's purposes and powers Section 1953;
- 4) Consistent with statutory amendments for all other IDAs made in 2013, add back standard retail restrictions that went into sunset in 2008;
- 5) Make minor corrections to Section references; and
- 6) Amend Section 1957 to allow TIDA to deposit and manage its own funds and accounts, as opposed to mandating management through the City Comptroller's Office, but retain the City Comptroller's audit and review powers.

TIDA Enabling Act – Proposed Revisions:

Section 1952 – amended to read as follows:

§ 1952. Troy industrial development authority. A board to be known as the "Troy industrial development authority" is hereby created. Such board shall be a body corporate and politic, constituting a public benefit corporation and its existence shall commence upon the appointment of the members as herein provided. Its members shall consist of a chairman and eight other members, all of whom shall be appointed by the ~~city manager~~ Mayor of the city for a term of three years, and shall include two members of the common council of the city, one representative of the city school board, and one representative from each of the fields of business, industry and labor. Every appointment to the board shall be subject to confirmation by the common council of the city. The chairman and each member shall continue to serve until the appointment and confirmation of his successor. Vacancies in such board occurring otherwise than by expiration of term shall be filled by the ~~city manager~~ Mayor by appointment for the unexpired term subject to confirmation by the common council of the city. The ~~city manager~~ Mayor may remove the chairman or any member of the board for inefficiency, neglect of duty or misconduct in office, after giving him a copy of the charges against him and an opportunity of being heard in person, or by counsel, in his defense upon not less than ten days' notice. Such removal must be approved by the city council of the city. The members of the board shall be entitled to no compensation for their services but shall be entitled to reimbursement for their actual and necessary expenses incurred in the performance of their official duties. Notwithstanding any inconsistent provisions of law, general, special or local, no officer or employee of the city shall be deemed to have forfeited or shall forfeit his office or employment by reason of his acceptance of membership on the board created by this section, provided, however, that a member who holds such other public office or employment shall receive no additional compensation or allowance for services rendered pursuant to this title, but shall be entitled to reimbursement for his actual and necessary expenses incurred in the performance of such services. The power of the authority shall be vested in and exercise by a majority of the members of the board. Such a board may delegate to one or more of its members, or to its officers, agents and employees, such powers and duties as it may deem proper. Such board and its corporate existence shall continue in accordance with section nineteen hundred and sixty-seven of this title until July first, ~~nineteen hundred ninety-eight and thereafter until all its liabilities have been met and its bonds have been paid in full or such liabilities or bonds have otherwise been discharged~~. Upon its ceasing to exist, all rights and properties shall pass to and be vested in the city.

Section 1953 – opening paragraph amended to read as follows:

1953. Purpose and powers of the authority. The purposes of the authority shall be to promote, develop, encourage and assist in the acquiring, constructing, reconstructing, improving, maintaining, equipping and furnishing industrial, manufacturing, warehouse, ~~and~~ commercial and research facilities including industrial pollution control facilities, transportation facilities including but not limited to those relating to water, highway, rail and air, in one or more areas of the city, particularly but not exclusively at the site of what was formerly the Troy airport including an airstrip or airport located in the southern section of the city and thereby advance the job opportunities, health, general prosperity and economic welfare of the people of said city

and to improve their standard of living; provided, however, that the authority shall not undertake any project if the completion thereof would result in the removal of an industrial or manufacturing plant of the project occupant from one area of the state to another area of the state or in the abandonment of one or more plants or facilities of the project applicant located within the state, provided, however, that neither restriction shall apply if the authority shall determine on the basis of the application before it that the project is reasonably necessary to discourage the project occupant from removing such other plant or facility to a location outside the state or is reasonably necessary to preserve the competitive position of the project occupant in its respective industry. Except as otherwise provided for in this section, no financial assistance of the authority shall be provided in respect of any project where facilities or property that are primarily used in making retail sales to customers who personally visit such facilities constitute more than one-third of the total project cost. For the purposes of this article, "retail sales" shall mean: (i) sales by a registered vendor under article twenty-eight of the tax law primarily engaged in the retail sale of tangible personal property, as defined in subparagraph (i) of paragraph four of subdivision (b) of section eleven hundred one of the tax law; or (ii) sales of a service to such customers. Except, however, that tourism destination projects shall not be prohibited by this paragraph. For the purpose of this paragraph, "tourism destination" shall mean a location or facility which is likely to attract a significant number of visitors from outside the economic development region as established by section two hundred thirty of the economic development law, in which the project is located.

Notwithstanding the provisions of this section to the contrary, such financial assistance may, however, be provided to a project where facilities or property that are primarily used in making retail sales of goods or services to customers who personally visit such facilities to obtain such goods or services constitute more than one-third of the total project cost, where: (i) the predominant purpose of the project would be to make available goods or services which would not, but for the project, be reasonably accessible to the residents of the city of Troy because of a lack of reasonably accessible retail trade facilities offering such goods or services; or (ii) the project is located in a highly distressed area. With respect to projects authorized pursuant to this paragraph no project shall be approved unless the authority shall find after the public hearing required by section twenty-three hundred seven of this title that undertaking the project will serve the public purposes of this article by preserving permanent, private sector jobs or increasing the overall number of permanent, private sector jobs in the state. Where the authority makes such a finding, prior to providing financial assistance to the project by the authority, the chief executive officer of the city of Troy shall confirm the proposed action of the authority. To carry out said purposes, the authority shall have power:

Section 1953(4) amended to read as follows:

4. To acquire by purchase, grant, lease, gift, condemnation, or otherwise and to use, real property or rights or easements therein necessary for its corporate purposes, and to sell, convey, mortgage, lease, pledge, exchange or otherwise dispose of any such property in such manner as the authority shall determine. With respect to real property conveyed to it by the city, however, such power of disposition shall be limited as hereinafter provided in section nineteen hundred fifty-five of this title;

Section 1953(7) amended to read as follows:

7. To appoint officers, agents and employees, to prescribe their qualifications and to fix their compensation and to pay the same out of funds of the authority, subject, however, to the provisions of the civil service law as hereinafter provided in section nineteen hundred and fifty-four of this title;

Section 1955(1) amended to read as follows:

1. The city may, by duly adopted resolution of the city council or by instruments authorized by such resolution, convey, with or without consideration, to the authority real and personal property owned by the city for use by the authority as a project. In case of real property so conveyed, the title thereto shall remain in the city but the authority shall have the use thereof for so long as its corporate existence shall continue and said real property shall be under its jurisdiction, control and supervision within the ambit of section nineteen hundred sixty three of this title and exempt from all taxes and assessments except such payments in lieu thereof as may be contained in such resolution or instrument of conveyance.

Section 1957 amended to read as follows:

§ 1957. Moneys of the authority. All moneys of the authority, from whatever source derived, shall be paid to the authority's appointed chief financial officer ~~treasurer of the city~~ as agent of the authority, who shall not commingle such moneys with any other moneys. Such moneys shall be deposited in a separate bank account or accounts. The moneys in such accounts shall be paid out by the authority's appointed chief financial officer ~~treasurer~~ on requisition of the chairman of the authority or of such person as the authority may authorize to make such requisitions ~~after audit by and upon the warrant of the comptroller~~. All deposits of such moneys shall, if required by the ~~treasurer or the~~ authority, be secured by obligations of a market value equal at all times to the amount of the deposit, and all banks and trust companies are authorized to give such security for such deposits. The comptroller of the city ~~treasurer~~ and his legally authorized representatives are authorized and empowered from time to time to examine the accounts and books of the authority, including its receipts, disbursements, contracts, leases, sinking funds, investments and any other records and papers relating to its financial standing. The authority shall have power, notwithstanding the provisions of this section, to contract with the holders of any of its bonds as to the custody, collection, securing, investment and payment of any moneys of the authority or any moneys held in trust or otherwise for the payment of bonds or in any way to secure bonds, and to carry out any such contract notwithstanding that such contract may be inconsistent with the previous provisions of this section. Moneys held in trust or otherwise for the payment of bonds or in any way to secure bonds and deposits of such moneys may be secured in the same manner as moneys of the authority, and all banks and trust companies are authorized to give such security for such deposits. The accounts of the authority shall be subject to the supervision of the state comptroller and he or his legally authorized representatives are hereby authorized and empowered from time to time to examine the accounts and books of the authority, including its receipts, disbursements, contracts, sinking funds, investments and any other matter relating to its financial standing and fiscal affairs. The authority shall render a complete annual account of its proceedings to the city council at its first meeting in April ~~February~~ of each and every year.

Section 1967 amended to read as follows:

§ 1967. Termination of the authority. Whenever all of the bonds issued by the authority shall have been redeemed or cancelled, and all straight-lease transactions have been terminated, the authority shall cease to exist and all rights, titles, and interest and all obligations and liabilities thereof vested in or possessed by the authority shall thereupon vest in and be possessed by the city of Troy.

January 5, 2021

VIA E-Mail

City of Troy
City Hall
433 River Street, Suite 5001
Troy, NY 12180

Attention: Monica Kurzejeski, Deputy Mayor
Steven Strichman, Commissioner of Planning & Economic Development

Re: Diamond Rock Terrace I, 9-11 Gurley Avenue, Troy, New York, and Diamond Rock Terrace II,
13 Gurley Avenue, Troy, New York.

Dear Ms. Kurzejeski and Mr. Strichman:

Vesta Corporation (“Vesta”) has entered into a Purchase and Sale Agreement to acquire Diamond Rock Terrace I and Diamond Rock Terrace II from Gurley Housing Associates, L.P. and DRT II Associates, L.P., respectively.

The purpose of this letter is to request the consent and approval of the City of Troy (“Troy”) to: (1) transfer the existing PILOT Agreement to the newly formed Article XI HDFC entity, extend the Agreement by 4 years so that it is coterminous with the Agreement for Diamond Rock Terrace II, and provide a 5-year extension option benefitting Diamond Rock Terrace I as detailed below; (2) transfer the existing PILOT Agreement to the newly formed Article XI HDFC entity and provide a 5-year extension option benefitting Diamond Rock Terrace II as detailed below.

BACKGROUND

Diamond Rock Terrace I and Diamond Rock Terrace II were constructed in 1998 and 2002, respectively. The City of Troy provided Diamond Rock Terrace I with a 15-year PILOT Agreement in 1998 and provided a 10-year extension of the PILOT Agreement in 2014. The City of Troy provided Diamond Rock Terrace II with a 15-year PILOT Agreement in 2002 and provided a 10-year extension of the PILOT Agreement in 2018.

Gurley Housing Associates, L.P. and DRT II Associates, L.P. wish to transfer ownership of Diamond Rock Terrace I and Diamond Rock Terrace II to Vesta Corporation (or an affiliated entity). Vesta specializes in the creation, ownership, and operation of well-managed and high quality affordable rental housing communities. Vesta’s mission is to establish and maintain strong communities where all residents, regardless of their income or background, have the opportunity to reach their full potential. Vesta currently owns and/or operates 55 affordable housing communities, including over 9,500 apartment

homes in Connecticut, Maryland, New Jersey, New York, Ohio, Texas, Virginia, and the District of Columbia.

Vesta recently acquired Carman Senior Living Community in Guilderland, New York, which offers affordable apartment homes for seniors. The Town of Guilderland approved, as part of the ownership transfer, an extension of the existing PILOT Agreements for the property. Carman Senior Living Community is one of the only affordable housing communities for seniors in Guilderland, similar to Diamond Rock Terrace I and Diamond Rock Terrace II being part of a small number of affordable housing communities for seniors in Troy. The Town of Guilderland, as evidenced by the extended PILOT Agreements, recognizes the vital importance of providing affordable housing for seniors, and wants to ensure that this type of housing is preserved for the long term, in line with Vesta's core values and mission.

REQUEST

Vesta is requesting that the City of Troy approve transfer of the existing PILOT Agreements to the new owning entities formed under Article XI (detailed below), extend the Agreement for Diamond Rock Terrace I by 4 years so that it is coterminous with the Agreement for Diamond Rock Terrace II, and provide a 5-year extension option of each upon expiration in 2028. The current PILOT Agreements are set to expire in 2024 and 2028, respectively. When the extensions are implemented in 2028, the annual payment under each PILOT Agreement will increase from 7.35% to 10%. The PILOT Agreements will require that Diamond Rock Terrace I and Diamond Rock Terrace II continue to operate as affordable communities for the duration of the PILOT Agreements.

LEGAL AUTHORITY

Gurley Housing Associates, L.P. and DRT II Associates, L.P. have entered into a purchase and sale agreement with Vesta to acquire Diamond Rock Terrace I and Diamond Rock Terrace II. Vesta intends to form affiliated entities (the proposed new owners) to take title to Diamond Rock Terrace I and Diamond Rock Terrace II. These entities will be New York not-for-profit corporations formed pursuant to Article XI of the NYS Private Housing Finance Law.

Section 577(1) of Article XI of the New York State Private Housing Finance Law provides the legal authority for Troy to approve the requested transfer and extension of the existing PILOT Agreements. This section permits Troy to provide a real property tax exemption to a project located in the municipality and owned by a housing development fund company. Section 577(1) also permits Troy to provide a tax exemption for a term of up to forty (40) years. The relevant provision is copied below for reference:

“The local legislative body of any municipality in which a project of a housing development fund company is or is to be located may exempt the real property in such project from local and municipal taxes including school taxes, other than assessments for local improvements, to the extent of all or part of the value of the property included in the completed project. The tax exemption shall operate and continue for such period as may be provided by such local legislative body, but in no event for a period of more than forty years, commencing in each instance from the date on which the benefits of such exemption first became available and effective.” NY CLS Priv Hous Fin Section 577(1)(a)

We look forward to discussing this proposal with you at your earliest convenience. Please let me know if there is any additional information we can provide in connection with your review. Thank you in advance for your time and consideration.

Sincerely,

A handwritten signature in blue ink, appearing to read 'L. Brown', with a stylized flourish at the end.

Lewis Brown
Executive Vice President