

ST. LAWRENCE COUNTY INDUSTRIAL DEVELOPMENT AGENCY
 Resolution No. IDA-19-10-27
 October 31, 2019

**AMENDING AGREEMENT WITH THE CITY OF OGDENSBURG REGARDING THE
 FORMER NEWELL BUILDING**

WHEREAS, by Resolution IDA-17-10-33, Dated October 19, 2017 authorizing the City of Ogdensburg (“City”) and St. Lawrence County Industrial Development Agency (“SLCIDA”) enter into Memorandum of Agreement (MOA) for redevelopment of the Former Newell Manufacturing (“Newell Property”) property consisting of an approximately 63,400 vacant building located at 100 Paterson Street, and

WHEREAS, the St. Lawrence County Industrial Development Agency (“SLCIDA”) supports the redevelopment of the Newell Property and recognizes the importance of the project for economic development purposes in the City and for St. Lawrence County; and

WHEREAS, additional work is required the secure and stabilize the structure as part of this Phase 1 redevelopment, and

WHEREAS, the SLCIDA acknowledges the importance of this additional work to save the Newell Property and will provide up to \$350,000 of funding for Phase 1 of the redevelopment of the property; and

WHEREAS, the City and the SLCIDA have created an Amendment “Appendix A”, attached to this Resolution, which outlines each party’s responsibilities in regard to the redevelopment of the Newell Property;

NOW, THEREFORE, BE IT FURTHER RESOLVED by the St. Lawrence County Industrial Development Agency that the SLCIDA Chief Executive Officer is designated, authorized, empowered and directed to execute the agreement regarding the redevelopment of the Newell Building with the City of Ogdensburg.

Move:	Blevins			
Second:	Reagen			
VOTE	AYE	NAY	ABSTAIN	ABSENT
Blevins	X			
Reagen	X			
Hall	X			
LaBaff	X			
McMahon	X			
Staples				X
Morrill	X			

I HEREBY CERTIFY that I have compared this copy of this Resolution with the original record in this office, and that the same is a correct transcript thereof and of the whole of said original record.

/s/ _____
 Lori Sibley
 October 31, 2019

Amending the Responsibilities of the St. Lawrence County Industrial Development Agency
“SLCIDA”

I. SLCIDA RESPONSIBILITIES UNDER THIS MOA

(Party B) shall undertake the following activities:

- The SLCIDA shall be responsible for providing the bridge financing necessary for the Restore NY grant for the rehabilitation project at 100 Paterson Street, TMN 48.071-5-47.1 up to \$1,000,000. The terms of the bridge financing are subject to the future agreement of the parties once the specific conditions of the grant are known. The agreement of the parties as to the terms of the bridge financing is a condition precedent to the performance of both the parties obligations under this MOA as they relate to rehabilitation, transfer of title and bridge financing.
- The SLCIDA shall pay up to \$24,000 for the initial environmental assessment to be completed by Atlantic Testing Laboratories in 2017 on the property. The SLCIDA shall be reimbursed for all such payments by the City in January 2018.
- **Additional expenditures and work associated with the rehabilitation project requested by and/or authorized by the Board of the SLCIDA above and beyond the \$1,000,000 Restore NY and \$300,000 National Grid Grants will be funded by the SLCIDA.**

City of Ogdensburg

Sarah Purdy, City Manager

Date

St. Lawrence County Industrial Development Agency

Patrick Kelly, Chief Executive Officer

Date