

**RESOLUTION OF THE
SCHENECTADY URBAN RENEWAL AGENCY
SCHENECTADY, NEW YORK**

**SURA ANNUAL REPORT FOR 2012
RESOLUTION NO. 2013-03
May 29, 2013**

IT IS HEREBY RESOLVED, that the Schenectady Urban Renewal Agency approves this Annual Report as required by New York State Public Authority Law Section 2800:

Approved on May 29, 2013

Gary R. McCarthy, Chairman
Schenectady Urban Renewal Agency

Member	Aye	Nay	Abstain	Absent
McCarthy				X
Blanchard				X
Brucker	X			
Erikson	X			
King	X			
Perazzo	X			
Porterfield	X			
Riggi	X			

SURA ANNUAL REPORT FOR 2012

The Schenectady Urban Renewal Agency took the following actions this year.

- Negotiated the sale of 319 State Street which occurred in 2013
- Demolished 2 abandoned buildings on Barrett Street
- Took title to 57 city-owned vacant lots and deteriorated buildings at no cost, in furtherance of Urban Renewal Plans:

39.35-1-43	Seneca St.	49.34-2-12	1177 Hilderbrandt	49.62-1-36	Davis Terr
39.36-2-37	Avenue A	49.34-2-7	18 Moyston St.	49.68-5-51	23 Willow Ave.
39.56-1-32	Green St.	49.37-1-10	1459 Broadway	49.72-2-1	Crane St.
39.72-2-45	319 State St.	49.38-1-31	636 Crane St.	49.72-2-2	Crane St.
39.79-2-30.1	Van Guysling	49.38-1-70.2	First Ave.	49.75-3-14	107 Henry St.
39.83-2-70	866 Eastern Ave.	49.38-1-70.3	First Ave.	49.76-2-19.1	1452 State St.
40.53-3-23	Ardley Pl.	49.39-2-32	841 Bridge St.	49.76-2-19.2	1456 State St.
48.58-3-52	Perry St.	49.42-5-27	23 Waldorf Pl.	49.78-2-28	Notre Dame St.
48.83-2-52	2483 Augustine	49.43-2-62	McClellan St.	49.78-2-31	Notre Dame St.
49.24-5-27	300 Paige St.	49.45-3-37	710 Congress St.	49.82-1-19	Utopia St.
49.25-2-12	21 Close St.	49.45-3-62	1608 Third Ave.	50.38-3-40	Pinewood Ave.
49.25-2-47	State St.	49.45-3-63	Third Ave.	50.78-1-9	Ray Ave.
49.25-2-48.1	Victory Ave.	49.46-1-11	701 Congress St.	50.78-3-25	Consaul Rd.
49.25-3-29	12 Grove Pl.	49.46-3-9	706 Crane St.	39.57-4-39	106 Seminary Place
49.25-4-37	7 Chestnut St.	49.46-4-3	1423 Third Ave.	39.57-4-40	108 Seminary Place
49.31-2-22	554 Summit Ave.	49.46-5-45	1118 Fourth Ave.	39.57-4-41	110 Seminary Place
49.31-2-23	556 Summit Ave.	49.47-1-12	924 Crane St.	39.57-4-42	1112 Seminary Place
49.32-1-39	206 Van Voast St.	49.52-2-13	206 Division St.	39.57-4-17	1159 Barrett
49.34-2-10	1164 Hilderbrandt	49.54-2-3	1325 Fourth Ave.	60.71-1-18	Dearborn

SURA is staffed by City of Schenectady employees. It has no payroll.

Voting Members of SURA on 12/31/2012 were:

Chairman: Mayor Gary McCarthy
 City Councilwoman Barbara Blanchard
 City Councilwoman Denise Brucker
 City Councilman Carl Erikson
 City Councilwoman Margaret King
 City Councilwoman Lisa Perazzo
 City Councilwoman Marion Porterfield
 City Councilman Vincent Riggi

Staff: Contracting Officer - Steven Strichman
 City employee, compensated by City, not SURA

Assets at end of 2012:

Cash:	\$	567.26	
Vacant land & structures	\$	<u>7,564,678.00</u>	(280 parcels)
Total Assets	\$	7,565,245.26	

The value of land and structures is determined using the property's assessed value. A significant number of these properties are abandoned buildings that must be demolished. Since the vacant land after demolition is usually worth far less than \$5,000, and in fact often not saleable, the value of the assets is over represented by a significant amount. The Urban Renewal Agency does not have the financial resources or adequate staffing to determine fair market value.

- SURA has no outstanding Debt. No debt was issued in 2012.
- There were no personal property transactions in 2012.
- There was no procurement in 2012. The only expense was the payment for Emergency demolition of two SURA-Owned properties after a fire. The Emergency Demolition was ordered and procured by the City of Schenectady. SURA paid \$19,000 of the demolition expense.
- The Authority uses the established City of Schenectady policies and procedures regarding the use, awarding, monitoring and reporting of contracts for the acquisition and disposal of property.
- In accordance with Section 2896(1) of PAL, Steven Strichman has been named the contracting officer who shall be responsible for the authority's compliance with and enforcement of such guidelines.

**SCHENECTADY URBAN RENEWAL AGENCY
2012 END OF YEAR EXPENDITURES REPORT**

	2009 Actual	2010 Actual	2011 Actual	2012 Actual	2013 Proposed	2014 Proposed
REVENUE & FINANCIAL SOURCES						
Operating Revenues						
Charge for Services	\$0	\$0	\$0	<u>\$0</u>	\$0	\$0
Rental and financing income	\$0	\$0	\$0	<u>\$0</u>	\$0	\$0
Sale of Property	\$0	\$0	\$0	<u>\$0</u>	\$45,000	\$0
Other operating revenues	\$0	\$0	\$0	<u>\$0</u>	\$39,500	\$0
Non-operating Revenues						
Investment earnings	\$0	\$0	\$0	<u>\$0</u>	\$0	\$0
State subsidies/grants	\$0	\$0	\$0	<u>\$0</u>	\$0	\$0
Federal subsidies/grants	\$0	\$0	\$0	<u>\$0</u>	\$0	\$0
Municipal subsidies/grants	\$0	\$0	\$0	<u>\$0</u>	\$0	\$0
Public authority subsidies	\$0	\$0	\$0	<u>\$0</u>	\$0	\$0
Other non-operating revenues	\$0	\$0	\$0	<u>\$0</u>	\$0	\$0
Proceeds from the Issuance of Debt	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>
TOTAL REVENUES	\$0	\$0	\$0	\$0	<u>\$111,500</u>	\$0
EXPENDITURES						
Operating Expenditures						
Salaries and wages	\$0	\$0	\$0	<u>\$0</u>	\$0	\$0
Other employee benefits	\$0	\$0	\$0	<u>\$0</u>	\$0	\$0
Professional Services contracts	\$0	\$0	\$475	<u>\$0</u>	\$0	\$0
Supplies and materials	\$0	\$0	\$0	<u>\$0</u>	\$0	\$0
Other operating expenditures	\$0	\$0	\$0	<u>\$0</u>	\$0	\$0
Demolition	\$0	\$0	\$0	\$19,000	<u>\$20,500</u>	\$0
Appraisals	\$0	\$0	<u>\$0</u>	<u>\$475</u>	<u>\$0</u>	\$0
Sub-total Operating Expenditures	\$0	\$0	\$475	\$19,475	<u>\$20,500</u>	\$0
Non-operating Expenditures						
Payment of principal on bonds and	\$0	\$0	\$0	<u>\$0</u>	\$0	\$0
Interest and other financing charges	\$0	\$0	\$0	<u>\$0</u>	\$0	\$0
subsidies to other public authorities	\$0	\$0	\$0	<u>\$0</u>	\$0	\$0
Capital asset outlay	\$0	\$0	\$0	<u>\$0</u>	\$0	\$0
Grants and donations	\$0	\$0	\$0	<u>\$0</u>	\$0	\$0
Other non-operating expenditures	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>
TOTAL EXPENDITURES	\$0	\$0	\$475	<u>\$19,475</u>	\$0	\$0
Capital Contributions	\$0	\$0	\$0	<u>\$0</u>	\$0	\$0
Excess (deficiency) of revenues and capital contributions over expenditures.	\$0	\$0	(\$475)	(\$19,475)	\$20,500	\$0