

RESOLUTION 94 of 2023

**RESOLUTION OF THE COMMON COUNCIL OF THE CITY OF KINGSTON,
NEW YORK, AUTHORIZING THE MAYOR TO SIGN ALL DOCUMENTS
NECESSARY RELATED TO THE PRESENTED PILOT AGREEMENT BY
PENNROSE FOR THE CONSTRUCTION OF THE GOLDEN HILL
AFFORDABLE HOUSING PROJECT**

Sponsored By: Finance/Audit Committee: Alderman: Scott-Childress, Davis, Olivieri, Hirsch, Schabot

WHEREAS, Pennrose Holdings, LLC, Penrose NY LLC, Golden Hill MM LLC, and Golden Hill Housing Development Fund Corporation (collectively, “Penrose” or “the Developers”) have presented different versions of a payment-in-lieu-of-tax (PILOT) agreement to the Mayor for the construction of the Golden Hill Affordable Housing Project (the Project); and

WHEREAS, the final proposed PILOT terms were identified as “Option B” and enumerated in the letter dated March 1, 2023 and attached to the Committee Report, with other items being required; and

WHEREAS, Pennrose provided a detailed explanation of the proposed terms to the Common Council’s Finance and Audit committee;

NOW, THEREFORE, BE IT RESOLVED BY THE COMMON COUNCIL OF THE CITY OF KINGSTON, NEW YORK AS FOLLOWS:

SECTION 1. The Common Council of the City of Kingston hereby authorizes the Mayor of the City of Kingston to execute all documents necessary related to the Pennrose PILOT Agreement and Mortgage, on terms consistent with those identified as “Option B,” as presented in the March 1, 2023, letter to Mayor Noble from Pennrose.

SECTION 2. The Common Council of the City of Kingston further requires the following provisions to be included in the executed PILOT Agreement:

1. Resident selection for the Project will adhere to the Kingston Municipal Preference Policy, published in April 2023 and annexed hereto;
2. The Developers will utilize at least 20% local labor, which means residents of Ulster, Dutchess, and Greene Counties, in the construction of the Project;
3. The Developers and/or County will pay for any water related infrastructure to build out the Project;

4. The Developers and/or County will satisfy all of the site plan approval requirements, including the Emergency Gate on Glen Street and Traffic Control Improvements on the Boulevard (Route 32) at Golden Hill Drive;
5. The Developers will provide quarterly reports to the Common Council President on the progress of the construction until the final Certificate of Occupancy is issued;
6. A PILOT Mortgage shall be drafted and incorporated by reference into the agreement; and
7. A community impact fee of no less than the amount identified in the schedule annexed to the committee report, payable to the City within the timeframe set forth therein.

SECTION 3. The Common Council of the City of Kingston further authorizes the Mayor to execute any and all documents required to the PILOT Mortgage.

SECTION 4. This resolution shall take effect immediately.

Submitted to the Mayor this ____ day of _____, 2023

Approved by the Mayor this ____ day of _____, 2023

Elisa Tinti, City Clerk

Steven T. Noble, Mayor

Adopted by Council on _____, 2023

THE CITY OF KINGSTON COMMON COUNCIL

**FINANCE AND AUDIT
COMMITTEE REPORT**

REQUEST DESCRIPTION

INTERNAL TRANSFER _____
AUTHORIZATION x _____
CLAIMS _____

CONTINGENCY TRANSFER _____
BUDGET MODIFICATION _____
ZONING _____

TRANSFER _____
BONDING REQUEST _____
OTHER _____

DEPARTMENT: MAYOR

DATE: 4/12/23

Authorize the Mayor to sign all documents necessary related to the Presented Pilot Agreement by Pennrose for the construction of the Golden Hill Affordable Housing Project. The Pilot Terms identified will be Option B, as presented in the March 1st Letter attached to the Committee Report. In addition, the following additional items will be required:

- 1) The Project will utilize the Kingston Municipal Preference Policy (see attached)
- 2) The Developers will utilize at least 20% local labor in the construction of the project
- 3) The Developer and or County will pay for any water related infrastructure to build out the project
- 4) The Developer and or County will meet all of the site plan approval requirements including the Emergency Gate on Glen Street and Traffic Control Improvements on the Boulevard (Route 32 at Golden Hill Drive).

5) The developer will provide quarterly reports on the progress of construction until final C.O.F.A. is issued. *Signature* 6) Pilot Mortgage

Estimated Financial Impact: \$ Ø

Signature _____

Motion by MH

Seconded by MO

Action Required:


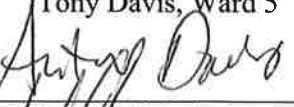

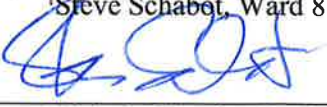

SEQRA Decision:
Type I Action _____
Type II Action _____
Unlisted Action _____

Negative Declaration of Environmental Significance: _____

Conditioned Negative Declaration: _____

Seek Lead Agency Status: _____

Positive Declaration of Environmental Significance: _____

| <u>Committee Vote</u> | <u>YES</u> | <u>NO</u> |
|---|-------------------|------------------|
|  Reynolds Scott Childress, Ward 3, Chairman | ✓ | |
| Tony Davis, Ward 5  | ✓ | |
| Michael Olivieri, Ward 7  | ✓ | |
| Steve Schabot, Ward 8  | ✓ | |
| Michele Hirsch, Ward 9  | ✓ | |