

D

LOCAL LAW NO. 10-2012

A LOCAL LAW CREATING THE ONONDAGA COUNTY NEIGHBORHOOD INITIATIVE

BE IT ENACTED BY THE COUNTY LEGISLATURE OF ONONDAGA COUNTY, NEW YORK, AS FOLLOWS:

Section 1. Purpose/Intent.

This Onondaga County Legislature finds that residential properties that are well-kept and visually appealing greatly benefit county residents as a whole, in that such properties enhance the value of surrounding properties, promote development and investment in the communities within which such properties are situated, and contribute to developing civic responsibility and growth within neighborhoods. As such, this Legislature declares that it shall hereafter be a county purpose to provide financial assistance to homeowners within Onondaga County to make external repairs or improvements to their homes for the protection and enhancement of the physical and visual environment and protection of the property located within the County.

Initial program funding is to be appropriated within the 2013 County Budget from revenues generated by the PILOT arrangement with DestiNY and the mall expansion project. The original investment was intended to further economic development and growth within the County, and using such revenues to support this program furthers the original goal.

Section 2. Establishment.

The Onondaga County Neighborhood Initiative (OCNI) is hereby established to provide financial assistance to homeowners within Onondaga County to make external repairs or improvements to their homes for the protection and enhancement of the physical and visual environment and protection of the property located within the County. The program shall be subject to annual appropriations made within the Onondaga County Budget.

Section 3. Program Scope.

Under the OCNI program, financial assistance shall be in the form of grants made to property owners within Onondaga County who occupy the property as a primary residence. The grant shall be used to "buy down" the interest rate on a loan made to such property owner by a third-party lender to a simple rate of one percent (1%), such that the property owner is responsible for paying to the third-party lender an amount equal to the loan principal plus one percent of such principal (1.01%) and the OCNI grant would be paid in an amount equal to the remainder of the actual interest charged on such loan.

Section 4. Administration.

The County may provide for administrative service contracts related to this program, including contracting with an entity that is able to review property owner applications and determine whether projects to be financed through this program would contribute to the stated goal of protecting and enhancing the physical and visual environment and protection of the property located within the County ("administering entity"). Further, the administering entity would be responsible for negotiating and executing agreements with lending entities that would provide the loan capital. The administering entity could receive a fee for providing such services in an amount not to exceed ten percent (10%) of the total OCNI grant funds provided by the County.

OCNI grants shall be awarded on a competitive basis to property owners within targeted areas of Onondaga County. A committee shall be formed to determine the geographic boundaries of the targeted areas to be served by the OCNI program and the proportionate amount of grant funds to be spent within each such area.

The committee shall consist of three individuals: two appointed by the Chair of the Onondaga County Legislature, with one such appointee being a realtor or otherwise involved in residential property sales and the other such appointee having experience in neighborhood growth and renewal, and the third appointment is to be made by the County Executive, which such appointee is to have experience with community development. The Chair of the Legislature shall designate the chair of the committee, who shall call meetings, as necessary. Each appointee shall serve a term not to exceed three years. The committee shall act on unanimous consent to designate the targeted areas.

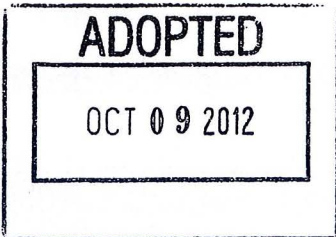
Section 5. Limitations.

In no event shall a property owner receiving an OCNI grant receive a loan with a principal in excess of \$10,000. The OCNI grants shall not be used to directly finance homeowner projects. Any agreement with the administering entity shall provide that the County is not in any way responsible for a property owner's default in repaying the loan. The administering entity shall be responsible for repaying all loan capital to any lending entity, together with such additional fees or compensation negotiated for the use of such capital by the administering entity. The administering entity shall hold the County harmless for all damages arising from the administration of the OCNI program.

Section 6. Effective Date.

This local law shall take effect upon filing in accordance with the Municipal Home Rule Law.

LL - Neighborhood Initiative - OCNI.doc
kam



I HEREBY CERTIFY THAT THE FOREGOING IS A TRUE AND EXACT COPY OF LEGISLATION DULY ADOPTED BY THE COUNTY LEGISLATURE OF ONONDAGA COUNTY ON THE

9th DAY OF October, 2012

Deborah A. Matuso

CLERK, COUNTY LEGISLATURE
ONONDAGA COUNTY, NEW YORK

12 SEP 25 PM '12

LEGISLATURE
ONONDAGA COUNTY
NEW YORK