



Rochester Urban Renewal Agency

City Hall Room 223B
30 Church Street
Rochester, New York
14614-1290

Gary Kirkmire
Secretary

Rochester Urban Renewal Agency

Annual Report

7/01/18-6/30/19



The financial reports submitted are certified that based on the officer's knowledge, the information provided herein is accurate, correct and does not contain any untrue statement of material fact; does not omit any material fact which, if omitted, would cause the financial statements to be misleading in light of the circumstances under which such statements are made; and fairly presents in all material respects the financial condition and results of operations of the authority as of, and for, the periods presented in the financial statements.



Gary Kirkmire, Secretary



Rosiland Brooks-Harris, Chief Financial Officer

RURA

7/01/18-6/30/19

Operations, Accomplishments & Undertakings

1. Midtown Plaza consisted of approximately 1.5 million square feet of vacant, office and retail buildings covering 8.6 acres. The Midtown Rising project involves the demolition of most of the Midtown buildings, the adaptive reuse of the former Seneca Building as the Windstream office project, construction of new Gannett offices adjacent to Windstream, adaptive reuse of the former Midtown Tower (now known as "Tower280"), inclusion of new streets and open space, and creation of three (3) development parcels.

In 2009, the City completed the State Environmental Quality Review Act process for the redevelopment plan. The amended Midtown Urban Renewal Plan was adopted by the Rochester City Council in November 2009.

New York State provided \$55 million for the Midtown Rising project, \$44 million of which was used for the asbestos remediation and demolition of six buildings covering more than eight acres that made up the Midtown site. Construction work is complete on the reconstruction of the underground service tunnel and the rehabilitation of the 1,695-vehicle underground garage. Above ground, the remaining \$11 million grant from New York State helped fund the construction of a new street grid, public space, sidewalks and lighting.

The City of Rochester identified \$4,712,350 in federal assistance for the Midtown project. In February 2009 U.S. Congresswoman Louise M. Slaughter (D-NY-28) announced \$950,000 in funding for transportation improvements relating to the Midtown Project from the 2009 Omnibus Appropriations Act. In September 2009, U.S. Senator Kirsten Gillibrand announced that the Senate passed the Transportation, Housing and Urban Development Appropriations Bill, which included \$340,900 to assist with revitalization of the former Midtown Plaza site. An additional \$1,363,600 was included in the Federal fiscal year 2010 budget through appropriations from the transit bill. The City was awarded a \$2,057,850 grant from the U.S. Economic Development Administration for infrastructure improvements to the Midtown site. The infrastructure costs to construct streets, utilities and open space are fully funded with the above federal and additional NYS, the County of Monroe, and local funding.

Windstream officially celebrated the opening of its office facility at the former Seneca Building on September 3, 2013. The Pike Development Company completed the project at a total investment of \$19 million. The project was the first private development to take hold on the Midtown Rising site. The third floor of the Seneca Building, comprising 37,000 square feet, is available for lease. The City of Rochester provided a \$5,000,000 loan and a \$900,000 grant from federal Community Development Block Grant (CDBG) funds; the City is also providing a \$1,700,000 grant with Empire State Development Corporation (ESDC) funds. Rochester Gas & Electric (RG&E) provided two (2) grants totaling \$800,000 for electric service infrastructure. The balance of funding is developer equity and conventional financing.

Pike Development completed construction of a new 3 story 60,000 square foot office building adjacent to the north wall of the Windstream Building; the total investment was \$12 million. The first two floors were occupied by Gannett in May 2016.

The joint venture of Buckingham Properties and Morgan Communities redeveloped the former Midtown Tower into Tower280. Tower280 is a 17 story building with 181 residential units that came online in January 2016. Of the 130,000 square feet of commercial space, 14,068 is available for lease. The City of Rochester provided \$8,700,000 in loan agreements for the \$63MM project. NYS is providing \$5,200,000 in funding for the project through the Upstate Regional Blueprint Program and the NYS

Consolidated Funding Application process. The balance of funding is developer equity, REDCO funding, and conventional financing.

In August 2017, the City sold Parcel 2 to Buckingham Properties and Morgan Communities who jointly propose the new construction of a mixed-use building. The future use of Parcel 5 is still under review and the remaining development parcel in the Midtown Urban Renewal District will be developed at a later time as a function of supply and demand within the market.

The total investment in the Midtown Rising Project, including acquisition, relocation, demolition, infrastructure, rehabilitation of the garage, the redevelopment of the Windstream offices building, and the development of Tower280 is more than \$192 million. Through this exciting development, Rochester is transforming its downtown with a focused and balanced approach to revitalization.

In October 2018 the Seneca Building was acquired by Seneca Building Partners LLC. In January 2020 Buckingham plans to commence construction of a five story mixed use building on Parcel 2 for a headquarter building for Butler Till as well as a number of residential apartments.

2. Funds received from the sale of the Wegmans Driving Park store that was donated to the City in the amount of \$425,000 continue to be used to fund the Targeted Commercial Exterior Improvement Grant in the Dewey-Driving Park Urban Renewal District. No new projects were completed during this reporting period. The City continues to market this program in the Dewey-Driving Park area.
3. North Plymouth Terrace is a \$6.5 million mixed-use development in the heart of downtown along the west side of North Plymouth Avenue at West Main Street. The development project consists of twenty-four 2.5-story market rate townhomes and an 11,000 square foot 3-story mixed-use building. The development project represents a significant investment in the historic Cascade District and transforms a 1.5 acre parking lot into new mixed-use urban development. The project has increased the downtown residential population and bring more jobs to the neighborhood. The City-owned property was sold to the developer in May 2011. The project build-out was completed in phases. The 3-story mixed-use building was completed. The US Postal Service is leasing space in the mixed-use building bringing 5 new jobs to the downtown location. The final townhome is being completed for a certificate of occupancy.
4. The City is working on action items outlined in the Marketview Heights Urban Renewal District (URD) Plan, with a focus on the acquisition and demolition of properties, the development of affordable rental and owner-occupied housing, and continued engagement with the Marketview Heights Collective Action Project (CAP). The City hired a local environmental consultant to perform a limited due diligence assessment for City owned parcels and properties. The City sold a parcel in the URD, which will result in the creation of new owner-occupied housing. The City continues to work with the CAP to refine and implement the URD plan action items, and in 2019 plans to increase efforts towards developing housing options and removing blight.
5. The City's Bull's Head Neighborhood Revitalization initiative continues with an approved urban renewal plan identifying the first phase targeted redevelopment area. In addition to ongoing land assembly for redevelopment, the City is moving ahead with additional planning and analyses to better understand redevelopment and public improvement opportunities. Environmental due diligence is a key component to identifying sites for redevelopment and viable reuses for the sites. Conceptual full build-out development scenarios were presented at the June 26, 2019 public meeting.

RURA

Rochester Urban Renewal Proceedings

7/1/18-6/30/19

Date	Resolution No.	Action
8/2018	URA-5	Resolution appropriating funds for clearing vegetation overgrowth adjoining the Brooks Landing public promenade and gathering space.
9/2018	URA-6	Authorizing and approving the sale of real estate and endorsing a qualified developer for the 52 Broadway Development Project
11/2018	URA-7	Resolution appropriating funds for public infrastructure improvements in the La Marketa North Clinton Avenue Urban Renewal District
1/2019	URA-1	Resolution approving the 2017-18 Annual Report of the Rochester Urban Renewal Agency
3/2019	URA-2	Amending Resolution No. URA-6 of 2018 regarding the 52 Broadway Development Project
	URA-3	Resolution approving the Rochester Urban Renewal Agency 2019-20 annual budget, performance measures for 2019, and performance measures report for 2018

RURA													
Summary Financial Information													
Summary Statement of Net Assets													
Assets		6/30/2019	6/30/2018	6/30/2017	6/30/2016	6/30/2015	6/30/2014	6/30/2013	6/30/2012	6/30/2011	6/30/2010	6/30/2009	6/30/2008
Current Assets													
Cash and cash equivalents		1,396,441	640,666	390,666	435,666	465,666	465,666	465,666	498,447	127,707	1,374,386	97,836	\$1,404,629
Investments										400,000	600,000	2,000,000	\$750,000
Receivables, net													
Other assets													
Total Current Assets		1,396,441	640,666	390,666	435,666	465,666	465,666	465,666	498,447	527,707	1,974,386	2,097,836	\$2,154,629
Noncurrent Assets													
Restricted cash and investments													
Long-term receivables, net													
Other assets													
Capital Assets													
Land and other nondepreciable property		0	0	0	0	0	0	0	0	0	0	0	\$570,000
Buildings and equipment													
Infrastructure													
Accumulated depreciation													
Net capital assets													
Total Noncurrent Assets		0	0	0	0	0	0	0	0	0	0	0	\$570,000
Total Assets		1,396,441	640,666	390,666	435,666	465,666	465,666	465,666	498,447	527,707	1,974,386	2,097,836	\$2,724,629
Liabilities													
Current Liabilities													
Accounts payable									3,130				
Pension contribution payable													
Other post-employment benefits													
Accrued liabilities													
Deferred revenues		0	0	0	0	0	0	0	0	0	0	0	\$570,000
Bonds and notes payable													
Other long-term obligations due within one year													
Total Current Liabilities		0	0	0	0	0	0	0	3,130	0	0	0	\$570,000
Noncurrent Liabilities													
Pension contribution payable													
Other post-employment benefits													
Bonds and notes payable													
Other long-term obligations													
Total Noncurrent Liabilities		0	0	0	0	0	0	0	0	0	0	0	\$0
Total Liabilities		0	0	0	0	0	0	0	3,130	0	0	0	\$570,000
Net Asset (Deficit)													
Net Assets													
Invested in capital assets, net of related debt													
Restricted		1,396,441	640,666	390,666	435,666	465,666	465,666	465,666	495,317	527,707	1,974,386	2,097,836	\$2,154,629
Unrestricted													
Total Liabilities and Net Assets		1,396,441	640,666	390,666	435,666	465,666	465,666	465,666	498,447	527,707	1,974,386	2,097,836	\$2,724,629

Summary Statement of Revenues, Expenses and Change in Net Assets														
Operating Revenues														
Charges for services														
Rental & financing income														
Other operating revenues														\$2,394,343
Total Operating Revenue		0	0	0	0	0	0	0	0	0	0	0	0	\$2,394,343
Operating Expenses														
Salaries and wages														
Other employee benefits														
Professional services contracts														
Supplies and materials														
Depreciation & amortization														
Other operating expenses														\$250,621
Total Operating Expenses		0	0	0	0	0	0	0	0	0	0	0	0	\$250,621
Operating Income (Loss)		0	0	0	0	0	0	0	0	0	0	0	0	\$2,143,722
Nonoperating Revenues														
Investment earnings		0	0	0	0	0	0	0	182	434	1,680	23,507		\$10,908
State subsidies/grants														
Federal subsidies/grants														
Municipal subsidies/grants														
Public authority subsidies														
Other nonoperating revenues		771,750	250,000											
Total Nonoperating Revenue		771,750	250,000	0	0	0	0	0	182	434	1,680	23,507		\$10,908
Nonoperating Expenses														
Interest and other financing charges														
Subsidies to other public authorities														
Grants and donations				45,000	30,000	0	0	29,651	32,572	1,447,113	125,130	65,000		
Other nonoperating expenses		15,975											15,300	
Total Nonoperating Expenses		15,975	0	45,000	30,000	0	0	29,651	32,572	1,447,113	125,130	80,300		\$0
Income (Loss) Before Contributions		755,775	250,000	-45,000	-30,000	0	0	-29,651	-32,390	-1,446,679	-123,450	-56,793		\$2,154,630
Capital Contributions														
														\$0
Change in net assets		755,775	250,000	-45,000	-30,000	0	0	-29,651	-32,390	-1,446,679	-123,450	-56,793		\$0
Net assets (deficit) beginning of year		\$640,666	\$390,666	\$435,666	\$465,666	\$465,666	\$465,666	\$495,317	\$527,707	\$1,974,386	\$2,097,836	\$2,154,629		\$0
Other net assets changes														\$0
Net assets (deficit) at end of year		1,396,441	640,666	390,666	435,666	465,666	465,666	465,666	495,317	527,707	1,974,386	2,097,836		\$0

RURA

Debt Report

7/01/18-6/30/19

1. The authority did not have any outstanding debt, including conduit debt, at any point during the reporting period.
2. There was no new debt issuance during the reporting period.

12/04/2019 14:25
Praglec

CITY OF ROCHESTER, NY
G/L ACCOUNT - MASTER INQUIRY

P 1
glactinq

Org code: 33600000 URBAN RENEWAL FUND Type: E
Object code: 640010 GENERAL DISBURSEMENT Status: A
Project code: Budgetary: Y

Fund 1336 URBAN RENEWAL FUND
Function 09 NEIGHBORHOOD BUSINESS DEVELOPM
Department 00 UNASSIGNED
Bureau 0000 UNASSIGNED
SubB/Year 000000 UNASSIGNED
Ord/Activity 000000 UNASSIGNED
Unassigned 000000 UNASSIGNED
Unassigned 000000 UNASSIGNED

Full description: URBAN RENE GENERAL DISBURSEMEN Short desc: GEN DISB
Reference Acct: Auto-encumber? (Y/N) N

----- CURRENT YEAR MONTHLY AMOUNTS -----				
PER	ACTUAL	ENCUMBRANCE	BUD TRANSFER	BUDGET
00	.00	.00	.00	.00
01	.00	.00	.00	22,561.28
02	.00	.00	.00	22,561.28
03	.00	.00	.00	22,561.28
04	.00	.00	.00	22,561.28
05	.00	.00	.00	22,561.28
06	.00	.00	.00	22,561.28
07	.00	.00	.00	22,561.28
08	.00	.00	.00	22,561.28
09	.00	.00	.00	22,561.28
10	.00	.00	.00	22,561.28
11	.00	.00	.00	22,561.28
12	.00	.00	.00	22,561.28
13	.00	.00	.00	.00
Tot:	.00	.00	.00	270,735.30

----- CURRENT YEAR TOTAL AMOUNTS -----			
Actual (Memo)	.00	Original Budget	.00
Encumbrances	.00	Budget Tranfr In	.00
Requisitions	.00	Budget Tranfr Out	.00
Total	.00	Carry Fwd Budget	.00
Available Budget	270,735.30	Carry Fwd Bud Tfr	.00
Percent Used	.00	Revised Budget	.00
Inceptn to SOY	15,975.10	Inceptn Orig Bud	286,710.40
		Inceptn Revsd Bud	286,710.40
Encumb-Last Yr	.00	DEPT	.00
Actual-Last Yr	.00	RECOMD	.00
Estim-Actual	270,735.30	MAYORS	.00
	.00	COUNCIL	.00
		ADOPTED	.00

PER	LAST YEAR MONTHLY AMOUNTS		
	ACTUAL	ENCUMBRANCE	BUDGET
00	.00	.00	.00
01	.00	.00	23,892.57
02	.00	.00	23,892.53
03	.00	10,000.00	23,892.53
04	5,975.10	.00	23,892.53
05	10,000.00	-10,000.00	23,892.53
06	.00	.00	23,892.53
07	.00	.00	23,892.53
08	.00	.00	23,892.53
09	.00	.00	23,892.53
10	.00	.00	23,892.53
11	.00	.00	23,892.53
12	.00	.00	23,892.53
13	.00	.00	.00
Tot:	15,975.10	.00	286,710.40

----- PRIOR YEARS TOTAL AMOUNTS -----			
2019 Actual	15,975.10	2019 Orig Budget	.00
2019 Closed @ YE	15,975.10	2019 Bud Tfr In	.00
2019 Encumbrance	.00	2019 Bud Tfr Out	.00
2019 Memo Bal	15,975.10	2019 C Fwd Budget	.00
2018 Actual	.00	2019 Revsd Budget	.00
2017 Actual	.00		
2016 Actual	.00	2018 Orig Budget	.00
2015 Actual	.00	2018 Revsd Budget	.00
2014 Actual	.00	2017 Orig Budget	.00
2013 Actual	.00	2017 Revsd Budget	.00
2012 Actual	.00		
2011 Actual	.00	2019	0.00
2010 Actual	.00	2018	0.00
		2017	0.00

----- FUTURE YEAR AMOUNTS -----			
PER	2021 BUDGET		BUDGET
00	.00	2021 DEPT	.00
01	.00	2021 RECOMD	.00
02	.00	2021 MAYORS	.00
03	.00	2021 COUNCIL	.00
04	.00	2021 ADOPTED	.00
05	.00	2021 Revised	.00
06	.00	2022 Estimate	.00
07	.00	2023 Estimate	.00
08	.00	2024 Estimate	.00
09	.00	2025 Estimate	.00
10	.00		
11	.00	2021 Memo Bal	.00
12	.00	2021 Encumbrance	.00
13	.00	2021 Requisition	.00
Tot:	.00		

----- ACCOUNT NOTES -----

** END OF REPORT - Generated by Praglec, Chris **

RURA

Procurement Contracts Report

7/01/18-6/30/19

(Procurement contracts open during the reporting period with an actual or estimated value of \$5,000 or more.)

Contract Vendor: JM Tree Service
Contract Amount: \$10,000
Status: Work completed/Funds fully disbursed
Description: Maintenance of vegetation overgrowth at public gathering space in Brooks Landing Urban Renewal District

Contract Vendor: H&A Deli and Groceries
Contract Amount: \$30,000
Status: Owner working with architect to complete final design/scope
Description: Dewey-Driving Park Urban Renewal District – Targeted Commercial Exterior Improvement Program

RURA

Compensation Report

7/01/18-6/30/19

Compensation Schedule

Position	Title & Name of Person holding Position	Salary, Compensation, Allowance and/or benefits provided to any officer, director or employee in a decision making or managerial position whose salary is in excess of \$100,000

There are no paid officers, directors or employees of the Rochester Urban Renewal Agency.

RURA

Potential Disposition of Property

7/1/2018-6/30/2019

The attached list indicates properties held by RURA. We do not have appraisals for most of the properties listed.

Appraisals were completed in December 2016 for both 47 Savannah Street and 15 Manhattan Square Drive. The appraised value was \$360,000 for 47 Savannah Street and \$400,000 for 15 Manhattan Square Drive. The Broadway and East Broad St properties were appraised in December 2017 for \$330,000 and the parking garage at 36 South Avenue was appraised as of April 2018 for \$1,120,000.

The parcel at 15 Manhattan Square Drive sold as of September 2018 for \$40,000. The parcel at 47 Savannah Street sold as of September 2018 for \$360,000. No other properties have been conveyed in this time frame.

Most of the other parcels listed are "non-buildable" and therefore would likely be conveyed for \$1.00.

The intent to dispose of these properties is dependent upon development opportunities. As appropriate opportunities arise, properties may be disposed of. These actions would be subject to RURA approval.

Other than the projects for which there is a current appraisal, RURA does not have an estimate of fair market value for all such property held at the end of the reporting period.

RURA

Rochester Urban Renewal Agency: Real Property Report
7/1/2018-6/30/2019

OWNER NAME	PROPERTY ADDRESS	
Rochester Urban Renewal Agency	2 Reynolds Street	No action proposed
Rochester Urban Renewal Agency	36 South Avenue	No Action Proposed
Rochester Urban Renewal Agency	40 Broadway	Parcel planned to be sold
Rochester Urban Renewal Agency	46-48 Broadway	Parcel planned to be sold
Rochester Urban Renewal Agency	52 Broadway	Parcel planned to be sold
Rochester Urban Renewal Agency	54-60 Broadway	Parcel planned to be sold
Rochester Urban Renewal Agency	66 Broadway	Parcel planned to be sold
Rochester Urban Renewal Agency	414 E. Broad Street	Parcel planned to be sold
Rochester Urban Renewal Agency	50 Broadway	Parcel planned to be sold
Rochester Urban Renewal Agency	15 Manhattan Square Drive	Parcel sold Sept 2018 for \$400,000
Rochester Urban Renewal Agency	47 Savannah Street	Parcel sold Sept 2018 for \$360,000
Rochester Urban Renewal Agency	151 Mt. Hope Avenue	No action proposed
Rochester Urban Renewal Agency	780 Exchange Street	No action proposed

RURA

Urban Renewal Parcel Status & Recommendations
7/1/2018-6/30/2019

Street Address	Current Use	Proposed Action	2018-comment/status
36 South Avenue	Parking Garage	No Action Proposed	No Action Proposed
50 Broadway	Leased to Benderson	Parcel planned to be sold	Parcel planned to be sold
414 E. Broad	Leased to Benderson	Parcel planned to be sold	Parcel planned to be sold
40 Broadway	Leased to Benderson	Parcel planned to be sold	Parcel planned to be sold
48 Broadway	Leased to Benderson	Parcel planned to be sold	Parcel planned to be sold
52 Broadway	Leased to Benderson	Parcel planned to be sold	Parcel planned to be sold
60 Broadway	Leased to Benderson	Parcel planned to be sold	Parcel planned to be sold
66 Broadway	Leased to Benderson	Parcel planned to be sold	Parcel planned to be sold
15 Manhattan Square Drive	Parking Lot Leased	Parcel has been sold	Parcel sold Sept 2018 for \$400,000
47 Savannah	Tennis Bubble Lease	Parcel planned to be sold	Parcel sold Sept 2018 for \$360,000
2 Reynolds Street	Vacant	No Action Proposed	No Action Proposed
151 Mt. Hope Avenue	Reserved for redevelopment	No Action Proposed	No Action Proposed
780 Exchange	Vacant	No Action Proposed	No Action Proposed

RURA

Real Property Transactions
7/1/2018-6/30/2019

The parcel at 15 Manhattan Square Drive sold as of September 2018 for \$40,000. The parcel at 47 Savannah Street sold as of September 2018 for \$360,000. No other properties have been conveyed in this time frame.

There were no additional property sales for the reporting period.

RURA

Rochester Urban Renewal Report

7/01/18-6/30/19

Assessment of the effectiveness of the Authority's internal control structure and procedures.

Audit Report

The Rochester Urban Renewal Agency financial information is included in the City of Rochester's audited financial statements.

A copy of the City of Rochester's fiscal year ended 6/30/19 Comprehensive Annual Financial Report will be on file in the office of the Rochester Urban Renewal Agency.