

Resolution Number 02-28-23-06

**RESOLUTION OF THE MEMBERS OF THE
CHAUTAUQUA REGION ECONOMIC DEVELOPMENT CORPORATION
APPROVING ENTRY INTO AN AGREEMENT FOR COMMUNITY DEVELOPMENT
BLOCK GRANT ADMINISTRATION SERVICES**

February 28, 2023

I, Gary Henry, Chairman of the Chautauqua Region Economic Development Corporation, a public benefit corporation (“CREDC”) hereby certify that at a meeting of the Members of the CREDC duly called and held at the CCIDA Board Room, 201 West Third Street, Jamestown, County of Chautauqua New York at 10:00 a.m. on the 28th day of February 28, 2023 at which a quorum was present, the following resolutions were unanimously adopted:

WHEREAS, the Chautauqua Region Economic Development Corporation (“Corporation”) anticipates receiving Community Development Block Grant (“CDBG”) funding from the Village of Fredonia (the “Village”) originating from a grant awarded to the Village by the New York State Office of Community Renewal (the “OCR”) to assist in the redevelopment of the historic White Inn by The White Inn, LLC (the “Project”); and

WHEREAS, H. Sichernman and Company, Inc. d/b/a The Harrison Studio (the “Consultant”) responded to an RFP posted by CREDC in The Jamestown Post Journal and the Dunkirk Observer on March 14, 2020 and CREDC accepted the Consultant’s proposal for the provision of administrative services in connection with the administration and implementation of CDBG funding; and

WHEREAS, the Corporation wishes to contract with the Consultant for administrative services and technical assistance in connection with the administration and implementation of the CDBG funding for the Project.

NOW, THEREFORE, BE IT RESOLVED, that Corporation enter into an agreement with the Consultant for the provision of administrative and technical assistance services in connection with the implementation of the CDBG funding for the Project, which shall include terms and conditions reviewed and approved by Staff; and it is

FURTHER RESOLVED, that the Administrative Director, Chairman, or any officer of the Corporation be and hereby is authorized to execute and deliver such agreement and any and all documents necessary to effectuate the foregoing resolutions, and that such actions be and hereby are ratified in all respects.



IN WITNESS WHEREOF, I have hereunto set my hand and seal this 28th day of February, 2023.

By 
Authorized Representative

Date 2/28/23

Resolution Number 02-28-23-07

**RESOLUTION OF THE MEMBERS OF THE
CHAUTAUQUA REGION ECONOMIC DEVELOPMENT CORPORATION
APPROVING ENTRY INTO AN AGREEMENT WITH THE VILLAGE OF FREDONIA
AND AGREEMENTS WITH THE WHITE INN, LLC**

February 28, 2023

I, Gary Henry, Chairman of the Chautauqua Region Economic Development Corporation, a public benefit corporation (“CREDC”) hereby certify that at a meeting of the Members of the CREDC duly called and held at the CCIDA Board Room, 201 West Third Street, Jamestown, County of Chautauqua New York at 10:00 a.m. on the 28th day of February 28, 2023 at which a quorum was present, the following resolutions were unanimously adopted:

WHEREAS, the Village of Fredonia (the “Village”) has received Federal grant assistance in the amount of \$180,000.00 (“OCR Grant”) from the New York State Housing Trust Fund Corporation (hereinafter the “HTFC”) represented by the New York State Office of Community Renewal (hereinafter the “OCR”) through the Community Development Block Grant (hereinafter “CDBG”) Program (OCR Grant #422ED523-23) for the purpose of providing financing to assist The White Inn, LLC (the “Company”) in the construction of building renovations, the purchase of furnishings, fixtures and equipment, and working capital expenses in connection with the redevelopment of the historic White Inn located at 52 East Main Street in the Village of Fredonia (the “Project”), which Project is more particularly described in the application submitted by the Village to OCR with respect to the Project (the "Application"); and

WHEREAS, it has been proposed that the Village enter into a grant agreement (the “Grant Agreement”) with the Chautauqua Region Economic Development Corporation (“Corporation”) pursuant to which the Village would provide an amount not to exceed \$180,000.00 from the OCR Grant proceeds to the Corporation, \$164,000.00 of which would be used to fund a deferred loan and/or grant to the Company, the proceeds of which would be used to partially fund the purchase of equipment in connection with the Project, and the balance of which OCR Grant (in an amount up to \$16,000.00) would be available to pay program delivery and administrative costs; and

WHEREAS, the loan will facilitate the Project, which will result in the creation of employment in Chautauqua County and the Village of Fredonia and will result in other economic benefits; and

WHEREAS, the Corporation has the capacity to provide such financing to the Company and to implement the OCR Grant in the best interests of the Village; and



WHEREAS, the Corporation is a not-for-profit corporation eligible to receive grants of CDBG funds pursuant to Section 105(a)(15) of the Housing and Community Development of 1974, as amended (42 USC 5305); and

WHEREAS, the Village, by a resolution adopted on November 14, 2022, has authorized entering into the Grant Agreement with the Corporation for the Project and administration of the OCR Grant; and

WHEREAS, Corporation deems it in the best interest of the Corporation to enter into the Grant Agreement and loan or grant transaction above described.

NOW, THEREFORE, BE IT RESOLVED, that Corporation proceed to enter into the Grant Agreement with the Village and to receive funds from the Village in an amount up to \$180,000.00, \$164,000.00 of which would be used to fund an \$82,000.00 term loan to the Company and an \$82,000.00 deferred loan to the Company (collectively, the "Loan"), all in accordance with the OCR Grant and the Application, and to provide administrative and reporting services in connection with the OCR Grant; and it is

FURTHER RESOLVED that the Corporation proceed to enter into a loan or grant agreement with the Company and other appropriate agreements, which will provide for the loan or grant of a portion of the OCR Grant proceeds to the Company and the completion of the Project by the Company in accordance with the OCR Grant and the Application, and which shall include terms and conditions reviewed and approved by Staff; and it is

FURTHER RESOLVED, that the Administrative Director, Chairman, or any officer of the Corporation be and hereby is authorized to execute and deliver any and all documents necessary to effectuate the foregoing resolutions, and that such actions be and hereby are ratified in all respects.

IN WITNESS WHEREOF, I have hereunto set my hand and seal this 28th day of February, 2023.

By 
Authorized Representative

Date 2/28/23