

ELMIRA HEIGHTS URBAN RENEWAL AGENCY

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Annual Operating and Measurement Report

Fiscal Year Ending June 30, 2015

The Elmira Heights Urban Renewal Agency was formed pursuant to the provisions of Section 553 of the General Municipal Law of the State of New York, is a corporate governmental agency, constituting a public benefit corporation and shall be perpetual in duration. Urban Renewal was created by enactment of Chapter 56 of the Laws of 1966.

Pursuant to Section 629 of the General Municipal Law of the State of New York, the Agency was established for the accomplishment of any or all of the purposes specified in Article 15 and 15A of the New York Municipal Law and in accordance with Article 18 of the New York State Constitution. The Agency shall have all the power and duties now or hereafter conferred on it by Article 15A of the said New York State General Municipal Law.

This report is being submitted in compliance with the Public Authorities Accountability Act of 2005 (Chapter 766 of the Law of 2005). It is not intended to be a substitute for or to replace the Elmira Heights Urban Renewal Agency financial statement.

Mission:

To promote sound growth and development of the Village of Elmira Heights by correcting blighted and deteriorated areas by reconstructing, redeveloping and rehabilitating through public and private improvement programs.

Measurement Report:

The objective of the Corporation is the development and renovation of the Village of Elmira Heights through the administration of grants. Success is measured by the number of projects assisted by the Corporation, which results in a mix of commercial, professional, public and community service for the Village.

This fiscal year, the Agency made it a priority to get the Agency's Economic Development Loan Program back in fiscal shape. At the start of the fiscal year, there were a total of 14 loans issued through the Agency over the past several years totaling \$268,236.00, with 8 out of the 14 loans deficient in payments. Previous loans were not secured making it very difficult to pursue repayment of the deficient loans. Throughout this past year, we modified 3 loan agreements to assist the company owners in making affordable payments. Three additional loans were paid-off in full. One new loan in the amount of \$20,000.00, secured through a UCC-1 filing, was issued for the expansion of an existing hair salon, which created 2 full-time jobs and one part-time.

Proper training remains a key component of the Agency. The Program Director has obtained three different certifications this past year and attended one HUD workshop in Buffalo.

A new endeavor was taken on this year for the replacement of 40+ year old playground equipment located at the baseball field on McCann's Boulevard and the softball field on E. 11th Street. Partial funding was

secured by the Executive Director from Chemung County and the Arnot Health Foundation to begin Phase I of replacing the equipment at the baseball field. Additional funding is being applied for to purchase and install the \$35,000 new equipment. The current equipment is unsafe and not handicap accessible for children within the community. New cross-walks were installed at both fields and "Children at Play" signs have been ordered to install near the entrances of both fields, as well.

A new logo was created by the Program Director for the Agency and is now utilized on all letterhead and envelopes for the Agency.

Seven new "Welcome" signs were designed and installed at all entrances to the Village of Elmira Heights. A few of the entrances did not have signs and the ones that did were very old and plain. The new colored signs are attractive and compliment the vision of the Agency.

The Agency also partnered with Community Progress, Inc., a local Rural Preservation Company, to assist 14 homes with necessary home repairs within the Village of Elmira Heights. Repairs included; roof and window replacements, installation of insulation, exterior doors, hot water tanks, updated wiring and the correction of plumbing deficiencies.