

BOARD AGENDA
OF THE
SYRACUSE HOUSING STRATEGIES CORPORATION
BOARD OF DIRECTORS MEETING
August 4, 2025

0. Call to Order
1. Proof of Notice
2. Approve Minutes of the June 23, 2025 Board Meeting
3. Approve Minutes of the July 10, 2025 Governance Committee Meeting

New Business

4. Resolution to enter into an agreement with the Syracuse Urban Renewal Agency for the administration of the Block Challenge Grant (“BCG”).
5. Resolution to waive the RFP process and enter into a Memorandum of Understanding (“MOU”) with Home Headquarters for administration of Block Challenge Grant program funds.

Other Business

6. Other Updates
 - a. Procurement of General Liability Insurance
 - b. Block Challenge Grant Program Launch
7. Adjournment

City of Syracuse
Syracuse Housing Strategies Corporation
300 S. State Suite, Suite 700
Syracuse, NY 13202
315.448.8100

PLEASE POST

PLEASE POST

PLEASE POST

PUBLIC MEETING NOTICE

THE

SYRACUSE HOUSING STRATEGIES CORPORATION

HAS SCHEDULED A

BOARD OF DIRECTORS MEETING

FOR

MONDAY, AUGUST 4, 2025

AT

10:00 AM

IN

THE MAYOR'S CONFERENCE ROOM

SECOND FLOOR

CITY HALL

233 E. WASHINGTON ST

SYRACUSE NEW YORK, 13202

For more information, please contact Michelle Sczpanski at:

MSzczpanski@syr.gov

Syracuse Housing Strategies Corporation
One Park Place
300 South State St., Suite 700
Syracuse, New York 13202

MINUTES
Governance Committee Meeting
July 10, 2025
2:00 p.m.

A Governance Committee meeting of the Syracuse Housing Strategies Corporation (“SHSC”) was convened in public session on July 10, 2025 at 2:00 p.m., in Burnet Conference Room, One Park Place, 300 South State St, Suite 700, Syracuse, New York.

Board Members Present: Hon. Benjamin Walsh, Katelyn Wright, Karen Schroeder, Donald Radke, Rasheada Caldwell, Patrona Jones-Rowser.

Excused Members: Helen Hudson, Robert Simpson

Staff Present: Michelle Sczpanski.

Others Present: Hannah Garty, Cimone Jordan, Kaylin Hubbard, George Lynch, Manila Southammavong, Madison Young

I. CALL MEETING TO ORDER

Mayor Walsh called the meeting to order at 2:05 p.m.

II. Roll Call

Mayor Walsh acknowledged the board members present and noted the excused absence of member Robert Simpson and Helen Hudson.

III. Proof of Notice

Mayor Walsh acknowledged that notice of the meeting had been duly and properly provided.

IV. New Business

Review Draft Legal Services Request for Proposals

Ms. Sczpanski introduced a draft Request for Proposals (“RFP”) to be issued in order to procure legal counsel for the organization. She noted that the SHSC Procurement Policy specifies RFPs are issued for contracts exceeding \$7,500. Ms. Sczpanski noted that if any board members are interested in reviewing the draft RFP, that copies were available in the meeting room. She

additionally noted that responses would be reviewed as they are submitted and a recommendation would be made to the board.

Chairman Walsh raised the question regarding managing any potential conflict of interest with firms. Ms. Sczpanski noted that firms would be required to report any potential conflicts of interest with their responses.

Member Jones-Rowser raised a question regarding whether SHSC can choose any vendor that responds to the RFP or whether there were restrictions on vendors used before by the City of Syracuse. Ms. Sczpanski answered in the negative, and that as an RFP outlines the skills, expertise, and scope that the organization would be requiring from a firm, and SHSC will require a firm to have expertise in local development corporations as well as urban renewal agencies, SHSC will likely receive similar bids from firms contracting with other municipal corporations.

V. Other Business

Operations: Insurance Procurement – Director's & Officer's/General Liability

Ms. Sczpanski noted that an updated quote for both General Liability and Director's and Officers Insurance policies should likely be available from SHSC's broker by the end of the month.

Operations: Fiscal Administration Services with Home HeadQuarters

Ms. Sczpanski introduced a service agreement with Home HeadQuarters for the purposes of disbursing grant funds to program participants. She noted HHQ's successful track record for grant administration and that while this method for disbursing funds may not be permanent, it will aid SHSC in launching the program sooner. The term of the agreement will be for the term of the Block Challenge Grant. Ms. Sczpanski mentioned that an RFP waiver would be needed, which would require a board resolution.

Chairman Walsh asked when an agreement with Home HeadQuarters would be ready. Ms. Sczpanski answered that tentatively an agreement would be prepared by the next board meeting, pending approval from City corporation counsel regarding any additional provisions needed regarding SURA funds. She additionally noted that the July board meeting may be postponed until the funding agreement and an insurance policy is ready for vote.

Chairman Walsh acknowledged the pending decision regarding eligibility of citizen advisory board members to receive grants and mentioned that he had spoken to corporation counsel earlier regarding an opinion.

Ms. Sczpanski mentioned that additional RFPs for audit and accounting and bookkeeping services would likely be issued this fall. She also raised that SHSC would need some level of contracting for marketing and communication services regarding branding, but to align with SHSC's marketing budget, this work may need to be spaced out into phases.

Programming: Program Design & Launch Timelines

Ms. Sczpanski discussed the potential timeline for program launch, and how this is largely dependent on weather and a legal readiness to proceed with the program, especially ensuring all requirements through the SURA agreement are followed.

Member Jones-Rowser expressed concern over property owner's inability to pay for home repairs. Member Caldwell expressed similar concern. Ms. Sczpanski replied that terms of such extenuating circumstances may be discussed further in the future, but that this program exists as a pilot for future larger investments in the neighborhood and serves as a measure of residents ability to pay for home repairs. If many residents are not able to pay for home repairs, this may indicate a need to prolong the program before increasing the dollar amount of grants. Chairman Walsh expressed that these will continue to be ongoing conversations.

Ms. Sczpanski updated the committee on how SHSC is currently anticipating readiness in neighborhoods to commence programming, and noted that surveys that assessed neighbor participation and interest, as well as perception of neighborhood cohesion, are helpful early predictors for program readiness.

Member Jones-Rowser asked whether there were limits on what types of projects households could complete. Ms. Sczpanski answered that this would be covered in program eligibility criteria. She additionally noted that SHSC staff are currently developing internal processes for evaluating applications, managing intake, and monitoring projects.

Member Caldwell asked whether there are any mandated contractors and expressed concern over lack of contractors in the area. Ms. Sczpanski answered that there are no requirements for specific contractors to be used, and that if a homeowner is not able to complete their project in the given 90-day timeframe due to a contractor shortage, that documented exceptions would be allowed. She also mentioned that licenses for contractors would only be needed for work that requires a licensed contractor. Member Schroeder mentioned that Home HeadQuarters requires contractors to hold general liability and workers compensation insurance.

Member Jones-Rowser asked whether any lots in neighborhoods could be used for shared tools or workspaces. Ms. Sczpanski answered that this would be encouraged for neighbors to collaborate on projects in such manners.

Member Caldwell asked Neighborhood and Business Development neighborhood planners in attendance what feedback they had gathered from residents. Several planners expressed residents' eagerness to proceed with the program, inquiry into the types of projects allowable through the program, and what they can do to prepare for the program.

Funding

Ms. Sczpanski noted that barring any extenuating circumstances with access to funding, the goal date for program launch is August 15th. All members agreed on this goal. Ms. Sczpanski discussed the fall serving as a preparation period for larger grants to launch in the new year.

VI. Adjournment

There being no further business to discuss, Mayor Walsh made a motion to adjourn the meeting. Member Caldwell seconded the motion. **ALL BOARD MEMBERS PRESENT UNANIMOUSLY APPROVED A MOTION TO ADJOURN THE MEETING AT 3:02 PM.**

DRAFT

AGENCY AGREEMENT

This **AGENCY AGREEMENT** is entered into as of this ____ day of August, 2025 by and between the **SYRACUSE HOUSING STRATEGIES CORPORATION**, a local development corporation duly formed pursuant to the provisions of Sections 402 and 1411 of the Not-for-Profit Corporation Law of the State of New York, with offices at 300 South State Street, Syracuse, New York 13202 (“**SHSC**”) and **SYRACUSE URBAN RENEWAL AGENCY**, a public benefit corporation established as an urban renewal agency pursuant to Section 570 of the General Municipal Law of the State of New York, with offices at 300 South State Street, Suite 700, Syracuse, New York 13202 (“**SURA**”).

RECITALS

WHEREAS, the City of Syracuse (the “**City**”), through its Common Council, adopted the Syracuse Housing Strategy on September 3, 2024 (the “**Housing Plan**”) after preparation and analysis of a housing study in 2023; and

WHEREAS, this study identified the “central challenge” facing the City as “the imperative to cause [housing] prices to rise to levels that will justify healthy levels of reinvestment... than can only happen when the homes are in good condition and when the neighborhoods are attractive and appealing” and found that one-third of all residential properties in the City are in deteriorating or deteriorated condition; and

WHEREAS, in adopting the Housing Plan, the Common Council determined that certain neighborhoods were “blighted, deteriorated or deteriorating area, or an area which has a blighting influence on the surrounding area” and appropriate for reconstruction, rehabilitation, and concentrated code enforcement, or a combination of these and other methods, which determination meets the conditions in Section 504 of the General Municipal Law Articles 15 and 15-A (each as may be amended from time to time and hereinafter collectively called the “**Act**”); and

WHEREAS, SURA was established for the accomplishment of any or all of the objectives or purposes specified in the Act which authorizes SURA to undertake “clearance, replanning, reconstruction and rehabilitation of substandard and insanitary areas” including, among other things, prepare or cause to be prepared a general neighborhood renewal plan for an area consisting of an urban renewal area or areas, together with any adjoining areas having specially related problems, and which is of such size that urban renewal activities may have to be initiated in stages; accept advances, loans, grants, subsidies, contributions and any other form of financial assistance from the federal government, or from the state, county, municipality or other public body or from any sources public or private, for the purposes of the Act and give such security as may be required and to enter into and carry out contracts or agreements in connection therewith; and develop, test and report methods and techniques and carry out demonstration and other activities in relation to or in connection with one or more programs of urban renewal or other programs relating to the arrest and prevention of conditions of deterioration or blight; and

WHEREAS, the Housing Plan sets forth a number of interventions to address the housing challenges identified in the study including the cluster approach described in the Housing Plan to incentivize property owners to upgrade, stabilize and/or rehabilitate their properties by undertaking property improvement and rehabilitation projects in “middle” areas and “distressed” areas of the City as further subdivided into Asset Clusters and Legacy Clusters; and

WHEREAS, SURA has prepared the Syracuse Housing Strategy Implementation Urban Renewal Plan (the “*Urban Renewal Plan*”) to implement certain interventions described in the Housing Plan. The Urban Renewal Plan was approved by SURA on March 12, 2025 pursuant to SURA Resolution No. 3464; and

WHEREAS, SURA submitted the Urban Renewal Plan to the Syracuse Planning Commission (the “*Commission*”) for certification in accordance with the Act, and the Commission certified, after a public hearing held on March 24, 2025, with respect to the Urban Renewal Plan, that the Urban Renewal Plan complies with Section 502(7) of the Act and conforms to the finding made by the Common Council that the area covered by the Urban Renewal Plan is “appropriate for urban renewal”; and

WHEREAS, the Common Council approved the Urban Renewal Plan in accordance with Section 505 of the Act by Ordinance No. 585 of 2025, which was adopted by the Common Council on July 7, 2025 and approved by Mayor Ben Walsh on July 9, 2025; and

WHEREAS, the City appropriated funds from the 2024/2025 Fiscal Budget in an amount not to exceed Two Million Five Hundred Thousand Dollars (\$2,500,000.00) to SURA to contract directly with SHSC to launch the implementation of the Syracuse Housing Strategy Block Challenge Grant Program (the “*BCG Program*”) in certain neighborhoods pursuant to Ordinance No. 549 of 2025, which was adopted the Common Council on June 23, 2025 and approved by Mayor Ben Walsh on June 25, 2025; and

WHEREAS, SURA desires to appoint SHSC as its agent, and SHSC desires to act as SURA’s agent, for the purpose of administering the BCG Program in accordance the Urban Renewal Plan as approved by SURA and the Common Council and in accordance with the terms of this Agency Agreement; and

WHEREAS, this Agency Agreement has been authorized by SURA on August 4, 2025 pursuant to Resolution No. ____ and SHSC on August 4, 2025 pursuant to Resolution No. ____; and

NOW, THEREFORE, in consideration of the foregoing and in consideration of the mutual covenants and agreements herein contained, and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereby agree as follows:

ARTICLE I. RECITALS

The foregoing recitals are incorporated herein by reference.

ARTICLE II. PERFORMANCE BY SHSC

As consideration for this Agency Agreement, SHSC agrees to do as follows:

1. SHSC will act as SURA’s agent to administer the Urban Renewal Plan and provide financial assistance as described therein only for those purposes permitted by the Act and in furtherance of the Urban Renewal Plan.

2. SHSC will the launch implementation of the Syracuse Housing Strategy in the Tipp Hill and Salt Springs neighborhoods by providing funding which will advance targeted revitalization efforts in these neighborhoods.
3. SHSC will provide 1:1 matching grants of up to \$2,500.00 per property, available to teams of five (5) or more City residents who complete projects that increase curb appeal in accordance with the BCG Program eligibility approved by SHSC.
4. SHSC will enter into grant agreements in accordance with the BCG Program requirements.
5. SHSC acknowledges that no more than 10% of the funding provided to SURA by the City will be used for indirect administrative costs, including but not limited to staffing costs of a Deputy Commissioner of Neighborhood and Business Development and two (2) other City employees of the Department of Neighborhood and Business Development who are assisting with the administration of this Agency Agreement. SHSC further acknowledges that the administrative costs shall not exceed \$250,000.00 and that no portions of the funding from the City to SURA will be used to create any new positions.

ARTICLE III. TERM

The term of this Agency Agreement shall begin as of the date that is it fully executed by SURA and SHSC, and if not earlier termination pursuant to the provisions of this Agency Agreement, shall terminate on _____.

ARTICLE IV. NON-DISCRIMINATION

1. SHSC shall not discriminate on the basis of race, color, creed, sexual orientation, gender identity, religion, national original, disability, ancestry, sex, age or familial status when administering the BCG Program and implementing the Urban Renewal Plan in accordance with this Agency Agreement.
2. SHSC shall include covenants prohibiting discrimination in any grant agreements with property owners and contracts with contractors when acting as SURA's agent pursuant to this Agency Agreement. This is in accordance with NYCRR 1089.1, which requires that contracts for development of all or part of the urban renewal project area contain covenants prohibiting discrimination.

ARTICLE V. PROCUREMENT

SHSC shall follow SURA's procurement procedures when administering the BCG Program pursuant to this Agency Agreement. SURA's Procurement Policy is attached hereto at Schedule "X".

ARTICLE VI. NOTICES

All notices under this Agency Agreement shall be in writing and shall be served by personal service, or by certified or registered mail, return receipt requested. The addresses to which notices and other communications hereunder shall be delivered are as follows:

To SURA at:

Syracuse Urban Renewal Agency
Attn: Contracting Officer
One Park Place
300 South State Street, Suite 700
Syracuse, NY 13202

With Copy to:

City of Syracuse
Department of Law
Attn: Corporation Counsel
233 E. Washington Street, Room 300
Syracuse, NY 13202

To SHSC:

Syracuse Housing Strategies Corporation
Attn: Executive Director
One Park Place
300 South State Street, Suite 700
Syracuse, NY 13202

With Copy to:

ARTICLE VII. RECORDS

SURA and SHSC shall each maintain accurate records and accounts of all matters set forth herein. SURA and SHSC shall permit authorized representatives of the other from time to time upon reasonable notice to inspect and audit all books, records and accounts pertaining to the activities undertaken pursuant to this Agency Agreement.

ARTICLE VIII. GENERAL CONDITIONS

A. Compliance with Laws

SHSC and SURA shall comply with all applicable federal, state and local laws, ordinances, rules, and regulations affecting their respective responsibilities hereunder.

B. Independent Contractor

Nothing contained in this Agency Agreement is intended to, or shall be constructed in any manner as creating or establishing the relationship of employer/employee between the parties. SHSC shall at all times remain an independent contractor with respect to any terms, conditions or performance required under this Agency Agreement.

C. Indemnification

SHSC shall hold harmless and defend and indemnify SURA from any and all claims, actions, suits, charges and judgments whatsoever that arise out of SHSC's actions, inaction, performance or failure to perform as related to this Agency Agreement, and to any activities of SHSC funded in whole or in part by SURA.

D. Insurance

SHSC shall carry general liability insurance coverage in an amount of not less than \$1,000,000 per occurrence during the term of this Agreement. A copy of the insurance binder shall be forwarded to SURA.

E. Assignment and Subcontractors

SHSC may not assign its obligations as agent under this Agency Agreement without the prior written consent of SURA. Additionally, SHSC may not engage a subcontractor without the prior written consent of SURA and a determination by SURA as to the suitability of any proposed subcontractor. Any approved subcontractors must also

F. Amendments

No modification, amendment, addition to, or termination of this Agency Agreement, except in accordance with the specific terms contained herein, shall be valid or enforceable unless in writing and signed by all the parties hereto.

G. Conflicts of Interest

SURA and SHSC agree and stipulate that no member, officer or employee of SURA and SHSC should have any interest, financial or otherwise, direct or indirect, or engage in any business or transaction or professional activity or incur any obligation of any nature, which is in substantial conflict with the proper discharge of his or her duties in the public interest.

H. Governing Law and Proper Venue of Claims

This Agency Agreement shall be interpreted and enforced in accordance with the laws of the State of New York without regard to any conflict of laws provision. Any action or proceeding relating to this Agency Agreement will be brought in the Supreme Court of the State of New York in the County of Onondaga. The parties consent to the jurisdiction of such court and agree that such court is a convenient forum.

I. Effect of Waiver of Breach

The waiver of breach of any provision of this Agency Agreement shall not constitute or operate as a waiver of any other provision, nor shall the failure to enforce a provision operate as a waiver of that provision or any other provision.

J. Headings

Paragraph headings are inserted for the convenience of the parties and may not be used as a means of interpreting this Agency Agreement.

K. Counterparts

This Agency Agreement may be executed in two or more counterparts, each of which shall be deemed an original but all of which together shall constitute one and the same instrument.

L. Attorneys' Fees

If any action, suit, arbitration or other proceeding is instituted to remedy, prevent or obtain relief from a default in the performance by a party of its obligations under this Agency Agreement, the prevailing party shall be entitled to recover all of such party's attorneys' fees incurred in each and every such action, suit, arbitration or other proceeding, including any and all appeals therefrom.

M. Severability

If any one or more of the provisions of this Agency Agreement shall be held invalid or unenforceable, the validity and enforceability of all other provisions of this Agency Agreement shall not be affected thereby.

N. Entire Agreement

There are and were no verbal or written representations, agreements, or promises pertaining to the subject matter of this Agency Agreement not incorporated in writing in this Agency Agreement. This Agency Agreement supersedes all other agreements, if any, among the parties relating to the subject matter of this Agency Agreement.

ARTICLE IX. DEFAULT AND TERMINATION

In the event that SHSC fails to comply with any term of this Agency Agreement, SHSC shall have thirty (30) days following receipt of a written notice of the default from SURA to cure said default. If SHSC fails to cure the default within the thirty (30) day cure period, or any extension thereof granted by SURA, SURA may terminate this Agency Agreement and the Agency Agreement shall have no further force or effect, except for those provisions that survive termination pursuant to the terms of this Agency Agreement.

[BALANCE OF PAGE INTENTIONALLY LEFT BLANK]

IN WITNESS WHEREOF, the parties have executed this Agency Agreement as of the date and year first written above.

SYRACUSE HOUSING STRATEGIES CORPORATION

SYRACUSE URBAN RENEWAL AGENCY

By: _____
Name
Title

By: _____
Benjamin R. Walsh
Chair

DRAFT

MEMORANDUM OF UNDERSTANDING

Between Home HeadQuarters. Inc., and Syracuse Housing Strategies Corporation

THIS AGREEMENT entered into this _____ day of _____ 2025 between Home HeadQuarters, Inc. (HHQ), and the Syracuse Housing Strategies Corporation (SHSC).

WHEREAS, SHSC and HHQ have similar missions and both are committed to providing quality owner-occupied housing and promoting neighborhood revitalization; and

WHEREAS, SHSC is engaging in activities that aim to create and preserve safe, affordable, and attractive housing opportunities for current and future City of Syracuse residents; and

WHEREAS, HHQ is a certified Community Development Financial Institution and has an extensive and successful record of providing low-cost financing to homeowners to improve and maintain their home values throughout Central and Upstate New York; and

WHEREAS, SHSC is concerned about the lack of incentives for owner-occupants to make repairs and improvements to their homes; and

WHEREAS, SHSC is desirous of contracting with HHQ to administer funding for the following grant program: **SHSC Block Challenge Grant Program**.

NOW THEREFORE, both parties mutually agree as follows:

1. **DURATION:** The term of this agreement will be from August 4, 2025 until all SHSC Block Challenge Grant Program funds are expended.
2. **ROLES/RESPONSIBILITIES:**
 - a. **SHSC will perform the following activities with respect to the Block Challenge Grant Program:**
 - i. **Community outreach** to promote the program using multiple methods;
 - ii. **Intake and packaging** of applications;
 - iii. **Maintenance** of all project files.
 - iv. **Grant monitoring**, review of all reimbursement requests, and verification of reimbursement amounts.
 - b. **HHQ will perform the following activities with respect to the Block Challenge Grant Program:**
 - i. **Execution of grant agreements** between HHQ and property owners;
 - ii. **Process reimbursement checks** for program participants approved by SHSC;
 - iii. **Maintain accounting** of grant disbursements for eligible reimbursement requests as approved by SHSC; and
 - iv. **Provide SHSC with invoices** for disbursement amounts plus the designated administrative fee established in section four (4).
3. **PERFORMANCE:** To the extent possible by HHQ, it is the expectation that processing of reimbursement requests by HHQ will occur in a timely manner, not to exceed two weeks.

- 4. **REIMBURSEMENT AND ADVANCE PAYMENT:** SHSC will provide HHQ with advance funding for the program, in amounts determined by the SHSC Board of Directors, in the form of a check, ACH payment, or wire transfer. A delivery fee equal to 10% of the grants issued to property owners, for a total not to exceed \$7,400.
- 5. **REPORTING:** HHQ will provide monthly reports to SHSC consisting of check recipient name, address, total amount, date of payment, and balance of accounts.
- 6. **OTHER CONSIDERATIONS:**
 - a. This agreement shall be governed by the law of the State of New York.
 - b. All parties understand that personally identifiable information collected under this Agreement is private and the use or disclosure of such information, when not directly connected with the administration of the services provided under this Agreement, is prohibited unless written consent is obtained from such person receiving service.

IN WITNESS WHEREOF, the parties have executed this Agreement as of the date above.

Home HeadQuarters, Inc.

Syracuse Housing Strategies Corporation

By: _____

By: _____

Kerry P. Quaglia, CEO

Michelle Sczpanski, Executive Director

Witnessed By: _____



BROWN & BROWN INSURANCE SERVICES, INC. ADDENDUM TO COMPANY PROPOSAL

We are pleased to furnish you with this proposal of insurance. In issuing this proposal, we have used all possible care to acquaint you with your proposed coverages. This proposal is a brief summation of the major coverage features and is therefore, not a complete description of all the terms, conditions and limitations. It is not a substitute for the actual policy that will be issued.

For your actual rights and obligations under existing insurance policies, reference should always be made to the policies themselves. In the event of difference, the provisions of the policy will prevail.

This proposal is based upon the exposures to loss as herein stated. Any changes to these exposures may affect the final premium.

Extensions of coverage are provided subject to specific policy limits and conditions. The detail regarding these extensions may be provided upon your request.

Additional coverage and/or increased limits may be available. Values insured are ultimately the insured's decision.

If the policy is a claims-made policy, the policy provides coverage that is triggered when a claim is made against the insured during the policy period, providing the claim occurred after the retroactive date. The current policy year begins on the effective date shown on the policy and expires on the expiration date also shown on the policy. Prior Acts or Retroactive Date is shown on the policy. This provision eliminates coverage for claims that took place prior to the specified retroactive date, even if the claim is first made during the policy period.

Supplemental Extended Reporting Period (Tail Coverage) is a provision found within the claims-made policy that extends the length of the reporting period allowing the insured to report claims that are made against the insured after the policy has expired or been canceled, provided the claim took place during the expired/canceled policy. The ERP/Tail Coverage requires an additional premium and must be requested within the time frame as outlined in the policy

As confirmation of the financial status of the insurance companies offering coverage in this proposal, the A.M. Best Rating is as follows:

Insurance Companies: ACE Fire Underwriters Insurance Company
A.M. Best Rating: A++ XV

Enclosure: The enclosure accompanying this mailing discloses compensation which we may receive from insurance companies. We are providing this statement for your informational purposes and no action or response regarding the disclosure itself is required.

NEW YORK COMPENSATION DISCLOSURE

Insurance producers licensed by the State of New York are authorized by their license to confer with insurance purchasers about the benefits, terms and conditions of insurance contracts; to offer advice concerning the substantive benefits of particular insurance contracts; to sell insurance; and to obtain insurance for purchasers. Our role as an insurance producer in any ordinary transaction typically involves one or more of these activities.

We will receive compensation in the form of commission or fees for assistance with the placement, servicing, claims handling, or renewal of your insurance coverages. Commission compensation will be based on the insurance contract you purchase and may vary depending on a number of factors including the insurance contract(s) and the insurer(s) the purchaser selects. In addition to compensation we will receive, other parties such as excess and surplus lines brokers, wholesale brokers, reinsurance intermediaries, underwriting managers and similar parties, some of which may be owned in whole or in part by Brown & Brown, Inc., may also receive compensation (derived from your premium payments) for their role in providing insurance products or services to you pursuant to their separate contracts with insurance or reinsurance carriers. Additionally, it is possible we, or our corporate parents or affiliates, may receive contingent payments or allowances from insurers based on factors that are not client-specific, such as the performance and/or size of an overall book of business produced with an insurer. That compensation is partially derived from your premium dollars, after being combined (or "pooled") with the premium dollars of other insureds that have purchased similar types of coverage. We generally do not know if a contingent payment will be made by a particular insurer, or the amount of any such contingent payment, until the underwriting year is closed. We may also receive invitations to programs sponsored and paid for by insurance carriers to inform brokers regarding their products and services, including possible participation in company-sponsored events such as trips, seminars, and advisory council meetings, based upon the total volume of business placed with the carrier you select. We may, on occasion, receive loans or credit from insurance companies. Additionally, in the ordinary course of our business, we may receive and retain interest on premiums you pay from the date we receive them until the date premiums are remitted to the insurance company or intermediary. If we assist with placement and other details of arranging for the financing of your insurance premium, we may also receive a fee from the premium finance company.

If an intermediary is utilized in the placement of coverage, the intermediary may or may not be owned in whole or part by Brown & Brown, Inc. or its subsidiaries. Brown & Brown entities operate independently and are not required to utilize other companies owned by Brown & Brown, Inc., but routinely do so. In addition to providing access to the insurance company, the Wholesale Insurance Broker/Managing General Agent may provide additional services including, but not limited to: underwriting; loss control; risk placement; coverage review; claims coordination with insurance company; and policy issuance. Compensation paid for those services is derived from your premium payment, which may on average be 15% of the premium you pay for coverage, and may include additional fees charged by the intermediary.

You may obtain information about compensation expected to be received by us based in whole or part on the sale of insurance to you, and (if applicable) compensation expected to be received based in whole or part on any alternative quotes presented to you by us, by requesting such information from us.

Questions and Information Requests. Should you have any questions, or require additional information, please contact this office at or, if you prefer, submit your question or request online at <http://www.bbinsurance.com/customerinquiry/>

QUOTE PROPOSAL

PREPARED FOR:

SYRACUSE HOUSING STRATEGIES CORPORATION

300 S STATE ST · SUITE 700 · SYRACUSE, NY 13202

COVERAGE	QUOTE ID	QUOTE NUMBER	QUOTE DATE	EFFECTIVE DATE
CHUBB BOP (BUSINESS OWNER'S POLICY)	3628965	0018411347	07/09/2025	07/09/2025 - 07/09/2026

BROWN & BROWN INSURANCE SERVICES INC

500 PLUM STREET
 BRIDGEWATER PLACE SUITE 200
 SYRACUSE, NY 13204

About Chubb

Chubb is the world's largest publicly traded property and casualty insurer. With operations in 54 countries, Chubb provides commercial and personal property and casualty insurance, personal accident and supplemental health insurance, reinsurance, and life insurance to a diverse group of clients. We combine the precision of craftsmanship with decades of experience to conceive, craft, and deliver the very best insurance coverage and service.

Premium Summary

Coverage	Quoted Premium
Chubb BOP (Business Owner's Policy)	\$571.65
Total Quoted Premium	\$571.65

*We are pleased to offer the attached quote, which will remain **valid for 90 days** from the quote date. Please note that this validity period does not include Commercial Auto or Workers' Compensation, as they are excluded from the 90-day timeframe.*

If between the date of this Quote and the Effective Date of the policy there is a significant adverse change in the condition of this Applicant, or an occurrence of an event, or other circumstances which could substantially change the underwriting evaluation of the Applicant, then, at the Insurer's option, this quotation may be withdrawn by written or electronic notice thereof to Applicant. The Insurer also reserves the right to modify the final terms and conditions upon review of the completed application and any other information requested by the underwriter herein. If such material change in the risk is discovered after binding, the insurance coverage will be void ab initio ("from the beginning").

Dear Syracuse Housing Strategies Corporation,

Chubb Small Business leverages superior underwriting expertise and world renowned claims and account services to offer solutions for small businesses. At Chubb, we recognize that every small business is unique. That is why we crafted a customizable suite of state-of-the-art insurance products to fit your needs.

Thank you for placing your business with Chubb. We understand that small business owners like you work hard every day to better serve your customers and we share your commitment to hard work and customer service. Above all, you can rely on our exceptional claims service and financial strength to be there when you need us most.

Again, thank you for selecting Chubb to protect your business.

200+
years serving
small
businesses

#1
publicly
traded P&C
insurer

96%
highly satisfied
with claims
experience

#1
rated in
property*

#1
rated in
management/
professional
liability*

54
countries

Chubb BOP (Business Owner's Policy)

Quote Number: 0018411347

Quote Date: 07/09/2025

Account: Syracuse Housing Strategies Corporation

Agent: BROWN & BROWN INSURANCE SERVICES INC

Producer Code: 131415

Writing Company: ACE Fire Underwriters Insurance Company

Effective Date: 07/09/2025 - 07/09/2026

Commercial Liability Premium	\$357.00
Commercial Property Premium	\$212.00
Surcharges / Assessments / Taxes	\$2.65
New York - Fire Insurance Fee	\$2.65
Total Quoted Premium	\$571.65

Optional Coverages (Included in Commercial Liability and / or Commercial Property Premium)	\$415.00
Terrorism (Included in Commercial Liability and / or Commercial Property Premium)	\$11.00

Commercial Liability				
Location #	Described Premises	Classification	Exposure / Rating Basis	Premium
1	300 S State St, Suite 700, Syracuse, NY 13202-2024	Association - Business	8 Each Member	\$4

Coverage	Premium
Terrorism (TRIA) - Liability	\$7

Limits	
Other than Products / Completed Operations Aggregate	\$2,000,000
Products / Completed Operations Aggregate	\$2,000,000
Liability and Medical Expenses	\$1,000,000 Per Occurrence
Damage to Premises Rented to You	\$1,000,000 Any One Premise
Medical Expense	\$5,000 Per Person
Combined Total Aggregate	\$2,000,000 All Locations Combined

Personal and Advertising Injury is included in the Business Liability

Commercial Property				
Location #	Described Premises	Construction	Year Built	Sprinkler
1	300 S State St, Suite 700, Syracuse, NY 13202-2024	Modified Fire Resistive	1983	Yes

Policy Level Coverages

Coverage	Limit of Insurance	Deductible	Period of Indemnity	Premium
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Business Income	Actual Loss Sustained up to \$100,000	72 Hours Waiting Period	12 Consecutive Months	Included
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Location #1

Coverage	Limit of Insurance	Deductible	Valuation	Coinsurance	Premium
Building	N/A	N/A	N/A	N/A	N/A
Business Personal Property	\$10,000	\$1,000	Replacement Cost	Waived	\$61

Coverage	Wind / Hail Deductible Percentage	Wind / Hail Deductible Dollar Amount	Wind / Hail Excluded?	Premium
Wind / Hail	N/A	\$1,000	No	Included

Coverage	Premium
Terrorism (TRIA) - Property	\$4

Optional Coverages

Commercial Property

Coverage	Premium
BUSINESSOWNERS PROPERTY ENHANCEMENTS	\$50

<i>Coverages Subject to the Blanket Limit of Insurance</i>	<i>\$50,000 Blanket Limit of Insurance</i>
Accounts Receivable	Included
Electronic Data (Other than Computer Virus)	Included
Fine Arts	Included
Fire Department Service Charge	Included
Fire Extinguisher Systems Recharge Expense	Included
Leasehold Interest - Bonus Payments, Prepaid Rent, Sublease Profit, Tenants' Lease Interest	Included
Leasehold Interest - Undamaged Tenants' Improvements & Betterments	Included
Non-Owned Detached Trailers	Included
Outdoor Property	Included
Pair and Set	Included
Patterns, Molds and Dies	Included
Personal Effects	Included
Valuable Papers And Records	Included

<i>Coverages Subject to the Applicable Building, Personal Property, or Business Income Limit of Insurance</i>	<i>Limits of Insurance</i>
Brands And Labels	Included in Applicable Personal Property Limit of Insurance
Business Personal Property Enhancements	Included in Applicable Personal Property Limit of Insurance
Ordinance Or Law - Increased Period Of Restoration	Included in Business Income And Extra Expense

Ordinance Or Law - Undamaged Portion Of Building	Included in Applicable Building Limit of Insurance
Preservation Of Property	Included in Applicable Building or Personal Property Limit of Insurance
Tenants' Building and Business Personal Property	Included in Applicable Building or Personal Property Limit of Insurance
<i>Coverages Subject to Separate Limits of Insurance</i>	
	<i>Limits of Insurance</i>
Appurtenant Buildings & Structures	\$50,000
Business Income Extension for Websites	\$10,000
Business Income from Dependent Property	\$50,000
Computer Fraud and Funds Transfer Fraud	\$5,000
Contractual Penalties	\$2,500
Debris Removal	\$25,000
Deferred Payments	\$5,000
Electronic Data Recovery Costs (Computer Virus)	\$10,000
Employee Dishonesty	\$25,000
Fine Jewelry	\$5,000
Food Contamination - Business Income & Extra Expense	\$25,000
Forgery or Alteration	\$25,000
Hired Car Physical Damage	\$10,000
Identity Theft Expense	\$15,000
Installation - Any Job Site And In Transit	\$5,000
Loss of Master Key	\$5,000
Mobile Communication Property	\$15,000 Each Occurrence \$2,500 Deductible
Money & Securities	\$5,000 Inside Premises \$5,000 Outside Premises
Newly Acquired Or Constructed Property - Buildings	\$500,000
Newly Acquired Or Constructed Property - Business Income	\$100,000
Newly Acquired Or Constructed Property - Business Personal Property	\$250,000
Ordinance Or Law - Demolition Cost	\$25,000
Ordinance Or Law - Increased Cost Of Construction	\$25,000
Outdoor Signs	\$15,000
Paved Surfaces	\$15,000
Personal Property Off-Premises	\$15,000
Pollutant Clean-up And Removal	\$10,000
Precious Metals	\$25,000
Preparation of Loss Fees	\$10,000
Refrigeration Breakdown Expense - Vehicles You Own or Lease	\$10,000
Reward Coverage	\$5,000
Temperature Or Humidity Change	\$25,000
Unauthorized Business Card Use	\$5,000
Utility Services - Business Income and Extra Expense	\$25,000
Utility Services - Business Income and Extra Expense - Overhead Lines	\$5,000
Utility Services - Direct Damage	\$25,000

Other Enhancements

Extended Business Income	90 Days
Green Standards	90 Days
Marring and Scratching Exclusion Removed	Included
Ordinary Payroll	365 Days
Removal of Insurance-to-Value Provision	Included
Seasonal Increase	33%

<i>Other Provisions</i>	
Business Income and Extra Expense Exclusions	Included

Employee Dishonesty	\$78
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Limit of Insurance	\$5,000
Employee Pension Plan(s)	

Primary and Noncontributory - Blanket	\$50
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Water Back-Up and Sump Overflow	\$19
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Water Back-Up and Sump Overflow	\$5,000
Business Income / Extra Expense	\$5,000

Commercial Liability	
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Businessowners Liability Enhancements	\$25
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*	\$
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Privacy Liability Each Claim	\$
Privacy Liability Aggregate	\$
Maximum Policy Aggregate	\$
Retention	\$
Retroactive Date	

Hired and Non-Owned Auto Liability	\$221
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Aggregate Limit	Included in the Other Than Products / Completed Operations Aggregate Limit
Per Occurrence Limit	Included in the Liability and Medical Expenses Limit

Waiver of Transfer of Rights of Recovery Against Others to Us	\$50
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Additional Interests		
Form #	Coverage	Premium

Subjectivities

There are no subjectivities for this quote.

Underwriting Notes

There are no underwriting notes for this quote.

Coverage Forms

Chubb BOP (Business Owner's Policy)

Form Number	Edition	Title
ALL20887b	1017	CHUBB PRODUCER COMPENSATION PRACTICES AND POLICIES
ALL21101	1106	TRADE OR ECONOMIC SANCTIONS ENDORSEMENT
BOP43603	0814	GENETICALLY MODIFIED ORGANISM OR SUBSTANCE EXCLUSION
BOP43828	0614	ASBESTOS MATERIAL EXCLUSION
BOP47635a	0716	BUSINESSOWNERS LIABILITY ENHANCEMENTS ENDORSEMENT
BOP47642	0316	EXCLUSION -PROFESSIONAL ASSOCIATIONS
BOP47643	0316	EMPLOYMENT-RELATED PRACTICES EXCLUSION
BOP47653	0316	INTELLECTUAL PROPERTY LAWS OR RIGHTS EXCLUSION - PERSONAL AND ADVERTISING INJURY
BOP47663b	0117	BUSINESSOWNERS PROPERTY ENHANCEMENTS
BOP48532	1116	BUSINESS INCOME AND EXTRA EXPENSE LIMIT OF INSURANCE
BOP49665	0817	COMMUNICABLE OR INFECTIOUS DISEASES EXCLUSION - TOTAL
BOP50768	0322	ASBESTOS, SILICA OR SIMILAR COMPOUNDS, INCLUDING MIXED DUST EXCLUSION - NEW YORK
BOP50771	0718	LEAD EXCLUSION - NEW YORK
BOP51810	0319	New York - Special Provision Fungus
BP0003	0713	BUSINESSOWNERS COVERAGE FORM
BP0115	1218	NEW YORK CHANGES
BP0430	0713	PROTECTIVE SAFEGUARDS
BP0436	0110	NEW YORK - HIRED AUTO AND NON-OWNED AUTO LIABILITY
BP0453	0713	WATER BACK-UP AND SUMP OVERFLOW
BP0497	0106	WAIVER OF TRANSFER OF RIGHTS OF RECOVERY AGAINST OTHERS TO US
BP0501	0702	CALCULATION OF PREMIUM
BP0515	1220	DISCLOSURE PURSUANT TO TERRORISM RISK INSURANCE ACT
BP0523	0115	CAP ON LOSSES FROM CERTIFIED ACTS OF TERRORISM
BP0598	0713	AMENDMENT OF INSURED CONTRACT DEFINITION
BP1407	0110	BUSINESS INCOME AND EXTRA EXPENSE - REVISED PERIOD OF INDEMNITY
BP1488	0713	PRIMARY AND NONCONTRIBUTORY - OTHER INSURANCE CONDITION
BP1501	0110	NEW YORK CHANGES - CALCULATION OF PREMIUM
BP1505	0514	EXCLUSION - ACCESS OR DISCLOSURE OF CONFIDENTIAL OR PERSONAL INFORMATION AND DATA-RELATED LIABILITY - LIMITED BODILY INJURY EXCEPTION NOT INCLUDED
BP1804	1223	EXCLUSION - VIOLATION OF LAW ADDRESSING DATA PRIVACY
CBBOP1001	0623	NOTICE TO REPORT A CLAIM OR CHECK CLAIM STATUS
CBBOP3001	0623	BUSINESSOWNERS POLICY DECLARATIONS
CC1K1IK	0422	SIGNATURES
ILP001	0104	U.S. TREASURY DEPARTMENT'S OFFICE OF FOREIGN ASSETS CONTROL ("OFAC") ADVISORY NOTICE TO POLICYHOLDERS

Installment Plan Options			
Full Pay	2-Pay	4-Pay	10-Pay
100% in 1 payment	60% in 1 payment	40% in 1 payment	25.3% in 1 payment
	40% 1 additional payment in month 7	20% 3 additional payments in months 3, 5, and 7	8.3% 9 additional payments in months 2 through 10

Notes:

1. After your initial payment, each additional payment is assessed a \$10 installment fee (\$5 for all mono-line Chubb business owner’s policies).
2. For customers living in Florida and West Virginia, each additional payment is assessed a \$3 fee only.
3. For policies that are issued 20 days after the effective date, a 10-pay plan will likely be invoiced for the first two payments.

Did you know?

For accounts enrolled in AutoPay, Chubb will waive the installment fees. Enroll today and save both time and money!

Payment Types

- Accepted credit cards: American Express, Discover, Mastercard, and Visa
- Electronic funds transfer (EFT)
- Debit card
- Check

Payment Options

Chubb Commercial Client Center - Within the Client Center, you have the option to pay your bill or sign up for recurring payments directly from your bank account or by credit or debit card. You can access the Client Center by logging into <https://commercialservice.chubb.com>.

Don't have access to the Client Center? Contact your agent to start the activation process.

Mail - Pay by check by mailing payment to: *Chubb, P.O. Box 382001, Pittsburgh, PA 15250-8001.*

Phone - Call 1.833.550.9660 to pay by EFT, credit card, or debit card.

Need Help?

Email - smallbizbilling@chubb.com

Phone - 1.833.550.9660 from Monday to Friday, 8:00 a.m. - 8:00 p.m. (EST)

NOTICE TO COMMERCIAL INSURANCE APPLICANTS

This Notice to Commercial Insurance Applicants – State Fraud Warnings provides you with information concerning various state fraud warnings and statements. Where fraud warnings are required as part of the insurance application, this notice forms a part of your application for Commercial Insurance.

NOTICE TO ALABAMA APPLICANTS: ANY PERSON WHO KNOWINGLY PRESENTS A FALSE OR FRAUDULENT CLAIM FOR PAYMENT OF A LOSS OR BENEFIT OR WHO KNOWINGLY PRESENTS FALSE INFORMATION IN AN APPLICATION FOR INSURANCE IS GUILTY OF A CRIME AND MAY BE SUBJECT TO RESTITUTION, FINES AND CONFINEMENT IN PRISON, OR ANY COMBINATION THEREOF.

NOTICE TO ARKANSAS APPLICANTS: ANY PERSON WHO KNOWINGLY PRESENTS A FALSE OR FRAUDULENT CLAIM FOR PAYMENT OF A LOSS OR BENEFIT OR KNOWINGLY PRESENTS FALSE INFORMATION IN AN APPLICATION FOR INSURANCE IS GUILTY OF A CRIME AND MAY BE SUBJECT TO FINES AND CONFINEMENT IN PRISON.

NOTICE TO CALIFORNIA APPLICANTS: FOR YOUR PROTECTION CALIFORNIA LAW REQUIRES THE FOLLOWING TO APPEAR ON THIS FORM. ANY PERSON WHO KNOWINGLY PRESENTS FALSE OR FRAUDULENT INFORMATION TO OBTAIN OR AMEND INSURANCE COVERAGE OR TO MAKE A CLAIM FOR THE PAYMENT OF A LOSS IS GUILTY OF A CRIME AND MAY BE SUBJECT TO FINES AND CONFINEMENT IN STATE PRISON.

NOTICE TO COLORADO APPLICANTS: IT IS UNLAWFUL TO KNOWINGLY PROVIDE FALSE, INCOMPLETE, OR MISLEADING FACTS OR INFORMATION TO AN INSURANCE COMPANY FOR THE PURPOSE OF DEFRAUDING OR ATTEMPTING TO DEFRAUD THE COMPANY. PENALTIES MAY INCLUDE IMPRISONMENT, FINES, DENIAL OF INSURANCE, AND CIVIL DAMAGES. ANY INSURANCE COMPANY OR AGENT OF AN INSURANCE COMPANY WHO KNOWINGLY PROVIDES FALSE, INCOMPLETE, OR MISLEADING FACTS OR INFORMATION TO A POLICYHOLDER OR CLAIMANT FOR THE PURPOSE OF DEFRAUDING OR ATTEMPTING TO DEFRAUD THE POLICYHOLDER OR CLAIMANT WITH REGARD TO A SETTLEMENT OR AWARD PAYABLE FROM INSURANCE PROCEEDS SHALL BE REPORTED TO THE COLORADO DIVISION OF INSURANCE WITHIN THE DEPARTMENT OF REGULATORY AGENCIES.

NOTICE TO DISTRICT OF COLUMBIA APPLICANTS: WARNING: IT IS A CRIME TO PROVIDE FALSE OR MISLEADING INFORMATION TO AN INSURER FOR THE PURPOSE OF DEFRAUDING THE INSURER OR ANY OTHER PERSON. PENALTIES INCLUDE IMPRISONMENT AND/OR FINES. IN ADDITION, AN INSURER MAY DENY INSURANCE BENEFITS IF FALSE INFORMATION MATERIALLY RELATED TO A CLAIM WAS PROVIDED BY THE APPLICANT.

NOTICE TO FLORIDA APPLICANTS: ANY PERSON WHO KNOWINGLY AND WITH INTENT TO INJURE, DEFRAUD, OR DECEIVE ANY INSURER FILES A STATEMENT OF CLAIM OR AN APPLICATION CONTAINING ANY FALSE, INCOMPLETE OR MISLEADING INFORMATION IS GUILTY OF A FELONY OF THE THIRD DEGREE.

NOTICE TO KENTUCKY APPLICANTS: ANY PERSON WHO KNOWINGLY AND WITH INTENT TO DEFRAUD ANY INSURANCE COMPANY OR OTHER PERSON FILES AN APPLICATION FOR INSURANCE CONTAINING ANY MATERIALLY FALSE INFORMATION OR CONCEALS, FOR THE PURPOSE OF MISLEADING, INFORMATION CONCERNING ANY FACT MATERIAL THERETO COMMITS A FRAUDULENT INSURANCE ACT, WHICH IS A CRIME.

NOTICE TO LOUISIANA APPLICANTS: ANY PERSON WHO KNOWINGLY PRESENTS A FALSE OR FRAUDULENT CLAIM FOR PAYMENT OF A LOSS OR BENEFIT OR KNOWINGLY PRESENTS FALSE INFORMATION IN AN APPLICATION FOR INSURANCE IS GUILTY OF A CRIME AND MAY BE SUBJECT TO FINES AND CONFINEMENT IN PRISON.

NOTICE TO MAINE APPLICANTS: IT IS A CRIME TO KNOWINGLY PROVIDE FALSE, INCOMPLETE OR MISLEADING INFORMATION TO AN INSURANCE COMPANY FOR THE PURPOSE OF DEFRAUDING THE COMPANY. PENALTIES MAY INCLUDE IMPRISONMENT, FINES OR A DENIAL OF INSURANCE BENEFITS.

NOTICE TO MARYLAND APPLICANTS: ANY PERSON WHO KNOWINGLY OR WILLFULLY PRESENTS A FALSE OR FRAUDULENT CLAIM FOR PAYMENT OF A LOSS OR BENEFIT OR WHO KNOWINGLY OR WILLFULLY PRESENTS FALSE INFORMATION IN AN APPLICATION FOR INSURANCE IS GUILTY OF A CRIME AND MAY BE SUBJECT TO FINES AND CONFINEMENT IN PRISON.

NOTICE TO NEW JERSEY APPLICANTS: ANY PERSON WHO INCLUDES ANY FALSE OR MISLEADING INFORMATION ON AN APPLICATION FOR AN INSURANCE POLICY IS SUBJECT TO CRIMINAL AND CIVIL PENALTIES.

NOTICE TO NEW MEXICO APPLICANTS: ANY PERSON WHO KNOWINGLY PRESENTS A FALSE OR FRAUDULENT CLAIM FOR PAYMENT OF A LOSS OR BENEFIT OR KNOWINGLY PRESENTS FALSE INFORMATION IN AN APPLICATION FOR INSURANCE IS GUILTY OF A CRIME AND MAY BE SUBJECT TO CIVIL FINES AND CRIMINAL PENALTIES.

NOTICE TO NEW YORK APPLICANTS: ANY PERSON WHO KNOWINGLY AND WITH INTENT TO DEFRAUD ANY INSURANCE COMPANY OR OTHER PERSON FILES AN APPLICATION FOR INSURANCE OR STATEMENT OF CLAIM CONTAINING ANY MATERIALLY FALSE INFORMATION, OR CONCEALS FOR THE PURPOSE OF MISLEADING, INFORMATION CONCERNING ANY FACT MATERIAL THERETO, COMMITS A FRAUDULENT INSURANCE ACT, WHICH IS A CRIME, AND SHALL ALSO BE SUBJECT TO A CIVIL PENALTY NOT TO EXCEED FIVE THOUSAND DOLLARS AND THE STATED VALUE OF THE CLAIM FOR EACH VIOLATION.

ADDITIONAL NOTICE TO NEW YORK COMMERCIAL AUTO APPLICANTS: ANY PERSON WHO KNOWINGLY AND WITH INTENT TO DEFRAUD ANY INSURANCE COMPANY OR OTHER PERSON FILES AN APPLICATION FOR INSURANCE OR STATEMENT OF CLAIM CONTAINING ANY MATERIALLY FALSE INFORMATION, OR CONCEALS FOR THE PURPOSE OF MISLEADING, INFORMATION CONCERNING ANY FACT MATERIAL THERETO, AND ANY PERSON WHO, IN CONNECTION WITH SUCH APPLICATION OR CLAIM, WHO KNOWINGLY MAKES OR KNOWINGLY ASSISTS, ABETS, SOLICITS OR CONSPIRES WITH ANOTHER TO MAKE A FALSE REPORT OF THEFT, DESTRUCTION, DAMAGE OR CONVERSION OF ANY MOTOR VEHICLE TO A LAW ENFORCEMENT AGENCY THE DEPARTMENT OF MOTOR VEHICLES OR AN INSURANCE COMPANY COMMITS A FRAUDULENT INSURANCE ACT, WHICH IS A CRIME, AND SHALL ALSO BE SUBJECT TO A CIVIL PENALTY NOT TO EXCEED FIVE THOUSAND DOLLARS AND THE VALUE OF THE SUBJECT MOTOR VEHICLE OR STATED CLAIM FOR EACH VIOLATION.

NOTICE TO OHIO APPLICANTS: ANY PERSON WHO, WITH INTENT TO DEFRAUD OR KNOWING THAT HE/SHE IS FACILITATING A FRAUD AGAINST AN INSURER, SUBMITS AN APPLICATION OR FILES A CLAIM CONTAINING A FALSE OR DECEPTIVE STATEMENT IS GUILTY OF INSURANCE FRAUD.

NOTICE TO OKLAHOMA APPLICANTS: WARNING: ANY PERSON WHO KNOWINGLY, AND WITH INTENT TO INJURE, DEFRAUD OR DECEIVE ANY INSURER, MAKES ANY CLAIM FOR THE PROCEEDS OF AN INSURANCE POLICY CONTAINING ANY FALSE, INCOMPLETE OR MISLEADING INFORMATION IS GUILTY OF A FELONY.

NOTICE TO PENNSYLVANIA APPLICANTS: ANY PERSON WHO KNOWINGLY AND WITH INTENT TO DEFRAUD ANY INSURANCE COMPANY OR OTHER PERSON FILES AN APPLICATION FOR INSURANCE OR STATEMENT OF CLAIM CONTAINING ANY MATERIALLY FALSE INFORMATION OR CONCEALS FOR THE PURPOSE OF MISLEADING, INFORMATION CONCERNING ANY FACT MATERIAL THERETO COMMITS A FRAUDULENT INSURANCE ACT, WHICH IS A CRIME AND SUBJECTS SUCH PERSON TO CRIMINAL AND CIVIL PENALTIES.

ADDITIONAL NOTICE TO PENNSYLVANIA COMMERCIAL AUTO APPLICANTS: ANY PERSON WHO KNOWINGLY AND WITH INTENT TO DEFRAUD ANY INSURER FILES AN APPLICATION OR CLAIM CONTAINING ANY FALSE, INCOMPLETE OR MISLEADING INFORMATION SHALL, UPON CONVICTION, BE SUBJECT TO IMPRISONMENT FOR UP TO SEVEN YEARS AND PAYMENT OF A FINE OF UP TO \$15,000.

NOTICE TO RHODE ISLAND APPLICANTS: ANY PERSON WHO KNOWINGLY PRESENTS A FALSE OR FRAUDULENT CLAIM FOR PAYMENT OF A LOSS OR BENEFIT OR KNOWINGLY PRESENTS FALSE INFORMATION IN AN APPLICATION FOR INSURANCE IS GUILTY OF A CRIME AND MAY BE SUBJECT TO FINES AND CONFINEMENT IN PRISON.

NOTICE TO TENNESSEE APPLICANTS: IT IS A CRIME TO KNOWINGLY PROVIDE FALSE, INCOMPLETE OR MISLEADING INFORMATION TO AN INSURANCE COMPANY FOR THE PURPOSE OF DEFRAUDING THE COMPANY. PENALTIES INCLUDE IMPRISONMENT, FINES AND DENIAL OF INSURANCE BENEFITS.

NOTICE TO VIRGINIA APPLICANTS: IT IS A CRIME TO KNOWINGLY PROVIDE FALSE, INCOMPLETE OR MISLEADING INFORMATION TO AN INSURANCE COMPANY FOR THE PURPOSE OF DEFRAUDING THE COMPANY. PENALTIES INCLUDE IMPRISONMENT, FINES AND DENIAL OF INSURANCE BENEFITS.

NOTICE TO WASHINGTON APPLICANTS: IT IS A CRIME TO KNOWINGLY PROVIDE FALSE, INCOMPLETE OR MISLEADING INFORMATION TO AN INSURANCE COMPANY FOR THE PURPOSE OF DEFRAUDING THE COMPANY. PENALTIES MAY INCLUDE IMPRISONMENT, FINES AND DENIAL OF INSURANCE BENEFITS.

NOTICE TO WEST VIRGINIA APPLICANTS: ANY PERSON WHO KNOWINGLY PRESENTS A FALSE OR FRAUDULENT CLAIM FOR PAYMENT OF A LOSS OR BENEFIT OR KNOWINGLY PRESENTS FALSE INFORMATION IN AN APPLICATION FOR INSURANCE IS GUILTY OF A CRIME AND MAY BE SUBJECT TO FINES AND CONFINEMENT IN PRISON.

NOTICE TO APPLICANTS IN STATES NOT LISTED ABOVE: ANY PERSON WHO KNOWINGLY AND WITH INTENT TO DEFRAUD ANY INSURANCE COMPANY OR ANOTHER PERSON FILES AN APPLICATION FOR INSURANCE OR STATEMENT OF CLAIM CONTAINING MATERIALLY FALSE INFORMATION, OR CONCEALS FOR THE PURPOSE OF MISLEADING INFORMATION CONCERNING ANY FACT MATERIAL THERETO, COMMITS A FRAUDULENT INSURANCE ACT, WHICH IS A CRIME AND SUBJECTS THE PERSON TO CRIMINAL AND CIVIL PENALTIES.

Chubb. Insured.™

THIS ENDORSEMENT IS ATTACHED TO AND MADE PART OF YOUR POLICY IN RESPONSE TO THE DISCLOSURE REQUIREMENTS OF THE TERRORISM RISK INSURANCE ACT. THIS ENDORSEMENT DOES NOT GRANT ANY COVERAGE OR CHANGE THE TERMS AND CONDITIONS OF ANY COVERAGE UNDER THE POLICY.

**DISCLOSURE PURSUANT TO
TERRORISM RISK INSURANCE ACT**

SCHEDULE

SCHEDULE – PART I	
Terrorism Premium (Certified Acts)	\$11.00
Additional information, if any, concerning the terrorism premium:	
SCHEDULE – PART II	
Federal share of terrorism losses	80 %
(Refer to Paragraph B. in this endorsement.)	
Information required to complete this Schedule, if not shown above, will be shown in the Declarations.	

A. Disclosure Of Premium

In accordance with the federal Terrorism Risk Insurance Act, we are required to provide you with a notice disclosing the portion of your premium, if any, attributable to coverage for terrorist acts certified under the Terrorism Risk Insurance Act. The portion of your premium attributable to such coverage is shown in the Schedule of this endorsement or in the policy Declarations.

B. Disclosure Of Federal Participation In Payment Of Terrorism Losses

The United States Government, Department of the Treasury, will pay a share of terrorism losses insured under the federal program. The federal share equals a percentage (as shown in Part II of the Schedule of this endorsement or in the policy Declarations) of that portion of the amount of such insured losses that exceeds the applicable insurer retention. However, if aggregate insured losses attributable to terrorist acts certified under the Terrorism Risk Insurance Act exceed \$100 billion in a calendar year, the Treasury shall not make any payment for any portion of the amount of such losses that exceeds \$100 billion.

C. Cap On Insurer Participation In Payment Of Terrorism Losses

If aggregate insured losses attributable to terrorist acts certified under the Terrorism Risk Insurance Act exceed \$100 billion in a calendar year and we have met our insurer deductible under the Terrorism Risk Insurance Act, we shall not be liable for the payment of any portion of the amount of such losses that exceeds \$100 billion, and in such case insured losses up to that amount are subject to pro rata allocation in accordance with procedures established by the Secretary of the Treasury.

**POLICYHOLDER DISCLOSURE
NOTICE OF TERRORISM
INSURANCE COVERAGE**

You are hereby notified that under the Terrorism Risk Insurance Act, as amended, you have a right to purchase insurance coverage for losses resulting from acts of terrorism. *As defined in Section 102(1) of the Act:* The term "act of terrorism" means any act or acts that are certified by the Secretary of the Treasury---in consultation with the Secretary of Homeland Security, and the Attorney General of the United States---to be an act of terrorism; to be a violent act or an act that is dangerous to human life, property, or infrastructure; to have resulted in damage within the United States, or outside the United States in the case of certain air carriers or vessels or the premises of a United States mission; and to have been committed by an individual or individuals as part of an effort to coerce the civilian population of the United States or to influence the policy or affect the conduct of the United States Government by coercion.

YOU SHOULD KNOW THAT WHERE COVERAGE IS PROVIDED BY THIS POLICY FOR LOSSES RESULTING FROM CERTIFIED ACTS OF TERRORISM, SUCH LOSSES MAY BE PARTIALLY REIMBURSED BY THE UNITED STATES GOVERNMENT UNDER A FORMULA ESTABLISHED BY FEDERAL LAW. HOWEVER, YOUR POLICY MAY CONTAIN OTHER EXCLUSIONS WHICH MIGHT AFFECT YOUR COVERAGE, SUCH AS AN EXCLUSION FOR NUCLEAR EVENTS. UNDER THE FORMULA, THE UNITED STATES GOVERNMENT GENERALLY REIMBURSES 80% OF COVERED TERRORISM LOSSES EXCEEDING THE STATUTORILY ESTABLISHED DEDUCTIBLE PAID BY THE INSURANCE COMPANY PROVIDING THE COVERAGE. THE PREMIUM CHARGED FOR THIS COVERAGE IS PROVIDED BELOW AND DOES NOT INCLUDE ANY CHARGES FOR THE PORTION OF LOSS THAT MAY BE COVERED BY THE FEDERAL GOVERNMENT UNDER THE ACT.

YOU SHOULD ALSO KNOW THAT THE TERRORISM RISK INSURANCE ACT, AS AMENDED, CONTAINS A \$100 BILLION CAP THAT LIMITS U.S. GOVERNMENT REIMBURSEMENT AS WELL AS INSURERS' LIABILITY FOR LOSSES RESULTING FROM CERTIFIED ACTS OF TERRORISM WHEN THE AMOUNT OF SUCH LOSSES IN ANY ONE CALENDAR YEAR EXCEEDS \$100 BILLION. IF THE AGGREGATE INSURED LOSSES FOR ALL INSURERS EXCEED \$100 BILLION, YOUR COVERAGE MAY BE REDUCED.

Acceptance or Rejection of Terrorism Insurance Coverage

	I hereby elect to purchase terrorism coverage for a prospective premium of \$ <u>11.00</u>
	I hereby decline to purchase terrorism coverage for certified acts of terrorism. I understand that I will have no coverage for losses resulting from certified acts of terrorism.

Policyholder/Applicant's Signature Syracuse Housing Strategies Corporation	ACE Fire Underwriters Insurance Company Insurance Company
_____ Print Name	0018411347 Policy Number
_____ Date	