

REPORT ON OPERATIONS AND ACCOMPLISHMENTS

Description of Authority's Operations:

The Syracuse Local Development Corporation (SLDC) is a public benefit corporation created to enhance the City of Syracuse's economic development capabilities. The SLDC provides tax exempt bond financing for the benefit of tax- exempt charitable organizations wishing to undertake construction projects within the City of Syracuse.

The Corporation has a five member board of directors who serve at the pleasure of the Mayor of the City of Syracuse. The board meets on an as needed basis. The board is charged with reviewing applications for financial assistance, as well as providing oversight of the staff, finances, and overall operations of the corporation.

The Corporation is staffed by an Executive Director, Chief Financial Officer, and additional support staff, who are also employees of the City of Syracuse Department of Neighborhood & Business Development. The Executive Director reports directly to the board and is charged with the administrative duties of the Corporation. The Chief Financial Officer also reports directly to the board and is responsible for the financial oversight of the Corporation. The support staff reports to the Executive Director and assists in the day to day operations of the organization.

Material Changes to Operations and Programs:

During 2021 there were no material changes to operations and programs.

Accomplishments:

In 2021 the Syracuse Local Development Corporation had little activity. In conjunction with the Madison Street Redevelopment Project the Board of Directors approved a three month extension of a parking management agreement with LAZ Parking of New York to manage the parking facility at the AXA Towers garage through March 31st, 2021 at which time management of the garage was taken over by the City of Syracuse.