SYRACUSE HOUSING AUTHORITY
Building Neighborhoods. Growing Dreams.

Board Commissioner's Meeting
Date: February 19, 2025
Time: 12 PM

Mission: To provide quality, safe, and affordable housing; to create opportunities for SHA residents' self-sufficiency and economic independence, and to empower individual potential in an environment where people want to live, work, and build communities.

TAB 1. HUD DIRECTIVE REGARDING BOARD MEMBER RECUSAL
- Review memo from HUD

TAB 2. APPROVAL OF MINUTES
- Motion to Approve SHA Board Meeting Minutes Dated January 15, 2026

TAB 3. COMMISSIONER'S COMMITTEE REPORTS
- MOD/DEV Committee
- Finance Committee
- Governance Committee

TAB 4. MANAGEMENT – William J. Simmons
- CHRP Update
- Occupancy & Maintenance Report
- HCV Homeownership Program Report
- Congressman Mannion \$850K Congressional Award – March 9th at 11am Media Event

TAB 5. DEVELOPMENT
- Development Update

TAB 6. FINANCIAL REPORTS
- January YTD Financial Report

TAB 7. RESOLUTIONS
1. Resolution to Approve January Financial Report

TAB 1

U.S. Department of Housing and Urban Development
Buffalo Field Office
300 Pearl Street, Suite 301
Buffalo, NY 14202
(716) 551-5755

February 18, 2026

William Simmons
Executive Director
Syracuse Housing Authority
516 Burt St.
Syracuse, NY 13202

Dear Mr. Simmons,

I am responding to a question you asked on February 17, 2026 regarding a potential conflict of interest with the Syracuse Housing Authority (SHA) board chairman, Mr. Ryan Benz. You provided information regarding his possible partnership in business(es) that have contractual associations with SHA. In particular, the businesses are involved in some capacity with the East Adams Street project and/or the SHA's Choice Neighborhood Implementation (CNI) grant.

At this time, HUD has determined that Chairman Benz must recuse himself from all discussions and/or votes related to the SHA Choice Neighborhood Implementation (CNI) grant, the East Adams Street Neighborhood project, and any discussions and/or votes that are associated with the businesses/entities or any of the named individuals listed in your email dated February 17, 2026. This is not suggesting that Mr. Benz simply does not vote – it is that he leaves the meeting room and the discussion entirely.

My office and the office of general counsel will apply the facts of the situation to the Annual Contributions Contract (ACC), which is provided for your convenience and reference. The housing authority is bound by the ACC with HUD, and the applicable provision is found in Section 19, conflict of interest.

Mr. Benz's recusal will protect the integrity of the housing authority and its CNI grant program while the Department reviews the information you provided. He should also welcome this solution as it could protect him from potential wrongdoing under the ACC. The SHA solicitor should be consulted regarding any potential personal liability for any votes previously taken in which Mr. Benz participated.

Further, if it is later discovered that Mr. Benz did not provide an accurate financial interest disclosure for his position on the SHA board of commissioners, HUD will consider the appropriate action to be taken, and I will report this to the New York State ethics commission. As I hope your board is aware, they are bound by New York State laws because they are public officials (as are you and other SHA employees with fiduciary responsibility). Please also consult with the SHA solicitor about this entire matter as related to state law.

Thank you for submitting your question to me. I will respond with a more thorough analysis after we review the information that you provided in writing. If we have any questions during our review, we will contact you directly.

Sincerely,

Jacqueline Molinaro-Thompson
Director
Pittsburgh-Buffalo Office of Public Housing
Acting Director NYC Office of Public Housing

TAB 2

SYRACUSE HOUSING AUTHORITY
Building Neighborhoods. Growing Dreams.

Board Commissioner's Board Meeting Minutes
Date: January 15, 2025
Start Time: 12 PM
Quorum: 12 PM

Mission: To provide quality, safe, and affordable housing; to create opportunities for SHA residents' self-sufficiency and economic independence, and to empower individual potential in an environment where people want to live, work, and build communities.

Commissioner Attendees: Chair Ryan Benz, Vice Chair Chris Montgomery, Commissioner Patricia McBride, Commissioner Milton Martinez, Commissioner Ryan Benz, Commissioner Quwanka Ellerby,

Other: Counsel Brad Hunt of Mackenzie Hughes, Executive Director William Simmons, SHA Staff Members

Welcome & Opening Remarks - Chair Ryan Benz opened the meeting at 12:03 PM.

Motion made to go into Executive Session to Obtain Advice of Counsel at 12:04PM: Motion made by Christopher Montgomery, 2nd by Quwanka Ellerby, motion carried.

Motion made to exit Executive Session and return to Regular Session at 12:46PM: Motion made by Ryan Benz, 2nd by Christoper Montgomenry, motion carried.

Approval of Meeting Minutes

Resolution Authorizing Approval of 11/20/2025, 12/01/2025 and 12/17/2025 Meeting Minutes: Motion made by Rickey Brown, 2nd by Quwanka Ellerby, no objections or further discussion, motion carried.

Committee Reports

Modernization & Development Committee – Chair of Committee, Ryan Benz

- AOT: A Wing complete; B Wing vacated; significant progress highlighted.
- East Adams Phases I & II moving on schedule.
- Photos presented showing modernization improvements.

Finance Committee – Presentation of Committee Report by Chris Montgomery

- Utility invoices catching up.
- Occupancy and subsidy levels are stable.
- Tenmast system issues persist; Yardi conversion underway and on schedule.

Management Reports

- McKinney Manor demolition continues as planned.
- Section 8 funding and vouchers are stable.
- DSS engagement regarding payment processes; meeting scheduled.
- Internal policy threshold changed from $5,000/6 months to $5,000/3 months.
- Tenant notices being redesigned for clarity.

Development Update

- East Adams redevelopment continues across multiple phases.
- Eastwood Heights Rehab: Financial closing January 2026; construction begins February.
- AOT Rehabilitation: A Wing renovation complete; residents relocated; Training Center launching.
- East Adams Phase I: Demolition complete; construction mobilizing January 2026.
- East Adams Phase II: Closing Dec 18; Construction begins January 2026.
- Future Phases III & IV: NEPA environmental review underway; Brownfield eligibility expanded.

Financial Report

- December occupancy strong (approx. 94%).
- Public Housing collections ~91%.
- AP backlog improving; several utility invoices from National Grid delayed in receipt.
- Section 8 HAP expenditures within expected range.

Resolutions Approved

Resolution to Approve December Financial Report: Motion made by Christopher Montgomery, 2nd by Rickey Brown, no objections or further discussion, motion carried**.**

Resolution to Authorize the Amended Administrative Plan: Motion made by Christopher Montgomery, 2nd by Rickey Brown, no objections or further discussion, motion carried.

Motion made to go into Executive Session to Obtain Advice of Counsel at 1:17PM: Motion made by Ryan Benz, 2nd by Quwanka Ellerby, motion carried.

No action taken in Executive Session.

Motion made to exit Executive Session and return to Regular Session at 1:55PM: Motion made by Rickey Brown, 2nd by Christoper Montgomenry, motion carried.

Regular meeting concluded at 1:58PM: Motion by Rickey Brown, 2nd by Milton Martinez, motion carried.

____

Ryan Benz, Chairperson

ATTESTS:

____

William Simmons, Secretary

TAB 3

SYRACUSE HOUSING AUTHORITY

Building Neighborhoods. Growing Dreams.

Modernization, Development & Contracts Committee Meeting
Date: February 05, 2026
Time: 3:00PM

Attendees: Christopher Montgomery and SHA staff members

Modernization Updates

Upcoming Contracts:

- Scattered Sites Flooring Replacements: Bid documents in development; coordination underway with C&S; anticipated to be posted concurrently with Benderson.
- James Geddes Rowhouses Siding & Window Replacements (Remaining Buildings): 18 buildings remaining; bid to follow Benderson and Scattered Sites pending confirmation of available funding.

Planned Contracts:

- Elevator Surveys: Vertical Systems Analysis; inspections complete; draft report received; staff meeting scheduled to review findings prior to finalization. No unexpected issues identified.

Projects Under Contract or In Progress:

- Fahey Windows & Lintel Replacements: Construction commenced; windows delivered; unforeseen conditions identified; coordination ongoing with architect and contractor. Project phased due to occupied building; residents to receive 1–2 weeks' notice prior to window replacement.
- Toomey Abbott Elevator Modernization: Elevator #4 turnover scheduled for 2/20/26; project on schedule with no delays. Elevator #1 to begin immediately following with a 16-week modernization timeline; Elevators #2 and #3 to follow concurrently under the same schedule.
- James Geddes Community Rooms: Access control coordination with IK Systems underway; IP addresses provided and programming in progress; completion anticipated within approximately one week.
- Toomey Abbott Front Entrance: Construction complete; retainage payments in process to close out project.

Physical Needs Assessments (PNAs)

- Multiple draft PNAs received and under internal review; staff providing comments to architects and consultants.
- Final PNA reports anticipated within 2–3 weeks.

SYRACUSE HOUSING AUTHORITY

Building Neighborhoods. Growing Dreams.

Development Updates

- East Adams Phases I & II: Projects in early construction stages; no substantive updates at this time.
  AOT Rehabilitation: Construction has transitioned from A Wing to B Wing; demolition underway in A Wing.
  Eastwood Heights Rehabilitation: Closing anticipated 2/12/26; contractor on site completing preliminary work; initial resident moves scheduled for 3/6/26.
- Federal Funding Award: $850,000 awarded through congressional request via Congressman Mannion's office for East Adams Phases IV–VI to support demolition, site preparation, and pre-development expenses.

Adjourned @ 3:26 PM

Syracuse Housing Authority
Building Neighborhoods. Growing Dreams.

SHA - Finance Committee Meeting Minutes

Date: February 13, 2026
Time: 2:00PM

Attendees: Christopher Montgomery and SHA staff members

Occupancy & Operations

- Occupancy rates have remained steady for the past three months.
- Toomey Abbott still working on leasing up unit due to ERIE Program
- Pioneer Homes vacancies due to redevelopment and I-81 adjacent units
- Eastwood Heights is not fully occupied due to redevelopment efforts
- Leonard Buildings vacancies expected to be rectified with current applicant list
- Accounts payable remains a challenge due to unexpected employee passing, though two temps from Robert Half have been hired full-time to address issues. New staff working on correcting expense allocations

Financials & Collections

- January collections were around 90–91%, a significant improvement over last January's numbers.
- An extra $1.2 million in subsidy was received in January, reflecting leftover 2025 funds; future months will see lower subsidy amounts until Central Village subsidy is restored.
- Efforts are underway with HUD to resolve the lack of subsidy for Central Village.
- Issues with resident cost receivables and general ledger reconciliation are being addressed.

Cash Position & Investments

- Cash from pre-development loan repayments and developer fees, earmarked for future projects (Adams Street, CNI) and to be transferred to Neighborhood Innovations.
- These funds are not intended for operational use.

Audits & System Conversion

- Audits for public housing, Freedom Commons, and Homes of Syracuse are wrapping up.
- The Yardi system conversion is on track, with training and testing phases underway.

Budget & Expenses

- Section 8 is facing revenue challenges due to lower HUD administrative fees and fewer units than budgeted due to increased rents.
- Public housing rental revenue is on target; subsidy is currently above budget but may decrease.
- Insurance and employee benefits are over budget, mainly due to pension costs.
- Bad debt expense is up, but improved collections in December and January offer optimism.

Affordable Property Updates

- Eastwood Heights and Eastwood Homes are performing well; Leonard Buildings and Homes of Syracuse face challenges but are expected to improve once units turned.
- Cash balances are up, but much is reserved for future development.

Adjourned

@ 2:30PM

SYRACUSE HOUSING AUTHORITY
Building Neighborhoods. Growing Dreams.

SHA - Governance Committee Meeting Minutes

Date: February 5, 2026
Time: 2:00PM

Attendees: Patricia McBride, Ryan Benz, Christopher Montgomery and SHA staff members.

HUD Annual Plan Timeline

- The annual plan will be presented at the March board meeting
- Before the board review, the draft will be shared with the Citywide Council for comments
- After the Citywide Council meeting, the draft will be posted for public comment for 45 days
- Once the comment period ends, feedback will be compiled, and the plan will be uploaded to HUD
- The final submission to HUD is scheduled for April, following board review in March

Meeting Adjourned

@230pm

TAB 4

CONFIDENTIAL
Syracuse Housing Authority
Executive Director Update to the Board of Commissioners
02/19/26

As previously discussed and supported at the conceptual level, SHA is advancing the next phase of its organizational realignment. This update provides a high-level overview of direction, safeguards, and timeline.

Strategic Direction

The reorganization is designed to address previously identified operational challenges, including:

- Decision bottlenecks and over-centralization
- Unclear ownership and accountability
- Capacity constraints affecting service delivery and future growth

The new structural direction focuses on:

- Placing decision-making authority closer to operations
- Clarifying functional accountability and reporting relationships
- Reducing single points of failure
- Strengthening leadership depth and scalability

We are also evaluating the addition of a small number of targeted support roles to ensure the structure is appropriately supported and sustainable.

Guiding Parameters

The effort is being developed within clear guardrails:

- No base pay reductions
- No involuntary demotions or eliminations where avoidable
- Protection of service delivery and regulatory compliance
- Fiscal discipline and responsible stewardship of resources

Financial modeling is underway, with the intent to maintain cost neutrality where feasible or ensure any impact is clearly defined and justified.

A preliminary review of labor, classification, equity, and governance considerations has not identified legal or contractual barriers at this stage.

Timeline

Planning, communication, and initial implementation are anticipated to occur over approximately eight weeks, with continued monitoring and refinement thereafter.

Weeks 1–2 **Structure Finalization**	Weeks 3–4 **Financial & Risk Review**	Weeks 5–6 **Leadership Alignment & Communication Preparation**	Weeks 7–8 **Staff Communication & Launch Readiness**
• Confirm reporting relationships • Validate spans of control • Identify targeted support roles • Refine implementation sequencing	• Complete financial impact modeling • Confirm cost neutrality or defined impact • Review classification, equity, and union considerations • Final governance/legal validation	• Finalize role accountability shifts • Align decision rights • Prepare leadership messaging • Develop transition materials	• Communicate structure to staff • Implement transition supports • Address operational gaps • Establish 30/60/90-day monitoring framework

Leadership & Engagement

Executive leadership development efforts are underway to support alignment, delegation, and decision clarity during the transition.

In parallel, we are initiating agency-wide action planning based on the recent Employee Engagement Survey to ensure employee voice informs implementation.

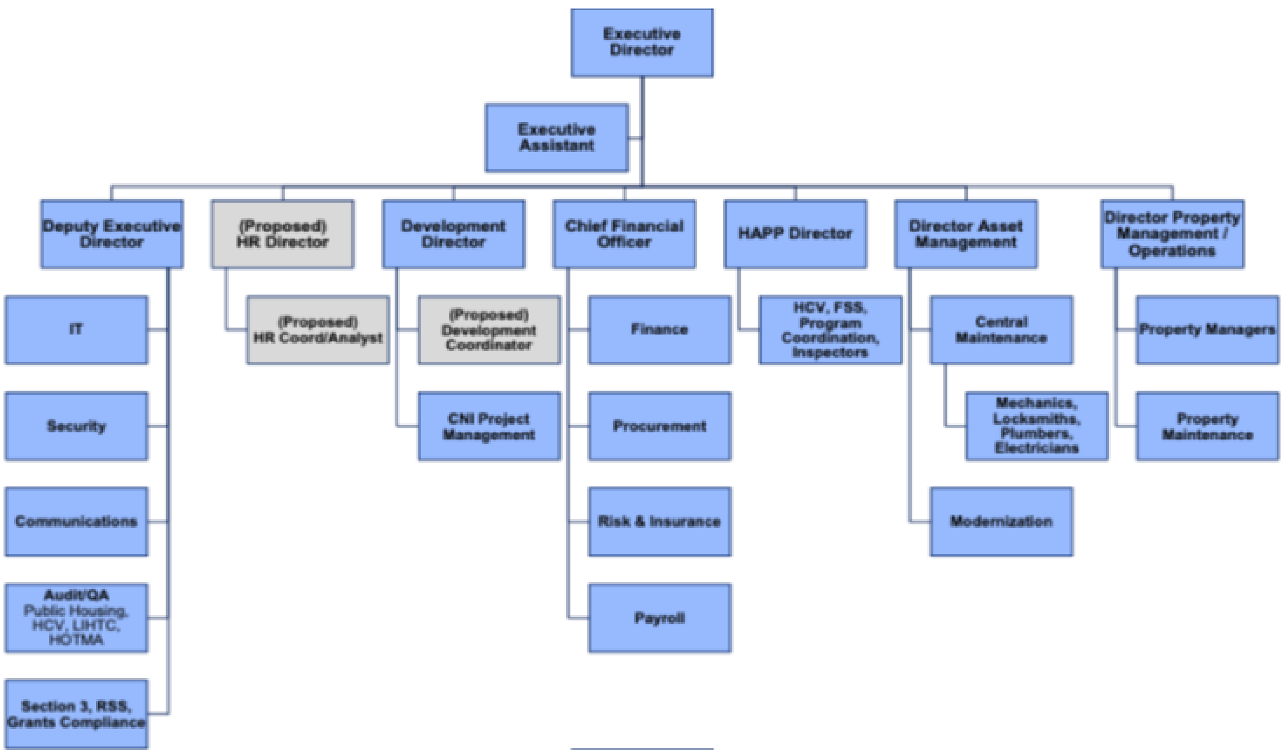
Measures of Success

Success will be evaluated 6-12 months post-implementation, with focus on:

- Faster and clearer decision-making
- Defined ownership of major functions
- Strengthened leadership depth
- Improved role clarity and accountability
- Maintained service delivery, compliance, and fiscal discipline

This realignment is designed to balance organizational stability with stronger operational clarity and long-term sustainability.

New Organizational Structure



OCCUPANCY							
					MS	PM	
PROPERTY	UNITS	# of allowed vacant for	CURRENT VACANTS	NOT LEASING	with VAPC	READY TO LEASE	STATUS
Pioneer Homes	597	18	44	21	14	8	IN COMPLIANCE except for leasing was on hold; as of 1/9/2026 leasing will resume in all areas except phase 4 and in Tyler, Dyer an Stewart; 2 - units being utilized by USI 4- in I-81 viaduct footprint 5- in PHASE 4 area
Central Village	188	6	5	0	5	0	IN COMPLIANCE
McKinney Manor	75	2	N/A	NA	N/A	N/A	REMOVED FROM PIC
AOT Almus Oliver Towers	184	6	81	NA	NA	NA	REMOVED FROM PIC ON 02/01/2025; UNDER REHAB
Toomey Abbot Towers	308	9	30	NA	21	9	ERIE PROGRAM vacated, asking HUD for approvved vacancy status, need contractors
James Geddes Family	242	7	2		2	0	IN COMPLIANCE
427 Tully	53	2	1		1	1	IN COMPLIANCE
418 Fabius	52	2	0		1	1	IN COMPLIANCE
338 Gifford	70	2	2		2	0	IN COMPLIANCE
312 Gifford	56	2	2		0	0	IN COMPLIANCE
Benderson Heights	56	2	0		0	0	IN COMPLIANCE
Scattered Sites rehab	11	0	1		0	0	IN COMPLIANCE
Scattered Sites	90	3	2		1	2	IN COMPLIANCE
Vinette Towers	153	5	9		0	9	
Fahey Court	30	1	2		0	2	
Ross Towers	160	5	13		0	13	
Eastwood Heights	49	2	11	11	NA	NA	not leasing due to rehab
Eastwood Homes	134	4	8		4	4	IN COMPLIANCE
Homes of Syracuse	50	2	3		2	0	IN COMPLIANCE
Leonard Building	48	2	7		0	7	Units are on hold due transfers from Pioneer Homes, leasing units now
Freedom Commons	54	2	2		0	2	IN COMPLIANCE
	2660		100				

SYRACUSE HOUSING AUTHORITY

HCV Homeownership Program Report

Reporting Period: 2025-26

Program Snapshot

The Housing Choice Voucher Homeownership Program continues to demonstrate strong participant engagement and measurable progress toward home purchase readiness. Interest remains high, with **177 voucher holders** expressing intent to pursue homeownership. Participants are distributed across multiple readiness stages, including financial preparation, counseling completion, lender engagement, and active home search.

The program currently supports an **active caseload of 36 households**, several of whom are approaching closing within the next quarter. Collaboration with the **Family Self-Sufficiency (FSS) Program** remains a key pipeline for long-term financial stability and homeownership readiness.

Key Statistics Overview	**Participants**
Total Homeownership Interest Pool	177
Certified First-Time Homebuyers	45
Participants in Readiness Phase (credit, employment, prequalification)	134
Active Homeownership Caseload	36
Participants Closing on Homes (Mar–May)	4
Participants Actively Searching for Units	4

Program Activity Highlights

- **45 participants** have completed HUD-approved first-time homebuyer education and hold valid certifications.
- **134 participants** are actively working toward eligibility through credit repair, employment stabilization, and mortgage prequalification.
- **4 participants** are scheduled to close on homes between **March 1 and May**, reflecting strong forward momentum.
- **4 additional participants** are preapproved and actively searching for units with program support.

Partnerships & Recruitment Efforts

The program continues to strengthen its ecosystem of support through strategic partnerships and proactive outreach:

Collaborative Partners

- **FAITH Program** – providing financial empowerment and long-term stability supports. Notably, two participating families in 2025 received $5,000 closing grant because of this successful partnership.
- **Jubilee Homes** – offering neighborhood-based housing development and buyer readiness resources.
- **Home Headquarters** – delivering certified homebuyer education, lending products, and counseling services.
- **Financial Empowerment Center (FEC)** – Supports credit building and budgeting.
- **New Housing Development Committee** – Homeownership staff meet and work with the above partners to not only discuss housing sites (where houses are being built) but to determine family readiness, how they are supported, and ways connect them to opportunities as they move toward ownership.

These partnerships expand participant access to education, credit repair, down-payment assistance, and affordable housing opportunities.

Barriers to Homeownership

Despite strong engagement and robust partnerships, families continue to encounter barriers that can delay or derail purchase timelines, including:

- Insufficient closing-cost funds or savings reserves, even among mortgage-ready households.
- Competitive market pressures, with families frequently outbid by conventional or cash buyers.
- Limited access to HUD-certified homebuyer education, with only one certifying agency serving Onondaga County.
- Rising home prices and low inventory, which constrain options within affordability ranges.
- Credit challenges that require extended repair timelines.

It is the goal of the HCV Homeownership Program and its partners to actively break down these barriers—by expanding access to financial coaching and credit-building supports, connecting families to down-payment/closing-cost resources, strengthening lender partnerships, and broadening the pipeline of certified homebuyer education options in our community.

Recruitment & Outreach

Recruitment is embedded throughout the agency's core operations to ensure equitable access and broad awareness:

- All families receive Homeownership Program information at intake.
- Program details are presented during HCV orientations.
- Homeownership materials are distributed to all families during annual recertification.

This multi-touch approach ensures that every eligible household is informed about the opportunity to pursue homeownership through the HCV program.

Overall Program Outlook

The program continues to build a strong pipeline of future homeowners, with consistent movement from readiness to purchase. Continued collaboration with partner agencies, targeted financial coaching, and strengthened lender relationships will support increased closing in the next reporting period.

LOCAL & NEW YORK STATE

Syracuse airport, new neighborhood near I-81 receive boost in federal funding bill

Updated: Feb. 04, 2026, 1:14 p.m. | Published: Feb. 04, 2026, 12:54 p.m.

Passengers wait in long lines at Syracuse Hancock International Airport on Friday morning, July 19. 2024 after a national technology outage delayed and canceled some flights at the airport. Photo courtesy Emily Kulkus

By Mark Weiner | mweiner@syracuse.com

Washington – Syracuse's airport and the city's plan to build a new neighborhood when Interstate 81 is torn down received a boost Tuesday when President Donald Trump signed a federal funding bill into law.

Trump signed the $1.2 trillion spending package into law hours after the House approved the bill in a 217-214 vote, ending a partial government shutdown that began Saturday.

The package includes money earmarked by members of Congress for community projects, including $850,000 for Syracuse Hancock International Airport.

The airport plans to use the money to replace its baggage handling equipment installed in the 1980s.

The new $100 million baggage handling system will include high-speed conveyors that will expand capacity and deliver bags faster to travelers.

The system is due to be installed as part of a $1.2 billion renovation and expansion project at the airport. The airport's long-term plans call for a terminal expansion with 19 new gates, a new parking garage, and a direct route from the parking garage to the TSA security checkpoint.

The airport, built in 1949, completed a separate $28.4 million construction project last year that expanded the North Concourse, adding new seating and concession areas.

U.S. Sens. Charles Schumer and Kirsten Gillibrand of New York, and Rep. John Mannion, D-Geddes, included the airport funding in the bill.

Separately, the funding package includes $850,000 to help the Syracuse Housing Authority with its project to revitalize one of the city's poorest neighborhoods.

Syracuse wants to transform the East Adams neighborhood surrounding Interstate 81 into a walkable community with new housing, shops, parks and gardens when the elevated highway is torn down.

The money, pushed for by Mannion, will help kick-start the project by paying for planning and predevelopment costs, according to Housing Authority officials.

The funding comes months after a massive blow to the project's finances. In May, a bill passed by House Republicans to enact President Donald Trump's domestic agenda canceled a $30 million grant for the East Adams project.

The grant would have paid for new streets, parks, bike paths, lighting, sidewalks, trees and recreation areas as part of the larger project to replace public housing with market-rate and affordable homes.

Stories by **Mark Weiner**

Fearing another November blowout, Central NY Republicans plot how to survive Trump's damage

NY voters overwhelmingly oppose ICE and Trump, new poll shows. Good news for Hochul

Rep. John Mannion calls ICE 'a personal paramilitary unit to the president'

Republican David Knapp drops bid for state Assembly seat in Central New York

Hochul budget boosts spending on child care and schools, avoids tax increases

Mark Weiner

Mark Weiner is the Washington correspondent for Syracuse.com and The Post-Standard. He has four decades of experience reporting on issues important to Central New York. You can reach him at 571-970-3751.

mweiner@syracuse.com

TAB 5

Board of Commissioners
Development Update
Date: February 5, 2026

Key Highlights

- **More than 500 housing units are actively under development or rehabilitation**, representing a major milestone in SHA's long-term portfolio repositioning strategy.
- **East Adams Phase I (McKinney Manor)** is transitioning into **construction mobilization**, marking the first delivery phase of the HUD Choice Neighborhoods Implementation (CNI) program.
- **East Adams Phase II (State & Burt senior housing)** is also transitioning into construction mobilization, advancing SHA's commitment to service-enriched senior housing.
- **Almus Olver Tower (AOT) rehabilitation is underway**:
  - A Wing construction is complete, and residents have successfully moved back into modernized units.
  - B Wing has been vacated and construction is now in progress.
- **Eastwood Heights rehabilitation** is scheduled to **close in February 2026**, with first resident relocations and construction phasing beginning in March.
- **$850,000** in federal funding has been awarded through our **FY26 Community Project Funding Request for East Adams Transformation Plan** by Senator Mannion.
- **Neighborhood CCI approval:** HUD has issued verbal Neighborhood Conceptual Approval under the Choice Neighborhoods Initiative for the Children's Rising Center.

Key Issues for Board Awareness

- **Latimer Terrace Demolition**
  - Demolition is nearly complete.
  - A deadline extension has been granted by the City, and a formal amendment to the related agreement is currently being negotiated to reflect revised sequencing.
- **County Funding for East Adams**
  - The County's participation is now being discussed as **in-kind support rather than a monetary contribution**.
  - This raises potential concerns regarding **HUD match requirements and** implementation logistics.
  - Staff are preparing follow-up communications to clarify and resolve the issue.
- **East Adams Phasing & Future Development**
  - Sequencing of Phases III and IV is under active review to align relocation timing, environmental approvals, and financing readiness.
  - Decisions made in the coming months will affect schedule certainty and financial exposure for future phases.

- **Negotiations with McCormack Baron Salazar (MBS)**
  - SHA continues negotiations related to future phase roles, responsibilities, and predevelopment activities.
  - These discussions are directly tied to SHA's long term goals of ownership and management.
- **Environmental Review & Brownfield Strategy**
  - Expanded Brownfield eligibility significantly improves project feasibility and equity potential.
- **Voluntary Relocation – I-81 Viaduct Project**
  - SHA is offering **voluntary relocation options** to Pioneer Homes residents affected by future viaduct removal.
  - Staff are evaluating potential implications for **Section 18 strategy**, voucher utilization, and long-term subsidy funding while ensuring URA and HUD compliance.

Syracuse Housing Authority | Development Update

The Syracuse Housing Authority (SHA) continues to advance implementation of the East Adams Transformation Plan—a multi-phase, mixed-income redevelopment effort supported by the HUD Choice Neighborhoods Implementation (CNI) Grant, State housing finance, and local infrastructure funding.

This coordinated initiative replaces obsolete public housing with **new, high-quality, mixed-income communities**, while reinvesting in SHA's broader portfolio through rehabilitation, energy modernization, and repositioning of its public housing properties.

SHA's redevelopment strategy prioritizes:

- **Resident stability and opportunity**, supported through coordinated relocation, case management, and partnership with Urban Strategies, Inc.
- **Long-term affordability and sustainability**
- **Multi-level intergovernmental collaboration** with the City of Syracuse, New York State Homes & Community Renewal (HCR), Empire State Development (ESD), and Onondaga County.
- **Replacement housing commitments** for existing McKinney Manor and Pioneer Homes residents under HUD and CNI.

SHA's current redevelopment and repositioning activities encompass four major projects:

1. **East Adams Phase I (Angelou Terrace / McKinney Manor)** – Mixed-income family new construction; currently mobilizing for construction start.
2. **East Adams Phase II (Vacant Lot on State & Burt)** – New affordable housing for seniors; closing December 2025.
3. **Almus Olver Tower (AOT) Rehabilitation (300 Burt St)**– Preservation of 191 affordable units
4. **Eastwood Heights Rehabilitation** – *Preservation of 53 affordable units*

Collectively, these efforts mark a major step in SHA's **portfolio repositioning strategy**, transforming legacy public housing into a resilient, sustainable, and inclusive housing community for current and future residents.

Eastwood Heights Rehabilitation

Senior & Family LIHTC Rehabilitation – 53 Units
Eastwood Heights is a substantial rehabilitation project preserving 53 deeply affordable units on the Eastwood Heights site. The project follows the successful **land exchange with the City on October 28, 2025**, transferring Eastwood Heights land to SHA and transferring Latimer Terrace to the City to support East Adams Phase I.
Rehabilitation will address interior systems, roofs, accessibility, life-safety upgrades, and energy modernization.

Parties

- **Owner/Sponsor:** Eastwood Heights Housing LLC
- **Property Manager:** Syracuse Housing Authority
- **Architect:** *SWBR*
- **Contractor:** *Pike*
- **Supportive Services:** SHA Resident Support Services and Neighborhood Engagement

Program Summary

- **53 affordable units**:
  - 6 units @ 30% AMI
  - 38 units @ 50% AMI
  - 1 unit @ 90% AMI
  - 8 PBV units
- Building systems modernization, Energy efficiency upgrades, Interior rehabilitation, flooring, kitchens, baths, Site improvements and accessibility corrections

Financing

- **Investor:** Hudson Housing Capital
- **Total Development Cost (TDC): $25.74 million**

Key Highlights

- **Land Exchange:** Completed October 28, 2025, enabling Phase I demolition at Latimer Terrace
- **Amendment regarding demolition schedule being negotiated**
- **Demolition:** Latimer Terrace demolition and debris removal underway; utility removals to follow
- **Construction Mobilization:** Immediately after bond closing
- **Resident Relocation:** Moves scheduled to begin **March 2026** following completion of temporary units and rehab phasing plan
- **Financial Closing:** February 2026
- **Construction Period:** Preliminary work has begun

Schedule & Move Sequencing

- **Cohort A move-outs (first stack)**
- GC target access: **Mon, March 9** (Cohort A units vacant before GC start).
- Planned move-out days: **Wed March 4, Thu March 5, Fri March 6** (targeting ~**2 units/day**, 6 total).
- **Cohort phasing cadence (high level)**
- Next move-outs after Cohort A are **end of March** (Cohort B: **March 30, 31, April 1** discussed).
- Residents are typically out **~6 weeks**; **two cohorts out at any given time**.
- Move-backs likely begin **toward end of April**; after A and B cycles, move-ins and move-outs begin to overlap more efficiently.
- **Notices:** 30-day notices issued with a **range** for March 4–6. Most residents have signed; one confirmed receipt by email.

AOT – Almus Olver Tower Rehabilitation (RAD Conversion)

The 191-unit senior tower at 300 Burt Street will undergo full modernization under RAD conversion and LIHTC rehab financing to preserve affordable housing for seniors and disabled residents. The scope includes **full geothermal system installation, façade restoration, window replacement, and accessibility upgrades** while maintaining in-place occupancy through phased work.
HUD has approved the RAD conversion.

- **Owner:** Almus Olver Tower, L.P.
- **Manager:** McCormack Baron Management (SHA sub-management)
- **Investor:** Hudson Housing Capital
- **Total Development Cost (TDC):** $107 M

- **Construction Start:** underway
- **Relocation:** Supported by SHA's RSS and HOU during phased rehabilitation
- **A wing renovation of the A wing is complete!**
  - 38 households moved into the A wing
    - Residents received relocation support from SHA and HOU
    - Educating residents on new key fob systems, appliances and heat in their units
- **B wing has been vacated**
- **AOT Training Center**
- **Committee being formed**
  - 🎓 EAST ADAMS TRAINING CENTER.docx
  - A100 & A101 Ground & First Floor Plans - SHA

East Adams Phase I – McKinney Manor

Phase I is the first new-construction phase of the East Adams neighborhood introducing **132 mixed-income units** across townhomes and mid-rise multifamily buildings at **100 Angelou Terrace**.

Parties:

- **Owner:** East Adams Phase I, L.P. (SHA as **Managing Partner**)
- **Property Manager:** Rochester's Cornerstone Group
- **Architect:** Hord Coplan Macht
- **Contractor:** Hueber-Bruer Construction
- **Supportive Services:** Urban Strategies, Inc. (coordination with SHA RSS Dept)

Program Summary

- **63 replacement units** (≤ 60% AMI) for McKinney Manor and Pioneer Homes residents
  - **55 LIHTC units** (≤ 60% AMI)
  - **15 market-rate units**
- **132 mixed-income units** (117 ≤ 60% AMI / 15 market-rate)
- Geothermal heating and high-efficiency building systems
- Minority business incubator, fitness center, and Urban Strategies offices.

Financing & Ownership

- **Investor:** Hudson Housing Capital
- **Total Development Cost (TDC): ≈ $95 million**

Key Highlights

- **Demolition:**
  - Angelou Terrace and Chavez Terrace clearance is complete.
  - Latimer Terrace demolition has begun
- **Construction Mobilization:** scheduled for **March 2026**.
- **Placed in Service:** April 1, 2026

East Adams Phase II - vacant parcel State & Burt

Phase II will deliver **125 new senior apartments** on the vacant parcel at State & Burt, building on HUD's approval of the updated Housing Plan in **March 2025**. This phase advances SHA's commitment to providing high-quality, service-enriched housing for older adults and includes PBV & LIHTC units designed to support long-term affordability and aging in place.

Parties

- **Owner:** East Adams Phase II, L.P.
- **Investor:** U.S. Bancorp Community Development Corporation (USBCDC)
- **Property Manager:** Rochester's Cornerstone Group
- **Developer Partners:** SHA & McCormack Baron Salazar
- **Supportive Services:** Urban Strategies, Inc. (coordination with SHA Housing Stability Team)

Program Summary

- **125 senior units**, deeply affordable through PBV, LIHTC, and SLIHC
- Full ADA accessibility and aging-in-place design standards
- Energy-efficient systems consistent with State sustainability requirements
- Community room, fitness/wellness space, outdoor patio, supportive services offices

Financing:

- **TDC:** $99.8M
- **Bond Closing:** Dec 18

Next Milestones

- **Construction Start:** January 2026
- **Placed in Service:** 5/1/2028

East Adams Future Phases

East Adams Phases

Phases III, VII, IV and VI represent the next stages of the East Adams Transformation Plan, completing the redevelopment of McKinney Manor and the beginning of the redevelopment of Pioneer Homes.

SHA and partners are working through the sequencing strategy of the phases to expedite the redevelopment schedule.

Phase III and VIII are anticipated to close by the end of the year
Phase IV and VI are anticipated to close by March 2027

Schedule & Coordination

Development Proposal & Relocation Sequencing:
Relocation planning will be closely aligned with the **HUD Development Proposal submission** to ensure that resident relocations are complete prior to the financial closing while maintaining compliance with CNI and Uniform Relocation Act requirements.

Environmental Review (NEPA & SEQR)

- **Status:** MBS is preparing the **draft NEPA Environmental Assessment (EA)**
- **Brownfield Qualification:** Updated environmental testing indicates that **9 of 12 redevelopment sites** may now qualify as **Brownfield sites** (an increase from the 3–4 initially identified).
  - This significantly expands eligibility for **Brownfield Tax Credits (BTCs)**, potentially improving equity pricing and project feasibility.
  - SHA and MBS will develop a coordinated **public communication and DEC engagement strategy** to manage community expectations and mitigate environmental perception risks.
- **Phase III: City has indicated that all phase SEQR is required for Site Plan approval**
- **Next Steps:**
  - Schedule joint meeting with **NYS Department of Environmental Conservation (DEC)** to discuss phase-wide cleanup planning and confirm BTC qualification standards.
  - Once NEPA/SEQR documentation is finalized, SHA will begin coordinating HUD **Finding of No Significant Impact (FONSI)** publication and submission for review.

PREDEVELOPMENT

- **Draft Budgets:**
  SHA has received preliminary **predevelopment budgets** for Phases III and IV prepared by MBS and a schedule for Phase III
- **Predevelopment Loan Agreements:**
  - SHA has transmitted **draft predevelopment loan agreement templates** (based on the executed Phase I and II documents) for review and adaptation to Phases III and IV.
  - These agreements outline terms for early design, environmental, and financing activities and will require **Board approval** before execution.
  - SHA and MBS are continuing negotiations.

FINANCING

FY26 COMMUNITY PROJECT FUNDING REQUEST – EAST ADAMS TRANSFORMATION PLAN

SHA submitted a FY26 Community Project Funding (CPF) request to Congressman John Mannion seeking $17,080,498 to support Phases 4–6 of the East Adams Transformation Plan in Syracuse, New York

- **Transportation, Housing and Urban Development (THUD)**
- **HUD Community Development Fund – Economic Development Initiatives (EDI)**

Funding Request & Use: The CPF request would fund **predevelopment, demolition, and site preparation** necessary to advance Phases 4–6 and maintain momentum aligned with the I-81 Viaduct Project. The funds are allocated as follows:

- **Predevelopment (Architecture, Engineering/Survey, Environmental): $10.68M**
- **Demolition & Site Preparation: $6.40M**
- **Total CPF Request: $17.08M**

Leveraged Investments: The CPF request builds on substantial existing commitments, including:

- **$50M HUD Choice Neighborhoods Implementation Grant**
- **$30M USDOT Reconnecting Communities & Neighborhoods grant**
- **$24M City of Syracuse public space investment**
- **$10M New York State infrastructure funding**
- Significant HCR, county, and philanthropic resources
  Total all-phase project costs are estimated at **$1.1 billion**

COUNTY COMMITMENT

The County's $7 million commitment for the CNI phases has been reclassified by the county "in-kind support" rather than a monetary contribution.

- **Concern raised:** for **housing**, a local government generally can't count "in-kind" the same way (and the County's original commitment was described as **monetary** and made directly to HUD).

- **Risk flagged:** if the County is backing away from a monetary match, that may require formal notification/mitigation for HUD match requirements and could complicate implementation (and practical site/contractor logistics if the County tries to do "in-kind" work onsite).
- **Next step:** SHA to draft communication to the County (with City looped in) to clarify commitment and resolve the mismatch.

CNI PROGRAM SCHEDULE & PROJECT MANAGEMENT

- East Adams Program Schedule 09.2025.xlsx
- **Neighborhood:** City to update Neighborhood Schedule
- **Housing:**
  Insert Permitting Process timeline into CNI Program Schedule – City is working on;
  PUBLIC INFRASTRUCTURE BUDGETING: City has a meeting with engineering early next week; updates to follow at the next partner meeting.
  - Past phases did not receive county support
  - Per Cimone SHA and MBS will lead bringing in County funding (10.27.25)
  - Insert County and City Budget cycles into critical path schedule – City is working on - Paused for now

CHOICE GRANT

Neighborhood Plan / CCI (Critical Community Improvements)

- The CCI plan was submitted; **HUD** provided **verbal approval** a couple weeks earlier, but the **formal letter** had not yet been received.
- Conceptual Approval Letter: Due Diligence Items
- Formal Approval: **no CCI funds will be committed/spent** until formal approval and required due diligence items are cleared.
- **Mural Project:**

RELOCATION PLANNING

- **Updated Plan:** The **SHA Relocation Plan** has been updated to reflect phased sequencing for Pioneer Homes and adjacent residents affected by Phases III and IV.
  - The plan ensures adequate relocation capacity, prioritizes right-to-return commitments, and coordinates closely with **Urban Strategies, Inc. (USI)** to align relocation timing with construction milestones.
- **Housing Stability & People Plan Integration:**
  SHA is proactively identifying and assessing resident households in advance of USI's formal outreach to ensure continuity under the **CNI People Plan**. This proactive engagement supports early case management, avoids relocation bottlenecks, and reinforces SHA's **Housing Stability Plan**

PIONEER HOMES VOLUNTARY RELOCATION PLAN – I-81 VIADUCT PROJECT

SHA is requesting legal guidance regarding the **regulatory, subsidy, and Section 18 implications** of a potential period of **extended, intentional vacancy** affecting **Phase 9 and Phase 10 public housing units at Pioneer Homes**. The anticipated vacancy would result from **early, voluntary resident relocation** offered in connection with the I-81 viaduct deconstruction and would occur **several years in advance of the approved redevelopment schedule**.

Background

Beginning in **2027 (potentially shifting to 2028)**, the New York State Department of Transportation (NYSDOT) is expected to commence removal of the I-81 viaduct adjacent to Pioneer Homes. While NYSDOT mitigation measures mean **mandatory relocation is not required**, SHA is proactively offering residents the opportunity to **relocate voluntarily** to minimize disruption from prolonged construction activity.

HUD has awarded SHA **$5 million in Housing Choice Vouchers**, which SHA has elected to use to support voluntary relocation for residents who choose voucher assistance. In parallel, SHA is holding vacancies within its existing portfolio for residents who prefer to transfer to **SHA-owned or SHA-managed units**.

The affected **144 households** are located in future redevelopment **Phases 9 and 11**, which are not scheduled for redevelopment until approximately **2030–2031**. SHA has focused outreach on the households closest to the viaduct—**Dyer, Tyler, and Stewart Courts**—to understand resident preferences and inform planning.

Key Facts

- Relocations are **voluntary**, not state-mandated, and are occurring **several years in advance** of formal redevelopment of the impacted phases.
- Residents have been clearly informed that they **retain the right to return** to their original units when redevelopment occurs.
- Because the moves are voluntary and not tied to an approved demolition or disposition action, **90-day URA notices were not issued**.
- Initially, it was contemplated that residents vacating units adjacent to I-81 could return to their original units **after viaduct deconstruction and prior to redevelopment**, if they chose to do so.
- HUD has **verbally indicated (as of November 24)** that **Choice Neighborhoods Initiative (CNI) funds may be used** to support moving costs for these voluntary relocations, notwithstanding the absence of a state-mandated displacement.

- It is now being contemplated that units vacated through this process would remain **intentionally vacant until Phase 9 and 10 redevelopment**.
- Under this scenario, units would remain vacant **for more than 24 months** prior to redevelopment.
- SHA is seeking legal clarity on the **regulatory, subsidy, and compliance implications** of these potential approaches before any relocations occur.

Resident Interest (No Moves to Date)
- **28 households** prefer SHA-owned or SHA-managed units
- **56 households** selected vouchers
- **30 households** have completed voucher orientation

Issues Under Legal Review
SHA has asked counsel to analyze the following interrelated issues, which may affect relocation strategy, subsidy preservation, and future redevelopment actions:

1. URA Applicability and Notice Requirements
SHA is seeking guidance on whether the **nature and timing** of these voluntary relocations could now implicate the **Uniform Relocation Assistance Act (URA)**.
Key questions include:
- If residents voluntarily relocate and **do not return to their original units**, but instead return only upon completion of a **newly constructed replacement unit** as part of future redevelopment, does this change the characterization of the relocation for URA purposes?
- Under these circumstances, could HUD determine that the relocation constitutes **temporary or permanent displacement**, notwithstanding SHA's original intent and representations to residents?
- If relocation is deemed permanent for URA purposes:
  - Are **90-day notices required**, and
  - When would such notice obligations be triggered?
- What documentation or corrective actions may be advisable now to:
  - preserve the voluntary, non-permanent characterization of the relocation, or
  - ensure compliance if URA obligations are ultimately triggered?

2. Section 18 Disposition and PBV Conversion Eligibility
SHA is also requesting guidance on whether extended vacancy could affect future repositioning:
- Would prolonged vacancy (longer than **24 months**) prior to redevelopment adversely affect SHA's ability to pursue a **Section 18 disposition** and convert public housing assistance to **project-based vouchers (PBVs)**?
- Are there any **waivers or flexibility available under the Choice Neighborhoods program** that may apply? (MBS has indicated this has not posed issues on comparable projects.)

- Are there **timing, sequencing, or protective steps** SHA should consider now to preserve future Section 18 eligibility?

Next Steps
SHA will await legal guidance before finalizing relocation and vacancy strategy. Once counsel's analysis is received, staff will return to the Board with any recommended policy actions, HUD engagement strategies, or approvals needed to protect subsidy, compliance, and long-term redevelopment goals.

RESIDENTS

- 2026.1.30 Letter to Residents re Relocation I-81
- 2026.01.05 PH Early Relocation Assistance Letter.docx
- **Resident meetings about these updates: Tuesday, February 17th Noon Virtually, 5pm at Coffee House**

Current Redevelopment Projects

Project	Type	Units	Total Dev. Cost	Status	Investor LP	Owner / Sponsor	Manager
Phase I – McKinney Manor	Family, New Construction, mixed income (PBV, LIHTC & market)	132	$95 M	Closed Oct 2025	**Hudson Housing Capital**	East Adams Phase I, L.P. — ***SHA is Managing Partner***	Rochester's Cornerstone Group (negotiating management agreement for maintenance)
Phase II – Senior Housing	Senior, New Construction, affordable, PBV LIHTC	125	$99.8 M	Closing Dec 2025	**U.S. Bancorp Community Development Corporation**	East Adams Phase II, L.P.	Rochester's Cornerstone Group
AOT – Almus Olver Tower Rehabilitation	Senior, RAD Rehab, affordable, PBV, LIHTC	191	$107 M	Closed Dec 2024	**RBC Community Investments**	Almus Olver Tower, L.P.	McCormack Baron Management **(sub-management with SHA)**
Eastwood Heights Rehabilitation	Senior, Rehab, affordable, LIHTC	53	$25.74 M	Closing Dec 2025	**Hudson Housing Capital**	Eastwood Heights Housing LLC	**Syracuse Housing Authority (SHA)**

TAB 6

Syracuse Housing Authority
January 2026 Dash Board

	Total	Occupied	Vacancies	Dec Occ %	December	Occ %
Public Housing Occupancy	2,077	1,959	118	94.3%	1,964	94.6%
Pioneer Homes ***	609	564	45	92.6%	565	92.8%
Central Village	183	174	9	95.1%	175	95.6%
Toomey Abbot	308	278	30	90.3%	281	91.2%
James Geddes	477	467	10	97.9%	464	97.3%
Vinette	153	144	9	94.1%	146	95.4%
Fahey	30	28	2	93.3%	28	93.3%
Benderson	56	56	-	100.0%	56	100.0%
Scattered Sites	101	100	1	99.0%	100	99.0%
Ross	160	148	12	92.5%	149	93.1%

Other Developments

	Total	Occupied	Vacancies	Occ %	December	
Eastwood Heights *	49	38	11	77.6%	39	79.6%
Eastwood Homes **	134	128	6	95.5%	127	94.8%
Leonard Building **	47	40	7	85.1%	40	85.1%
Homes of Syracuse	50	48	2	96.0%	48	96.0%
Freedom Commons	54	52	2	96.3%	52	96.3%
All Developments	2,411	2,265	146	93.9%	2,270	94.2%

* Pending redevelopment
** units held for relocation
*** Units held for redevelopment and Rt 81 relocation

	Month	YTD
Public Housing Rent Billed January	715,310	3,490,037
Public Housing Rent Collected January	649,787	3,182,770
Percent Collected	90.8%	91.2%
Other Developments Rent Billed January	150,638	1,004,213
Other Developments Rent Collected January	132,005	864,836
Percent Collected	87.6%	86.1%
HUD Subsidy January 2026	2,004,621	8,058,397
HUD Subsidy Received Janaury 2025	1,192,424	8,123,935
Difference	812,197	(65,538)
Lost rent if 95% collection	40,859	221,932

Section 8 HAP received January	2,623,975
Section 8 HAP paid January	2,479,870
Excess (Deficit)	144,105
Section 8 HAP received December	3,196,957
Section 8 HAP paid December	2,818,148
Excess/(Deficit)	378,809
6 Month Voucher expense (all programs)	16,521,900
6 Months # Vouchers	20,183
Average per month	3,364
Amount/Voucher	818.60

SHA OPERATING RESULTS
JULY 1, 2025 - JUNE 30, 2026   **() = unfavorable**
Unaudited

Central Office Cost Center	**Proposed Annual Budget FY 2026**	**Budget YTD January**	**% of Annual**	**Actual YTD January**	**% of Annual**	**Variance**		**FY 2025 Actual YTD January**
Mgt. & Bookkeeping Fees	4,449,377	2,921,118	65.7%	2,632,152	59.2%	(288,966)	1	2,772,354
Other Income	813,200	211,867	26.1%	187,759	23.1%	(24,108)		219,130
Total Income	**5,262,577**	**3,132,984**	**59.5%**	**2,819,911**	**53.6%**	**(313,074)**		**2,991,484**
EXPENDITURES								
Administration	2,960,821	1,713,412	57.9%	1,995,603	67.4%	(282,191)	2	1,702,567
Utilities	48,855	28,774	58.9%	23,883	48.9%	4,891		28,821
Maintenance	486,195	281,439	57.9%	374,275	77.0%	(92,836)	3	275,278
Protective Services	88,560	51,092	57.7%	42,690	48.2%	8,402		47,468
General Expense	1,507,023	879,096	58.3%	1,029,011	68.3%	(149,914)		835,343
OPERATING RECEIPTS								
Total Expenditures	**5,091,454**	**2,953,814**	**58.0%**	**3,465,461**	**68.1%**	**(511,648)**		**2,889,478**
NET INCOME	**171,124**	**179,171**		**(645,551)**		**(824,721)**		**102,006**
Previously Reported Numbers	***171,124***	***253,312***		***(338,788)***		***(592,100)***		***(268,112)***

Summary of Activity

	YTD Budget	**YTD income**	**Variance**
COCC	179,171	(645,551)	(824,721)
Section 8 (unrestricted)	247,198	(22,429)	(269,627)
Public Housing	292,587	1,615,997	1,323,410
Total	718,956	948,017	229,061

1. Mgmt fees down due to underfunded Sec 8 revenue and fewer vouchers. Capital admin fee $30k below budget.
2. R Burgess payout (will be reversed @year-end), temp agency fees, purchase of PC's and legal expense
3. Expense charged to COCC in error

Other Items
HAI Dividends $171k up from $84k last year.
Proceeds from Quancet emminent domain not received.

SHA OPERATING RESULTS

JULY 1, 2025 - JUNE 30, 2026

() = unfavorable

SECTION 8 - RESTRICTED	Proposed Annual Budget FY 2026	Budget YTD January	% of Annual	Actual YTD January	% of Annual	Variance		FY 2025 Actual YTD January
OPERATING RECEIPTS:								
Housing Assistance Payments	34,750,000	20,270,833	58.3%	20,532,327	59.1%	261,494		18,162,663
Other Income	1,502	876	58.3%	4,399	292.9%	3,523		796
Total Income	**34,751,502**	**20,271,710**	**58.3%**	**20,536,726**	**59.1%**	**265,017**		**18,163,459**
EXPENDITURES								
Housing Assistance Payments:	35,000,000	20,416,667	58.3%	19,385,719	55.4%	1,030,947		17,595,896
Total Expenses	35,000,000	20,416,667	58.3%	19,385,719	55.4%	1,030,947		17,595,896
Net Income	**(248,498)**	**(144,957)**		**1,151,007**		**1,295,964**		**567,563**
Previously Reported Numbers	*(248,498)*	*(124,249)*		*991,932*		*1,116,181*		*312,493*

SECTION 8 - UNRESTRICTED	Proposed Annual Budget FY 2026	Budget YTD January	% of Annual	Actual YTD January	% of Annual	Variance		FY 2025 Actual YTD January
OPERATING RECEIPTS:								
Administrative Fees	4,088,203	2,384,785	58.3%	2,121,100	51.9%	(263,685)	(1)	2,009,740
Other Income	15,935	9,295	58.3%	65,102	408.5%	55,806		11,426
Total Income	**4,104,138**	**2,394,080**	**58.3%**	**2,186,202**	**53.3%**	**(207,879)**		**2,021,166**
EXPENDITURES								
Administration	2,861,394	1,661,027	58.0%	1,684,953	58.9%	(23,926)		1,556,063
General Expense	832,895	485,855	58.3%	523,678	62.9%	(37,823)	*2	457,309
Total Expenses	**3,694,288**	**2,146,882**	**58.1%**	**2,208,631**	**59.8%**	**(61,749)**		**2,013,372**
Net Income	**409,850**	**247,198**		**(22,429)**		**(269,627)**		**7,794**
Previously Reported Numbers	*409,850*	*204,925*		*(105,066)*		*(309,991)*		*69,520*

SHA OPERATING RESULTS
JULY 1, 2025 - JUNE 30, 2026

() = Unfavorable

SUMMARY - PUBLIC HOUSING	Approved Budget FY 2025	Budget YTD January	% of Annual	Actual YTD January	% of Annual	YTD Variance		FY 2025 Actual YTD January
OPERATING RECEIPTS								
Rental Income	8,441,979	4,924,488	1	4,976,647	1	52,160	*1	5,159,168
Other Income	767,478	447,696	1	747,285	1	299,590		540,306
TOTAL OPERATING RECEIPTS	**9,209,457**	**5,372,184**	**1**	**5,723,933**	**1**	**351,749**		**5,699,474**
EXPENDITURES								
Administration	4,840,052	2,815,046	1	2,813,902	1	1,144		3,119,749
Tenant Services	728,523	422,434	1	511,058	1	(88,624)		436,775
Utilities	3,529,176	2,182,308	1	1,905,842	1	276,466	*3	2,490,924
Maintenance	7,138,247	4,142,813	1	3,867,126	1	275,687	*4	4,533,155
Protective Services	755,643	438,262	1	371,656	0	66,607		469,639
General Expense	5,143,583	3,000,423	1	3,858,801	1	(858,378)	*5	3,954,366
TOTAL EXPENDITURES	**22,135,224**	**13,001,287**	**1**	**13,328,385**	**1**	**(327,098)**		**15,004,608**
HUD Subsidy	**13,580,042**	**7,921,691**	**1**	**9,220,449**	**1**	**1,298,758**	*2	**9,090,808**
NET INCOME	**654,275**	**292,587**		**1,615,997**		**1,323,410**		**(214,325)**
Previously Reported Numbers	***654,275***	***432,227***		***468,077***		***35,850***		***529,657***

*1 Occupancy 94.3% - Erie program @ TAT ended and increased planned vacancy for Pioneer Homes

* 2 HUD subsidy over budget rec'd extra $1.2 mm in Dec - but only $790k/month through May. CV yet not included in 2026 subsidy calc.

*3 Expenses are under reported due to loss of AP clerk. Nat Gas not up to date

*4 Expenses under budget due to loss of AP clerk working through misclassifications

*5 Insurance over budget $160k, employee benefits over by $164k and bad debt over budget by $330k. Cash collection 90.8% ytd 91.2%

Note: TenMast AR module for AOT still not functioning , still using manual procedures for AR.

F'26 Year To Date January Public Housing

	YTD Bud	YTD Act	Var.	FY 2025 YTD Act
Pioneer Homes				
Rental Income	1,406,937	1,361,371	(45,566)	1,361,183
HUD Subsidy	2,368,697	2,271,124	(97,573)	2,290,852
Other Income	89,632	137,984	48,352	103,632
Total Income	**3,865,266**	**3,770,479**	**(94,787)**	**3,755,667**
Expenses	**3,836,095**	**3,432,358**	**403,737**	**3,921,867**
Net Income	**29,171**	**338,121**	**308,950**	**(166,200)**
Previously Reported Numbers	***123,777***	***(96,988)***	***(220,765)***	***708***

	YTD Bud	YTD Act	Var.	FY 2025 YTD Act
Central Village				
Rental Income	543,977	598,776	54,799	982,100
HUD Subsidy	727,178	1,040,307	313,129	1,752,904
Other Income	10,565	81,631	71,066	84,608
Total Income	**1,281,720**	**1,720,714**	**438,994**	**2,819,612**
Expenses	**1,600,930**	**2,347,227**	**(746,297)**	**3,155,744**
Net Income	**(319,210)**	**(626,513)**	**(307,303)**	**(336,132)**
Previously Reported Numbers	***(275,747)***	***(362,625)***	***(86,878)***	***(107,051)***

	YTD Bud	YTD Act	Var.	YTD Act
Toomey Abbott				
Rental Income	653,974	632,007	(21,967)	624,316
HUD Subsidy	1,507,679	2,176,496	668,816	1,335,224
Other Income	92,923	184,592	91,669	100,052
Total Income	**2,254,577**	**2,993,095**	**738,518**	**2,059,592**
Expenses	**1,995,090**	**1,789,240**	**205,850**	**1,844,593**
Net Income	**259,487**	**1,203,855**	**944,368**	**215,000**
Previously Reported Numbers	***251,207***	***849,661***	***598,455***	***154,554***

	YTD Bud	YTD Act	Var.	YTD Act
James Geddes				
Rental Income	1,092,182	1,148,375	56,193	1,097,247
HUD Subsidy	1,507,679	2,082,955	575,276	2,056,491
Other Income	92,663	123,442	30,779	100,116
Total Income	**2,692,524**	**3,354,771**	**662,247**	**3,253,854**
Expenses	**2,438,554**	**2,886,792**	**(448,239)**	**3,095,346**
Net Income	**253,971**	**467,979**	**214,008**	**158,508**
Previously Reported Numbers	***245,229***	***79,041***	***(166,188)***	***337,733***

	YTD Bud	YTD Act	Var.	YTD Act
Vinette Tower/Fahey Court				
Rental Income	441,338	423,764	(17,574)	440,366
HUD Subsidy	596,989	562,646	(34,343)	550,520
Other Income	87,141	122,213	35,072	89,980
Total Income	**1,125,469**	**1,108,624**	**(16,845)**	**1,080,866**
Expenses	**1,385,524**	**1,265,914**	**119,610**	**1,306,681**
Net Income	**(260,055)**	**(157,290)**	**102,765**	**(225,815)**
Previously Reported Numbers	***(206,402)***	***(176,986)***	***29,416***	***(125,593)***

	YTD Bud	YTD Act	Var.	YTD Act
Benderson Heigts/Scattered Site				
Rental Income	422,192	455,010	32,818	289,960
HUD Subsidy	695,348	634,581	(60,767)	643,980
Other Income	33,350	52,385	19,035	24,836
Total Income	**1,150,890**	**1,141,976**	**(8,914)**	**958,776**
Expenses	**827,130**	**889,537**	**(62,407)**	**860,871**
Net Income	**323,760**	**252,439**	**(71,321)**	**97,904**
Previously Reported Numbers	***297,338***	***163,251***	***(134,087)***	***127,244***

	YTD Bud	YTD Act	Var.	YTD Act
Ross Towers				
Rental Income	363,888	357,345	(6,543)	363,996
HUD Subsidy	518,119	452,340	(65,779)	460,837
Other Income	41,420	45,038	3,617	37,083
Total Income	**923,428**	**854,723**	**(68,705)**	**861,916**
Expenses	**914,232**	**717,317**	**196,915**	**819,506**
Net Income	**9,196**	**137,406**	**128,210**	**42,410**
Previously Reported Numbers	***22,085***	***54,848***	***32,763***	***74,705***

Year To Date January 2026 - Other SHA Developments (Unaudited)

Eastwood Heights

	FY 2026 YTD Bud	FY 2026 YTD Act	FY 2026 Var.	FY 2025 YTD Act
INCOME				
Rental Income	177,917	138,882	(39,035)	166,020
Sec. 8 Subsidy	116,667	112,589	(4,078)	120,038
Other	9,042	14,565	5,523	14,858
Total Income	303,625	266,036	(37,589)	**300,916**
TOTAL EXPENSES	197,431	177,521	19,910	**194,922**
NET INCOME	**106,194**	**88,516**	**(17,679)**	**105,994**
Previously Reported Numbers	*91,024*	*94,124*	*3,100*	*101,787*

Leonard Buildings

	FY 2026 YTD Bud	FY 2026 YTD Act	FY 2026 Var.	FY 2025 YTD Act
INCOME				
Rental Income	16,483	17,378	895	16,483
Sec. 8 Subsidy	13,642	14,616	974	12,690
Other	50	99	49	35
Total Income	30,175	32,093	1,918	**29,208**
TOTAL EXPENSES	29,265	31,431	(2,167)	**49,848**
NET INCOME	**910**	**662**	**(248)**	**(20,640)**
Previously Reported Numbers	*10,209*	*(63,205)*	*(73,414)*	*8,327*

Eastwood Homes

	FY 2026 YTD Bud	FY 2026 YTD Act	FY 2026 Var.	FY 2025 YTD Act
INCOME				
Rental Income	45,833	57,355	11,522	45,243
Sec. 8 Subsidy	35,417	46,937	11,520	38,066
Other	417	107	(310)	97
Total Income	81,667	104,399	22,732	**83,406**
TOTAL EXPENSES	79,496	64,076	15,421	**108,637**
NET INCOME	**2,170**	**40,323**	**38,153**	**(25,231)**
Previously Reported Numbers	*33,392*	*293,902*	*260,510*	*190,937*

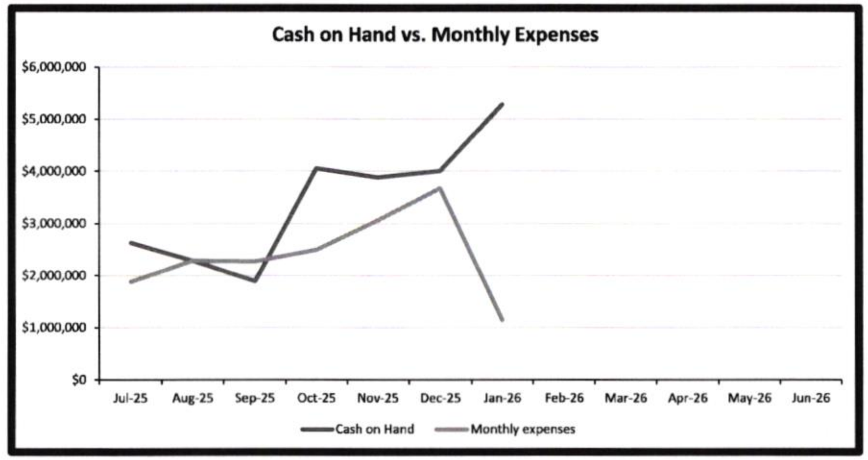
Homes of Syracuse

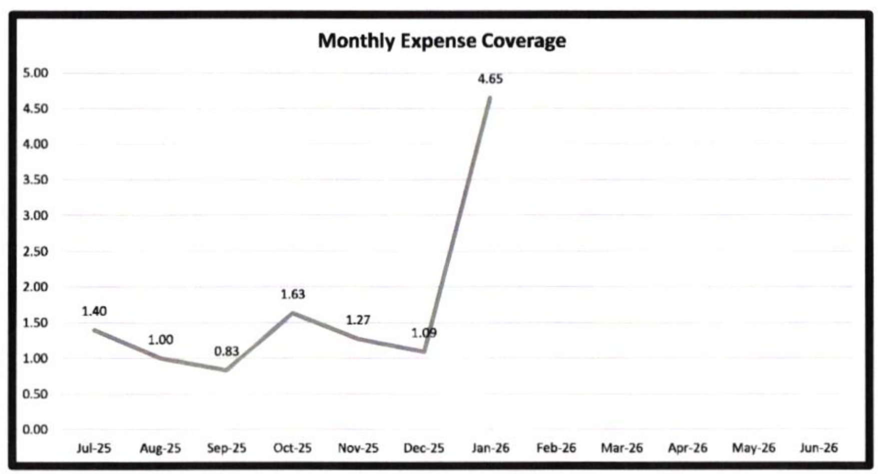
	FY 2026 YTD Bud	FY 2026 YTD Act	FY 2026 Var.	FY 2025 YTD Act
INCOME				
Rental Income	27,906	35,136	7,230	34,142
Sec. 8 Subsidy	21,052	17,780	(3,272)	20,798
Other	333	0	(333)	66,190
Total Income	49,292	52,916	3,624	**121,129**
TOTAL EXPENSES	42,308	72,665	(30,357)	**88,527**
NET INCOME	**6,983**	**(19,749)**	**(26,733)**	**32,603**
Previously Reported Numbers	*56,367*	*41,185*	*(15,182)*	*138,662*

Freedom Commons

	FY 2026 YTD Bud	FY 2026 YTD Act	FY 2026 Var.	FY 2025 YTD Act
INCOME				
Rental Income	23,896	24,091	195	23,964
Sec. 8 Subsidy	18,710	23,858	5,148	18,396
Other	2,433	2,236	(197)	2,582
Total Income	45,039	50,185	5,146	**44,942**
TOTAL EXPENSES	40,927	32,495	8,432	**53,980**
NET INCOME	**4,113**	**17,690**	**13,577**	**(9,038)**
Previously Reported Numbers	***18,268***	***124,011***	***105,743***	***61,617***

	Jul-25	Aug-25	Sep-25	Oct-25	Nov-25	Dec-25	Jan-26	Feb-26	Mar-26	Apr-26	May-26	Jun-26
Cash on Hand	$2,621,308	$2,277,908	$1,889,733	$4,054,403	$3,880,682	$4,003,123	$5,278,995					
Monthly expenses	$1,879,056	$2,285,186	$2,269,527	$2,491,323	$3,056,707	$3,676,474	$1,135,573					
	1.40	1.00	0.83	1.63	1.27	1.09	4.65					





SYRACUSE HOUSING AUTHORITY
Central Office Cost Center and AMPS
BALANCE SHEET
1/31/2026

Unauditied

	COCC	AMPS
ASSETS		
Cash - Unrestricted	$410,684.67	$508,667.50
Cash - Restricted	$3,842,382.48	$517,260.32
Investments	$601,429.54	$0.00
Accounts Receivables	$941,738.72	$816,528.10
Current Notes, Loans & Mortgages	$0.00	$873,073.43
Prepaid Expenses	$4,156,635.85	($1,022,122.24)
Inventories	$79,569.54	$433,907.73
Interfund	$2,641,625.94	$4,602,834.65
Total Current Assets	**$12,674,066.74**	**$6,730,149.49**
Land, Buildings & Equipment	$6,139.23	$22,362,327.84
Work in Process	$487,680.53	$4,662,112.07
Notes, Loans and Mortgages - Non current	$400,000.00	$0.00
TOTAL ASSETS / **TOTAL ASSETS**	**$13,567,886.50**	**$33,754,589.40**
LIABILITIES		
Accounts Payable	$8,353,585.27	$496,004.05
Other Current Liabilities	$1,920,665.91	($114,109.96)
Interfund	$9,384,091.74	$0.00
Total Current Liabilities	**$19,658,342.92**	**$381,894.09**
Deferred Revenues	$3,388.87	$7,940,925.23
Non Current Liabilitites	$541,912.72	$499,294.72
Deferred Outflows & Inflows	$1,114,078.39	$22,972,319.16
TOTAL LIABILITIES	**$21,317,722.90**	**$31,794,433.20**
FUND BALANCES		
Beginning Fund Balance	($7,060,384.88)	$994,253.42
Fiscal YTD Net Income	($689,451.52)	$965,902.78
TOTAL FUND BALANCES	**($7,749,836.40)**	**$1,960,156.20**
TOTAL LIABILITIES AND FUND BALANCES	**$13,567,886.50**	**$33,754,589.40**

1 Pension and retired health benefit liability

TAB 7

Resolution to Approve Financial Statements

Whereas, the financial statements through January 2026 were reviewed and put forth to the February Finance Committee.

Now therefore be it resolved, that the Financials through January 2026 be approved.

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Ryan Benz – Chair

February 19, 2026