

**ORGANIZATION OF A  
COMMUNITY DEVELOPMENT AUTHORITY OF THE TOWN OF PHELPS  
AND  
PROPOSAL TO FINANCE REDEVELOPMENT**

Attached is a summary of actions required by the Town and the CDA to create a CDA if the Town determines that they would like to assist this project and future projects by creating a CDA. I am also providing the drafts of resolutions and other documents to implement this action. You will note that the timeline demonstrates that Town and CDA action could occur in two consecutive months (December, 2015 and January, 2016 or January, 2016 and February, 2016) – if the Town desires to move that quickly. As you will see from the timeline, this is quite a compressed timeline and a better course might be to assume the process would occur over a 3 month timetable.

Having the CDA organized would allow further discussion and ultimate implementation of a Public/Private Partnership in some variation of the discussion provided in the attached Concept Proposal.

I would welcome an opportunity to have a conference call or meet with Town staff and/or the Town Board to discuss further and to answer any questions.