

**GREATER SYRACUSE  
PROPERTY DEVELOPMENT CORPORATION**

201 East Washington Street, Suite 500  
Syracuse, NY 13202  
Tel (315) 448-8177 Fax (315) 448-8705

---

**2013 Performance Objectives**

*Preparation of annual performance objectives is required by Section 7.06 of the Intermunicipal Agreement creating the GSPDC. The 2013 Performance Objectives were approved by the GSPDC Board of Directors on March 18, 2013.*

**Inputs**

***Operational Capacity***

- ✓ Secure a sustainable source of operating funds from the City and County's increased property tax collections

*Year 1 funding commitments made by the City and County. The Land Bank will need larger commitments in years 2 and 3 of operations.*

- ✓ Secure start-up capital

*Provided by Onondaga Civic Development Corporation: \$250,000 and free rent for the first year of the Land Bank's operations.*

- ✓ Obtain legal services
- ✓ Obtain accounting services
- ✓ Hire an executive director
- ✓ Obtain Directors & Officers Insurance
- File for federal 501(c)(3) status – *final draft being refined in consultation with Bowers, submission to IRS expected February/March 2014 in advance of filing the GSPDC's return*
- ✓ Obtain an independent auditor for 2013 fiscal year report; establish internal controls and accounting procedures

***Property Management Capacity***

- ✓ Contract for liability and casualty insurance
- ✓ Contract for rental property management
- ✓ Contract for property maintenance – board-ups, lawn mowing, trash and snow removal
- ✓ Obtain property management database software, integrated with an independent GSPDC website which will automate required public disclosure of property acquisition and disposition, and that will advertise inventory available for purchase

***Property Redevelopment and Disposition Capacity***

- ✓ Obtain title to properties from the City of Syracuse, comprehensive foreclosure process
- ✓ Continue outreach and planning to address vacant and tax-delinquent properties in Towns and Villages
- ✓ Plan for property disposition according to guidance received from the City

*See CAB Guidelines and targeted planning efforts such as Butternut Street Corridor.*

- ✓ Contract for demolition/deconstruction of derelict structures owned by the GSPDC
- ✓ Contract with residential and commercial real estate broker(s)
- Contract with a general contractor for stabilization and/or partial or full rehab of strategic properties  
*This hasn't been done yet, but will be with AG funds and on specific properties upon hiring a staff Property Manager with construction expertise. Utilizing the Land Bank's unrestricted funds to renovate single-family homes and sell at market rate will prove to be a more cost effective way for the Land Bank to create home-ownership opportunities than utilizing restricted affordable housing subsidies.*

## Outcomes

### Performance Goals

1. Acquire and redevelop vacant and abandoned properties in Syracuse and Onondaga County, in a coordinated manner, consistent with local municipalities' Comprehensive Plans.
  - *Obtained funding for 10 renovations in the Towns/Villages, 40 renovations in the City, and 40+ demolitions.*
  - *Began accepting title to foreclosed properties in the City of Syracuse.*
  - *Published policy on acceptance of donated property.*
2. Support the revitalization of neighborhoods and enhance quality of life for neighborhood residents.  
*Look to CAB Guidelines for policies that support these objectives. See #7 below.*
3. Encourage investment in business districts through the assembly and marketing of commercial and industrial properties for private development.  
*Commercial properties have proven difficult to acquire as most pay their property taxes prior to foreclosure. Some commercial properties have been acquired, but not in any concentrations; this is anticipated to change with phase III and IV acquisitions.*
4. Hold and maintain landmarks and properties of interest to the community in order to enable a rational planning process for their redevelopment.  
*Several of these properties are slated for Phase IV and V acquisition.*
5. Acquire real property or an interest in real property in order to preserve land for future public use such as for parks and recreation, the preservation of open space, view sheds, agricultural use, natural areas, or for other environmental or ecological benefits.  
*The Land Bank remains involved in conversations between the City, County, and environmental groups regarding who will most cost effectively steward these properties for the long-term.*
6. Lessen the burdens of government and act in the public interest.
  - *Accomplished (short-term) by taking ownership of abandoned properties the City would otherwise have to mow and board.*
  - *Accomplished (long-term) by facilitating growth of the tax base and improving property values.*
7. Stabilize and grow the value of the real property tax base.
  - *Land Bank policies re: screening purchasers' financial sustainability and appropriateness of development plans.*
  - *Land Bank capital investment in properties it sells.*
  - *Land Bank investment in demolition of blighted properties reduces their negative impact on surrounding property values.*
8. Enable the City to increase the property tax collection rate within the City of Syracuse, by acting as a receiver of foreclosed properties.  
*The Land Bank's willingness to accept title to foreclosed properties has enabled the City to increase collection of delinquent and on-time taxes for itself and the County of Onondaga (for which it collects within the City boundaries).*