

A meeting of the Board of Directors of the Greater Syracuse Property Development Corporation (“GSPDC”) was convened in public session at the offices of the GSPDC located at 431 E. Fayette Street, Suite 375; Syracuse, New York 13202 on December 15, 2015 at 11:00 a.m.

The meeting was called to order by the Chairman and, upon roll being called, the following directors of the GSPDC were:

PRESENT:

Vito Sciscioli, Chair
Daniel Barnaba, Treasurer
James Corbett, Vice-Chair
Julie Cerio, Secretary
El-Java Williams Abdul-Qadir, Director

ABSENT:

FOLLOWING PERSONS WERE ALSO PRESENT:

Katelyn E. Wright	Executive Director
John Sidd, Esq.	GSPDC Counsel

The following resolution was offered by Julie Cerio, seconded by Jim Corbett, to wit:

Resolution No.: 36 of 2015

**RESOLUTION AUTHORIZING THE SALE OF
MULTIPLE PARCELS OF REAL PROPERTY**

WHEREAS, New York Not-For-Profit Corporation Law §1609(d) authorizes the GSPDC to convey, exchange, sell, or transfer any of its interests in, upon or to real property; and

WHEREAS, New York Not-For-Profit Corporation Law §1605(i)(5) requires that a sale of real property be approved a majority vote of the Board of Directors; and

WHEREAS, Section 4 of the GSPDC's Disposition of Real and Personal Property (the “Property Disposition Policy”) permits the GSPDC to dispose of property for less than fair value by negotiation when the disposal is within the mission, purpose, or governing statute of the GSPDC, subject to obtaining such competition as is feasible under the circumstances; and

WHEREAS, Section 4 of the Property Disposition Policy also permits the GSPDC to dispose of property by negotiation when the fair market value of the property does not exceed Fifteen Thousand Dollars (\$15,000.00), subject to obtaining such competition as is feasible under the circumstances; and

WHEREAS, all disposals of GSPDC property must be made to qualified buyers pursuant to Section 5 of the Property Disposition Policy; and

WHEREAS, the GSPDC owns certain parcels of real property situate in the City of Syracuse, County of Onondaga, and State of New York and more particularly identified on the Properties List attached hereto as Schedule A (individually, a "Property" or collectively, the "Properties"); and

WHEREAS, each Property's appraised fair market value is set forth on the Properties List; and

WHEREAS, GSPDC staff, after evaluating all purchase offers received for the Properties in accordance with the Property Disposition Policy, have recommended that the GSPDC sell each Property to the corresponding Buyer identified on the Properties List (individually, a "Buyer" or collectively, the "Buyers") in accordance with the terms and conditions set forth therein; and

WHEREAS, GSPDC staff have determined that each Buyer is a qualified buyer; and

WHEREAS, the GSPDC has obtained such competition as is feasible under the circumstances for each Property by advertising the Property on its website and/or listing the Property with a licensed real estate broker; and

WHEREAS, if any Property with a fair market value exceeding Fifteen Thousand Dollars (\$15,000) is being disposed of by negotiation, whether or not the Property's purchase price exceeds its fair market value, GSPDC staff have determined that selling the Property to the proposed Buyer will benefit the public by increasing tax revenues, helping to enhance property values in the neighborhood in which the Property is located, and/or abating safety hazards that may be present at the Property; and

WHEREAS, as each Buyer's plans are consistent with the mission, purpose and governing statute of the GSPDC, the Property Disposition Policy permits the GSPDC to sell each Property to the corresponding Buyer by negotiation; and

WHEREAS, if any Property is being disposed of for less than fair market value, the Board of Directors (the "Board") has considered the information set forth in Section 4(g)(ii) of the Property Disposition Policy and has determined that there is no reasonable alternative to the proposed transfer that would achieve the same purpose of such transfer; and

WHEREAS, the GSPDC desires to sell each Property to the corresponding Buyer identified on the Properties List at the price which was offered by each Buyer, as set forth on the Properties List; and

WHEREAS, as may be noted on Properties List, the GSPDC shall require certain Buyers to execute and deliver a Development Enforcement Note and Mortgage to ensure that the Buyer fulfills its development and use commitments to the GSPDC.

NOW, THEREFORE, BE IT RESOLVED BY THE GREATER SYRACUSE PROPERTY DEVELOPMENT CORPORATION AS FOLLOWS:

Section 1. The recitals above are hereby incorporated into this Resolution as if fully set forth herein.

Section 2. The Members of the Board hereby authorize the GSPDC to sell each Property to the corresponding Buyer identified on the Properties List and authorize the Executive Director to enter into a Contract to Purchase with the GSPDC as seller and the Buyer as buyer with respect to each Property. Each Contract to Purchase will be agreeable in form and content to the Executive Director and GSPDC counsel.

Section 3. The Chairman, Vice Chairman and the Executive Director of the GSPDC are each hereby authorized and directed to execute all documents on behalf of the GSPDC which may be necessary or desirable to further the intent of this Resolution and do such further things or perform such acts as may be necessary or convenient to implement the provisions of this Resolution.

Section 4. The other officers, employees and agents of the GSPDC are hereby authorized and directed for and in the name and on behalf of the GSPDC to execute and deliver all such certificates, instruments and documents, to pay all such fees, charges and expenses and to do all such further acts and things as may be necessary or, in the opinion of the officer, employee or agent acting, desirable and proper to effect the purposes of the foregoing Resolution.

Section 5. This Resolution shall take effect immediately.

The question of the adoption of the foregoing Resolution was duly put to a vote on roll call, which resulted as follows:

Vito Sciscioli	VOTING	<u>Yes</u>
Daniel Barnaba	VOTING	<u>Yes</u>
El-Java Williams Abdul-Qadir	VOTING	<u>Yes</u>
James Corbett	VOTING	<u>Yes</u>
Julie Cerio	VOTING	<u>Yes</u>

The foregoing Resolution was thereupon declared and duly adopted.

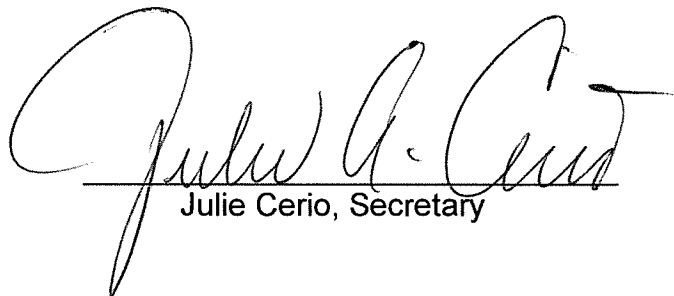
STATE OF NEW YORK)
COUNTY OF ONONADAGA) ss.:

I, the undersigned Secretary of the Greater Syracuse Property Development Corporation (the "GSPDC"), DO HEREBY CERTIFY, that I have compared the foregoing extract of the minutes of the meeting of the directors of GSPDC, including the Resolution contained therein, held on December 15, 2015 with the original thereof on file in my office, and that the same is a true and correct copy of such proceedings of GSPDC and of such Resolution set forth therein and of the whole of said original so far as the same related to the subject matters therein referred to.

I FURTHER CERTIFY that (A) all directors of GSPDC had due notice of said meeting; (B) said meeting was in all respect duly held; (C) pursuant to Article 7 of the Public Officers Law (the "Open Meetings Law"), said meeting was open to the general public and due notice of the time and place of said meeting was given in accordance with such Open Meetings Law; and (D) there was a quorum of the directors of GSPDC present through said meeting.

I FURTHER CERTIFY that, as of the date hereof, the attached Resolution is in full force and effect and has not been amended, repealed or rescinded.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the seal of GSPDC this 19th day of January, 2016.



Julie Cerio, Secretary



December 15, 2015 Sales Summary

1) 245 Lakeview Ave –Vacant Single-Family House

Date Acquired: 06/11/2015
 Price: \$9,900 Appraised Value: \$6,500
 Listed: 8/10/2015 Broker: Willowbank Company
 Days on Market: 117

Williams Mapes is a first time home buyer, who plans to utilize 245 Lakeview Ave as his primary residence. Mr. Mapes has completed the Home-Buyer Education Course. Mr. Mapes has construction experience and will complete the renovations himself. Based on the Land Bank’s disposition policy, staff recommend sale to William Mapes with an enforcement mortgage to be discharged once renovations are complete.

245 Lakeview Ave Purchase Offer	
Applicant	William Mapes
Offer	\$9,900
Plan	Owner-Occupy
Notes/Recommendations	Plans to invest \$22,590 in renovations

2) 205 Newell St W & Cannon St – Vacant Single-Family House

Date Acquired: 05/12/2015
 Price: \$4,900 Appraised Value: \$9,000
 Listed: 7/28/2015 Broker: Willowbank Company
 Days on Market: 130 Days

By His Spirit Ministries plans to renovate 205 Newell and create an afterschool community space for neighborhood children. By His Spirit Ministries is a non-profit organization sponsored, supported, and housed by Greater Love in Christ Church which is located at 2025 Midland Ave; .3 miles away from the proposed community space. By His Spirit Ministries plans to search for a staff person to live in the house and operate the program while their renovations are underway. Vicki Hemmer, who is the director of By His Spirit Ministries, will conduct and manage the renovations. Ms. Hemmer owns and manages 16 rental units in Syracuse and conducted renovations at all of them. Based on the Land Bank’s disposition policy, staff recommend sale to By His Spirit Ministries with an enforcement mortgage to be discharged once renovations are complete.

205 Newell St W & Cannon St Purchase Offer		
Applicant	Alec Bush	By His Spirit Ministries
Offer	\$5,400	\$4,900
Plan	Renovate and operate as a rental	Operate an afterschool program for youth
Notes/Recommendations	Plans to invest \$11,400	Plans to invest \$17,925 in renovations including \$3,450 in exterior repairs

"Schedule A"

1311-17 Salina St S Purchase Offer	
Applicant	Abundant Life Christian Center
Offer	\$750
Plan	Maintain as Greenspace
Notes/Recommendations	

6) 121 Seward St – Non-Buildable Residential Lot

Date Acquired: 05/12/2015

Asking Price: \$151

Broker: N/A

Listed: N/A

Days on Market: N/A

Francesco Savinelli owns the property adjacent to 121 Seward St. at 119 Seward St. Mr. Savinelli plans to resubdivided the two properties and install a driveway and a fence. Based on the Land Bank's disposition policy, staff recommend sale to Francesco Savinelli.

121 Seward St. Purchase Offer	
Applicant	Francesco Savinelli
Offer	\$151
Plan	Side-lot
Notes/Recommendations	