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To: Board of Directors; Greater Syracuse Property Development Corporation  
John Sidd  
From: Katelyn Wright  
Date: January 15, 2016  
Re: Board of Directors Meeting – January 19, 2016

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The Greater Syracuse Property Development Corporation will hold the Annual Meeting of the Board of Directors on **Tuesday, January 19, 2015 at 8:00 A.M.** in the second floor ballroom at the CNY Philanthropy Center at 431 E. Fayette Street, Syracuse, NY 13202.

- I. Call to order**
- II. Roll Call**
- III. Proof of Notice**
- IV. Minutes**
  - December 15, 2015
  
- V. Executive Summary & Financial Statements**
  
- VI. New Business**
  - A. Elect officers and committees
  - B. Adopt policies and procedures
  - C. Adopt 2016 Performance Objectives
  - D. Authorize the sale of multiple properties
  - E. Hire an Assistant Property Manager
  - F. Approve payment of special assessments and taxes for recently acquired properties
  
- VII. Discussion**
  - A. Plan to Bulk Bid Demolitions
  - B. 2016 Sewer Unit Charges
  
- VIII. Adjournment**



**PLEASE POST**

**PLEASE POST**

**PLEASE POST**

PUBLIC MEETING NOTICE

GREATER SYRACUSE PROPERTY DEVELOPMENT CORPORATION

HAS SCHEDULED A BOARD OF DIRECTORS MEETING

FOR

8:00 AM, Tuesday, January 19, 2016

At

The CNY Philanthropy Center  
431 E. Fayette Street  
Third Floor Conference Room  
Syracuse, NY 13202

For more information, please contact Katelyn Wright at 315-422-2301 or  
[kwright@syracuselandbank.org](mailto:kwright@syracuselandbank.org)

**GREATER SYRACUSE PROPERTY DEVELOPMENT CORPORATION**

**CERTIFICATE REGARDING NO CONFLICT OF INTEREST**

**MEETING DATE: January 19, 2016**

The Greater Syracuse Property Development Corporation (the “GSPDC”) has this day considered numerous business items (each a “Transaction”) including, but not limited to, the sale of real or personal property to, undertaking projects with or on behalf of, and entering contracts with, certain individuals and business entities (each a “Stakeholder”).

I, the undersigned director, officer or employee of GSPDC, **DO HEREBY CERTIFY**, as follows:

1. I do not have any interest with regard to any Transaction which would cause the Transaction to be deemed a “related party transaction” (as defined in Section 102[a][24] of the New York Not-For-Profit Corporation Law), and no Relative (as defined in Section 102[a][22] of the New York Not-For-Profit Corporation Law) of mine or entity in which I have an ownership or beneficial interest has any such interest.

A “related party” as defined under Section 102(a)(23) of the New York Not-For-Profit Corporation Law means: (a) any director, officer or key employee of the GSPDC or any affiliate of the GSPDC; (b) any relative of any director, officer or key employee of the GSPDC or any affiliate of the GSPDC; or (c) any entity in which any individual described in clauses (a) and (b) above has a thirty-five percent or greater ownership or beneficial interest or, in the case of a partnership or professional corporation, a direct or indirect ownership interest in excess of five percent.

A “related party transaction” as defined under Section 102(a)(24) of the New York Not-For-Profit Corporation Law means any transaction, agreement or any other arrangement in which a related party has a financial interest and in which the GSPDC or any affiliate of the GSPDC is a participant.

2. I do not have any interest in, or relationship with, any Stakeholder which would violate the GSPDC’s Code of Ethics, Section 1614 of the New York Not-for-Profit Corporation Law, Sections 73 or 74 of the New York Public Officers Law, or Section 4.15 of the Intermunicipal Agreement between Onondaga County and the City of Syracuse dated March 27, 2012 or which would create a potential conflict of interest as defined pursuant to Article VIII of the Bylaws of the GSPDC.
3. The nature and extent of any interest I may have in any Stakeholder or Transaction is described in Exhibit A annexed hereto, such disclosure to be made a part of and set forth in the official minutes of the GSPDC.

**BOARD OF DIRECTORS:**

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

**STAFF:**

_____	_____	_____
Katelyn E. Wright, Executive Director	Benjamin Gray	Patrick Stanczyk
_____		
Jake Thorsen		



Minutes  
Greater Syracuse Property Development Corporation  
BOARD OF DIRECTORS MEETING  
Tuesday, December 15, 2015 11:00 A.M.  
431 E Fayette Street, Suite 375  
Syracuse, NY 13202

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**Board of Directors Present:** Vito Sciscioli, Dan Barnaba, Julie Cerio, El Java Abdul-Qadir, and Jim Corbett  
**Others Present:** Phil Berrigan, Michael La Flair, Dan Hoosock, Kerry Quaglia, Glenn Riemenschneider, Michael Lehmann, Vicki Hemmer, Raydora Drummer Frarris, Chris Cassoni, Craig Swiedeji, Sharon Sherman, Bob Dougherty, Dionna Cassoni, Patrice Fitzsimmons, Jonathon Link Logan, Helen Hudson, Sarah Cowles, Moe Scoggins, John Sidd, Katelyn Wright, Ben Gray, Patrick Stanczyk, and Jake Thorsen

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**I. Call to order**

Vito Sciscioli called the meeting order at 11:09 am.

**II. Roll Call**

Mr. Sciscioli noted that all other board members were present.

**III. Proof of Notice**

Mr. Sciscioli confirmed the proof of notice was adequately posted.

**IV. Minutes**

Dan Barnaba moved to approve the minutes of the November 17, 2015 board meeting. Jim Corbett seconded the motion. **ALL BOARD MEMBERS PRESENT UNANIMOUSLY VOTED TO APPROVE THE NOVEMBER 15, 2015 MEETING MINUTES.**

**V. Executive Summary & Financial Statements**

Katelyn Wright explained to the board that the October financial statements in their packet do not reflect the most recent funding contract the Land Bank has entered into with the City of Syracuse, which was executed in November.

**VI. New Business**

**A. Elect a Secretary**

Vito Sciscioli nominated Julie Cerio to serve as the board's secretary, explaining that the position had been vacated when Dwight Hicks left the board. **ALL BOARD MEMBERS PRESENT UNANIMOUSLY VOTED TO ELECT JULIE CERIO TO SERVE AS SECRETARY.**

**B. Authorize the sale of multiple properties**

Katelyn Wright presented a summary of all the offers received and ready for the board's consideration. She noted that the land bank staff recommend sale to someone other than the highest bidder for 205 West Newell, By His Spirit Ministries, because their plan includes a more substantial scope of renovations and they would utilize the property as an afterschool program, rather than as a rental. Vicki Hemmer from By His Spirit Ministries presented their plan for the property to the board. Ms. Hemmer explained that the program will target inner-city, school-aged children and have programming to teach life-skills as well as provide a safe space for youth and teens to utilize.

Julie Cerio moved to authorize the sale of multiple properties. Jim Corbett seconded the motion. **ALL BOARD MEMBERS PRESENT UNANIMOUSLY PASSED A RESOLUTION AUTHORIZING THE SALE OF MULTIPLE PROPERTIES.**

**C. Renew engagement of Menter, Rudin, and Trivelpiece for 2016**

Ms. Wright explained to the board that their current engagement of Menter, Rudin, Trivelpiece as general counsel ends at the end of 2105 and that John Sidd is willing to renew for another year at slightly increased rates, which are still a significant discount from Menter's standard rates. Dan Barnaba inquired if it was possible to extend the engagement longer than one year. John Sidd responded that at this time they're only willing to commit to these rates for another year. Jim Corbett moved to renew the engagement of Menter, Rudin, and Trivelpiece. Dan Barnaba seconded the motion. **ALL BOARD MEMBERS PRESENT UNANIMOUSLY PASSED A RESOLUTION TO RENEW ENGAGEMENT OF MENTER, RUDIN, TRIVELPIECE, P.C.**

**D. Renew Relocation Services Contract for Catholic Charities**

Ms. Wright explained that in 2015 the Land Bank had contracted with Catholic Charities for relocation services, providing approx. \$21,000 for financial assistance to households being relocated and funding  $\frac{3}{4}$  of a full time position and that their contract required they relocate at least 24 households, but that they had outperformed this metric. This contract calls for funding a full time staff position and doubles the deliverables to 50 households for 2016. The total contract amount is within the GSPDC's adopted 2016 budget. Mr. Barnaba expressed concern over the increased cost and Ms. Wright noted that a higher percentage of foreclosed properties have been occupied as of late and that they expect that trend to continue.

Julie Cerio moved to approve the Relocation Services Contract with Catholic Charities. Jim Corbett seconded the motion. **ALL BOARD MEMBERS PRESENT UNANIMOUSLY PASSED A RESOLUTION TO RENEW THE RELOCATION SERVICES CONTRACT WITH CATHOLIC CHARITIES OF ONONDAGA COUNTY.**

**E. Approve a One-Year Contract for Debris Removal**

Ms. Wright explained that Mitchell Construction was the lowest bidder responding to the recently issued RFP for Debris Removal. She continued to explain that the Land Bank's current contract for debris removal with Dee's Property Maintenance runs through March 2016. This overlap will allow the Land Bank to utilize Mitchell Construction and verify that they have the capacity to handle the land bank's volume of work and give them time to reassess if needed between now and March.

Jim Corbett moved to approve the contract for debris removal with Mitchell Construction. Dan Barnaba seconded the motion. **ALL BOARD MEMBERS PRESENT UNANIMOUSLY PASSED A RESOLUTION TO APPROVE A ONE-YEAR CONTRACT FOR DEBRIS REMOVAL WITH MITCHELL CONSTRUCTION.**

**F. Approve a One-Year Contract for Property Preservation Services**

Ms. Wright explained that Dee's Property Maintenance was the lowest bidder responding to the recent RFP for Property Preservation Services. She reminded the board that this more limited scope of work would replace the full suite of property management services previously outsourced to Willowbank Company adding that occupied property management would now be performed in house and that the land bank is currently advertising for an Assistant Property manager who would be on staff to perform routine maintenance and repairs, periodic property inspections, and help with occupied property management.

Julie Cerio moved to approve the contract for Property Preservation Services. Dan Barnaba seconded the motion. **ALL BOARD MEMBERS PRESENT UNANIMOUSLY PASSED A RESOLUTION TO APPROVE A ONE-YEAR CONTRACT FOR PROPERTY PRESERVATION SERVICES.**

### **G. Enter into an Agreement with the Near Westside Initiative for Marketing Services**

Ms. Wright explained that the Land Bank would like to enter into a formal agreement with the Near Westside Initiative to provide marketing services for the proposed \$1 House Program. The agreement would fund 80 hours of staff time, at a cost of no more than \$2,000, to develop and maintain a website to promote the program, develop a marketing and advertising plan, and advertising materials; the NWSI would provide an additional 80 hours of staff time as an in-kind contribution to the co-branded project.

Jim Corbett moved to enter authorize an agreement with the Near Westside Initiative for marketing services. Dan Barnaba seconded the motion. **ALL BOARD MEMBERS PRESENT UNANIMOUSLY PASSED A RESOLUTION TO ENTER AN ARGREEMENT WITH THE NEAR WESTSIDE INITIATIVE FOR MARKETING SERVICES.**

### **H. Approve an Agreement with the City of Syracuse Allowing Police and Fire Department Staff to Access Land Bank Properties for Training Exercises**

Ms. Wright explained that the City of Syracuse Police and Fire Department ask to utilize Land Bank properties for training exercises from time to time and that this agreement would allow them access while protecting the land bank from liability. Ms. Wright went on to explain that the Land Bank give access to properties that are slated for demolition if the training exercises are expected to cause property damage. The board inquired if the Land Bank would be liable for any injuries that took place on the property or as a result of the poor condition of the house. John Sidd informed the board that this agreement holds harmless and indemnifies the land bank. Mr. Abdul-Qadir asked if the agreement limits the Police to accessing the properties for just training exercises. Ms. Wright explained that the agreement is specifically for training exercises and doesn't allow them access for any other purpose. Dan Barnaba suggested that other fire departments or police departments elsewhere in the County may be interested in the same opportunity and suggested the land bank offer them access for this purpose, as well.

Julie Cerio moved to approve the agreement with the City of Syracuse. Dan Barnaba seconded the motion. **ALL BOARD MEMBERS PRESENT UNANIMOUSLY PASSED A RESOLUTION AUTHORIZING THE LAND BANK TO ENTER AN AGREEMENT WITH THE CITY GRANTING POLICE AND FIRE PERSONNEL ACCESS TO LAND BANK PROPERTIES FOR TRAINING EXERCISES.**

## **VII. Discussion**

Jim Corbett moved to move to enter executive session to discuss potential litigation related to 5201 S. Salina St., 315 Kellogg St., and 224 Davis St. Julie Cerio seconded the motion. **THE BOARD UNANIMOUSLY VOTED TO ENTER EXECUTIVE SESSION AT 11:43 AM.**

Julie Cerio moved to sell 315 Kellogg Street to Juan Rivera for an amount equal to what taxes were owed at the time of the City's foreclosure and the Land Bank's costs associated with the property. Dan Barnaba seconded the motion. **ALL BOARD MEMBERS PRESENT APPROVED THE SALE OF 315 KELLOGG STREET TO JUAN RIVERA PER THE TERMS PROPOSED.**

Julie Cerio moved to sell 5201 S Salina Street to Sheila Brown for an amount equal to what taxes were owed at the time of the City's foreclosure and the Land Bank's costs associated with the property, with closing to occur as soon as the buyer can provide proof of funds sufficient to close, but no later than six months from now. Dan Barnaba seconded the motion. **ALL BOARD MEMBERS PRESENT APPROVED THE SALE OF 5201 S SALINA STREET TO SHEILA BROWN PER THE TERMS PROPOSED.**

Jim Corbett moved to sell 224 Davis Street to Juan Gonzalez for an amount equal to what taxes were owed at the time of the City's foreclosure and the Land Bank's costs associated with the property. Julie Cerio seconded this motion. **ALL BOARD MEMBERS PRESENT APPROVED THE SALE OF 224 DAVIS STREET TO JUAN GONZALEZ PER THE TERMS PROPOSED.**

Jim Corbett moved to leave executive session. Dan Barnaba seconded the motion. **THE BOARD UNANIMOUSLY VOTED TO LEAVE EXECUTIVE SESSION AT 12:09 PM.**

Julie Cerio moved to adjourn the meeting at 12:10 PM. El Java Abdul Qadir seconded the motion. All board members unanimously voted to adjourn the meeting.

DRAFT



## Executive Summary

### January 19, 2016 Board of Directors Agenda

#### I. Executive Summary & Financial Statements

Summary financial statements through the end of November 2015 are included in your agenda packet. We are debating alternative procedures available to book the in-kind contributions of demolition assistance and would like to hold a meeting of the Finance/Audit Committees the first week of February in order to brief them on the implications of each alternative accounting procedure and seek their guidance before closing out the 2015 books in preparation for our annual audit, which will begin in late-February.

#### II. New Business

##### A. Elect officers and committees

For your reference:

##### Current Officers

- Chairman – Vito Sciscioli
- Vice-Chairman – Jim Corbett
- Secretary – Julie Cerio
- Treasurer – Dan Barnaba

##### Audit Committee:

Dan Barnaba  
Julie Cerio  
Vacant

##### Finance Committee:

Dan Barnaba  
Jim Corbett  
Vacant

##### Governance Committee:

Vito Sciscioli  
Jim Corbett  
Julie Cerio

##### Personnel Committee:

Jim Corbett  
Dan Barnaba  
Vacant

##### B. Re-Adopt policies and procedures

These remain the same as last year except for Personnel, Disposition of Property, and Conflict of Interest.

##### Personnel:

- Increase PTO for full time employees to 20 days/year (from 16) and allows for 5 unused days/year to roll over into the following year. This does not change sections of the policy that pertain to the ED's PTO.

For comparison HHQ's full-time employees (in years 1-5 of employment) get 10 vacation days and 12 sick days (for a total of 22) per year. Christopher Community's full-time employees in year 1-5 receive 21 days of paid vacation/personal time off and an additional 12 paid sick days (for a total of 33 days/year). The GSPDC's time off is combined into one pool of PTO days.

- Clarifies that COBRA coverage is available upon separation from employment.



Disposition:

- As of October 27, 2015 NY land banks are no longer bound by Section 2897 of Public Authorities Law. PAL Section 2897 focused on whether sales were made for above or below fair market value and what findings the board must make prior to sale in either case. PAL required we use appraisals to define fair market value (FMV).
- This amended policy proposes we use a market-based approach to define FMV by competitively listing properties, explains that we strive to sell for FMV unless a sale falls under one of the Policy's defined discount programs or if the board finds that a lower offer provides some community benefit consistent with our mission and purpose that the higher offer cannot provide, and outlines circumstances in which properties might be sold noncompetitively.
- The PAL requirement to notify state agencies in the event of a sale of a property valued at over \$100,000 has been deleted.
- The confusing sections regarding the methods of sale in our old policy have been replaced with simple explanations of the process the land bank will follow if selling property via negotiated sale, request for proposals, or auction.
- The old policy stated that the land bank wouldn't accept offers of less than 90% for the first 60 days a property is on the market. The new policy deletes this statement and simply empowers the Contracting Officer to negotiate sales prices. This provides more flexibility to respond to varying degrees of demand for our listings.
- Identifies criteria the board should consider when being asked to deviate from the GSPDC's standard policy prohibiting sales back to the former owner who was foreclosed upon for tax-delinquency.
- Expands the Teachers/Public Safety Employees Discounts Program to all employees of the Syracuse City School District, City of Syracuse, and County of Onondaga for the purchase of a 1-3 unit residential property which will be their primary residence for a period of five years following their renovation and occupancy of the property.

Conflict of Interest:

- While much of the content of this policy is contained in your existing Code of Ethics, the Authorities Budget Office is now asking each local authority to adopt a separate Conflict of Interest Policy. John Sidd has prepared the attached policy for your review and adoption.

**C. Adopt 2016 Performance Objectives**

- See 2015 Performance Objectives (adopted 1/20/15) with staff response regarding which objectives have been met, starts on p. of the board packet.
- Proposed 2016 Performance Objectives are attached for your review, starting on p. of the board packet.

**D. Authorize the sale of multiple properties**

See attached resolution and Schedule A starting on p. of your agenda packet, which outlines all offers ready for the board's consideration.

Given the changes to the Disposition Policy before you today, the board will no longer have to make certain findings to comply with Public Authorities Law. Next month we will have a revised template resolution authorizing the sale of multiple properties, which complies with this amended Disposition Policy.

**E. Hire an Assistant Property Manager**

We posted the job listing on November 20 and left it open until January 6. We received 32 resumes, spoke with 26 candidates, and formally interviewed four candidates for this job. The job listing is attached for your reference. We request that the board authorize hiring David Rowe to fill this full-time position with a salary of \$50,000.

**F. Approve payment of special assessments and taxes for recently acquired properties**

We've recently received 15/16 City/School bills for the properties acquired in Q4 2015 and the total amount due is: \$2,922.29.

We are opting not to pay the 2016 County bills at this time because the matter of exempting the land bank from sewer charges is currently before the Legislature for their consideration; their decision in early February will result in all or some of our properties being reissued amended bills.

**III. Discussion**

- A. Plan to Bulk Bid Demolitions
- B. 2016 Sewer Unit Charges

**Greater Syracuse Property Development Corporation**  
**Balance Sheet**  
As of November 30, 2015

	Nov 30, 15
<b>ASSETS</b>	
<b>Current Assets</b>	
<b>Checking/Savings</b>	
10000 · Checking	3,522,191.43
<b>Total Checking/Savings</b>	3,522,191.43
<b>Accounts Receivable</b>	
11001 · Accounts Receivable	297.00
<b>Total Accounts Receivable</b>	297.00
<b>Other Current Assets</b>	
12001 · Undeposited Funds	6,187.26
12100 · Contract Receivable	1,500,000.00
12500 · Prepaid Insurance	47,410.18
12900 · Prepaid Expense	9,096.23
<b>Total Other Current Assets</b>	1,562,693.67
<b>Total Current Assets</b>	5,085,182.10
<b>Fixed Assets</b>	
14000 · Computer	9,558.36
15000 · Furniture and Equipment	8,104.33
16000 · Software and Website	9,000.00
17000 · Accumulated Depreciation	-12,052.98
<b>Total Fixed Assets</b>	14,609.71
<b>Other Assets</b>	
18000 · Cost of Properties Held	290,592.93
<b>Total Other Assets</b>	290,592.93
<b>TOTAL ASSETS</b>	<b>5,390,384.74</b>
<b>LIABILITIES &amp; EQUITY</b>	
<b>Liabilities</b>	
<b>Current Liabilities</b>	
<b>Accounts Payable</b>	
20000 · Accounts Payable	542,845.44
<b>Total Accounts Payable</b>	542,845.44
<b>Other Current Liabilities</b>	
20500 · Down Payment on Property Sale	2,000.00
21000 · 401(k) Payable	1,047.44
22000 · Accrued Expenses	66,006.61
<b>Total Other Current Liabilities</b>	69,054.05
<b>Total Current Liabilities</b>	611,899.49
<b>Long Term Liabilities</b>	
28000 · Deferred Grant Inflow	
28001 · AG Demo '14	-20,783.67
28002 · AG Purch/Rehab '14	153,501.10
28003 · County Loan Guarantee '14	150,000.00
28004 · County Deconstruction '14	16,910.17
28005 · County Geographic Targeted '14	116,635.31
28006 · County Bank Purchase	200,000.00
<b>Total 28000 · Deferred Grant Inflow</b>	616,262.91
<b>Total Long Term Liabilities</b>	616,262.91
<b>Total Liabilities</b>	1,228,162.40

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	<u>Nov 30, 15</u>
<b>Equity</b>	
<b>32000 - Unrestricted Net Assets</b>	3,129,415.84
<b>Net Income</b>	<u>1,032,806.50</u>
<b>Total Equity</b>	<u>4,162,222.34</u>
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<u><u>5,390,384.74</u></u>

**Greater Syracuse Property Development Corporation**  
**Profit & Loss Current Month & Year to Date**  
**November 2015**

	Nov 15	Jan - Nov 15
<b>Ordinary Income/Expense</b>		
<b>Income</b>		
<b>40000 · Government Grants</b>		
40010 · City of Syracuse	1,500,000.00	1,500,000.00
40030 · Admin/Developer's Fee	23,860.75	87,362.62
40040 · Onondaga County	0.00	339,976.69
40060 · NY Attorney General	464,644.45	1,314,245.22
<b>Total 40000 · Government Grants</b>	1,988,505.20	3,241,584.53
41000 · Donated Property	22,000.00	185,300.00
42000 · REO Donated Funds	15,000.00	149,817.00
43000 · In-Kind Donation	0.00	7,002.80
48000 · Side Lot Application Income	0.00	1,000.00
49000 · Rental Income	2,300.00	95,028.16
49500 · Sale of Property	194,862.00	1,398,293.55
<b>Total Income</b>	2,222,667.20	5,078,026.04
<b>Cost of Goods Sold</b>		
<b>50000 · Cost of Sales</b>		
<b>500VI · Vacant COS Inventorial</b>		
50010 · Property Purchase Cost	79,650.62	156,744.32
50015 · Donated Property Value	22,000.00	185,300.00
50020 · Recording Fees	0.00	62,884.50
50030 · Initial Inspections Commercial	0.00	3,450.00
50032 · Initial Inspections Residential	8,825.00	90,000.00
50040 · Board-Up	7,345.00	59,878.33
50050 · Debris Removal - Initial	4,397.00	29,087.50
50090 · Renovation Inventory	0.00	311,635.65
50100 · Stabilization	3,429.75	28,373.37
50115 · Environ. Assess. Inventorial	0.00	2,695.00
50170 · Architectural Prof. Services	4,395.00	4,645.00
50180 · Land Survey Prof. Services	2,502.50	18,875.00
50200 · Property Appraisal	3,125.00	41,220.00
50999 · Spec Reclass to/from Inventory	36,082.29	243,736.10
53999 · Rental Reclass to Fixed Assets	0.00	-3,268.10
<b>Total 500VI · Vacant COS Inventorial</b>	171,752.16	1,235,256.67
<b>500PC · Periodic COS</b>		
50031 · Periodic Inspections	16,975.00	104,476.00
50045 · Pest Exterminations	826.38	4,339.40
50051 · Debris Removal - Periodic	2,777.00	80,277.26
50060 · Re-Key	4,171.50	32,601.72
50070 · Lawn Maintenance	7,421.70	83,633.88
50080 · Snow Removal	0.00	25,676.47
50110 · Demolition/Deconstruction	253,715.20	314,743.24
50111 · Renovation Expensed	236,139.25	676,029.86
50120 · Permits/Fees	95.00	95.00
50130 · Utilities	3,897.09	51,074.73
50160 · Rental Management	4,945.55	55,299.16
50190 · Evictions	4,600.67	39,626.76
50205 · Legal & Closing Costs	15,082.74	94,826.70
50220 · Brokerage - Sale	25,940.00	178,418.49
50230 · Sale of Property Closing Costs	0.00	1,519.00
53032 · Initial Inspections Residential	0.00	300.00
53040 · Board-Up	0.00	282.90
53100 · Stabilization	0.00	46,360.41
53200 · Property Appraisal	0.00	3,400.00
<b>Total 500PC · Periodic COS</b>	576,587.08	1,792,980.98
<b>Total 50000 · Cost of Sales</b>	748,339.24	3,028,237.65
<b>Total COGS</b>	748,339.24	3,028,237.65
<b>Gross Profit</b>	1,474,327.96	2,049,788.39

**Greater Syracuse Property Development Corporation**  
**Profit & Loss Current Month & Year to Date**  
**November 2015**

	Nov 15	Jan - Nov 15
<b>Expense</b>		
60000 · Accounting Fees	4,050.00	85,975.00
60100 · Automobile	0.00	394.77
60150 · Bad Debt	0.00	3,175.81
60200 · Depreciation	505.80	5,591.27
60300 · Legal Fees	6,280.80	49,859.60
60400 · Office Expense	2,133.62	14,569.82
60500 · Payroll		
60510 · Salary	20,948.32	198,428.92
60520 · Payroll Taxes	1,593.54	16,165.31
60530 · Employee Health Insurance	1,666.94	16,483.66
60540 · Employer 401(k) Match	1,047.44	7,999.96
60550 · Payroll Processing Fees	128.18	1,291.29
<b>Total 60500 · Payroll</b>	<b>25,384.42</b>	<b>240,369.14</b>
60600 · Professional Services	1,352.47	38,662.02
60602 · Relocation Assistance Expense	0.00	44,349.24
60603 · Special Assessments Expense	-1,333.09	269,653.96
60700 · Insurance		
60702 · Liability	12,871.02	168,861.39
60700 · Insurance - Other	5,394.64	72,016.03
<b>Total 60700 · Insurance</b>	<b>18,265.66</b>	<b>240,877.42</b>
60800 · Telephone	156.48	2,229.66
60900 · Travel	294.40	2,074.15
60905 · Conference/Meeting	0.00	850.00
61000 · Bank Service Charge	0.00	96.50
61100 · Repairs & Maintenance	0.00	110.00
61200 · License and Fees	0.00	1,500.00
61300 · Events & Marketing	730.00	6,773.03
61400 · Rent Expense	2,010.40	22,080.80
<b>Total Expense</b>	<b>59,830.96</b>	<b>1,029,192.19</b>
<b>Net Ordinary Income</b>	<b>1,414,497.00</b>	<b>1,020,596.20</b>
<b>Other Income/Expense</b>		
<b>Other Income</b>		
70000 · Investments		
70150 · Change in Forfeiture Acct.	0.00	137.57
<b>Total 70000 · Investments</b>	<b>0.00</b>	<b>137.57</b>
71000 · Reimbursement Income	0.00	10,322.73
72000 · Forfeited Down Payment on Sale	0.00	500.00
79000 · Misc. Income	250.00	1,250.00
<b>Total Other Income</b>	<b>250.00</b>	<b>12,210.30</b>
<b>Other Expense</b>		
89000 · 2015 County \$300k tracking	0.00	0.00
<b>Total Other Expense</b>	<b>0.00</b>	<b>0.00</b>
<b>Net Other Income</b>	<b>250.00</b>	<b>12,210.30</b>
<b>Net Income</b>	<b>1,414,747.00</b>	<b>1,032,806.50</b>

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 January 19, 2016 at 8:00 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  
Julie Cerio, Secretary  
El Java Abdul Qadir

**ABSENT:**

**FOLLOWING PERSONS WERE ALSO PRESENT:**

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

The following resolution was offered by \_\_\_\_\_, seconded by \_\_\_\_\_, to wit:

Resolution No.: 1 of 2016

**RESOLUTION ELECTING OFFICERS AND COMMITTEE MEMBERS**

WHEREAS, the GSPDC is a not-for-profit corporation duly organized and validly existing under the laws of the State of New York; and

WHEREAS, in accordance with the Bylaws of the GSPDC, the Board of Directors (the "Board"), at its Annual Meeting, has elected officers and committee members to serve until the Board's next Annual Meeting.

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 Board hereby elects the following persons to the offices set forth opposite their names until their successors are elected and assume office:

<u>Name</u>	<u>Office</u>
_____	Chair
_____	Vice Chair
_____	Treasurer
_____	Secretary

Section 3. The Board hereby elects the following persons to the Audit Committee to serve until their successors are elected:

1. \_\_\_\_\_
2. \_\_\_\_\_
3. \_\_\_\_\_

Section 4. The Board hereby elects the following persons to the Governance Committee to serve until their successors are elected:

1. \_\_\_\_\_
2. \_\_\_\_\_
3. \_\_\_\_\_

Section 5. The Board hereby elects the following persons to the Finance Committee to serve until their successors are elected:

1. \_\_\_\_\_
2. \_\_\_\_\_
3. \_\_\_\_\_

Section 6. The Board hereby elects the following persons to the Personnel Committee to serve until their successors are elected:

1. \_\_\_\_\_
2. \_\_\_\_\_
3. \_\_\_\_\_

Section 7. The Chair 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 8. 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	___
Daniel Barnaba	VOTING	___
El Java Abdul Qadir	VOTING	___
James Corbett	VOTING	___
Julie Cerio	VOTING	___

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 January 19, 2016 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 19<sup>th</sup> day of January, 2016.

---

Julie Cerio, Secretary

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 January 19, 2016 at 8:00 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 Abdul Qadir

**ABSENT:**

**FOLLOWING PERSONS WERE ALSO PRESENT:**

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

The following resolution was offered by \_\_\_\_\_, seconded by \_\_\_\_\_, to wit:

Resolution No.: 2 of 2016

**RESOLUTION ADOPTING CERTAIN GSPDC POLICIES,  
STATEMENTS AND PROCEDURES**

WHEREAS, the GSPDC is a not-for-profit corporation duly organized and validly existing under the laws of the State of New York; and

WHEREAS, the GSPDC desires to adopt certain policies, statements and procedures to assist it in the implementation of its stated purposes and in compliance with the New York Not-For-Profit Corporation Law, the New York Public Authorities Accountability Act of 2005 and the New York Public Authorities Reform Act of 2009, as amended.

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

The GSPDC hereby adopts the following policies and guidelines in the form presented at this meeting:

1. Code of Ethics
2. Conflict of Interest
3. Defense and Indemnification Policy
4. Non-Discrimination Policy
5. Whistleblower Policy and Procedures
6. Privacy Policy
7. Personnel Policy
8. Travel and Discretionary Funds Policy
9. Compensation, Reimbursement and Attendance Policy
10. Real Property Acquisition Guidelines
11. Disposition of Real and Personal Property Policy
12. Policy Governing the Acceptance of Donated Real Property
13. Residential Occupant Relocation Policy
14. Land Bank Citizen Advisory Board's Guidelines for Land Bank Management and Disposition of Real Property within the City of Syracuse
15. Procurement of Goods and Services Policy
16. Internal Control Policy
17. Mission Statement
18. Investment Policy

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	___
Daniel Barnaba	VOTING	___
El Java Abdul Qadir	VOTING	___
James Corbett	VOTING	___
Julie Cerio	VOTING	___

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 January 19, 2016 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 the 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 19<sup>th</sup> day of January, 2016.

\_\_\_\_\_  
Julie Cerio, Secretary

## 2016 Re-Adoption of Policies, Procedures, and Mission Statement

All unchanged from the current adopted form and available on the website ([www.syracuselandbank.org](http://www.syracuselandbank.org)), except where noted below:

1. Code of Ethics
2. Conflict of Interest [NEW, included in agenda packet]
3. Defense and Indemnification Policy
4. Non-Discrimination Policy
5. Whistleblower Policy and Procedures
6. Privacy Policy
7. Personnel Policy [amended version included in agenda packet]
8. Travel and Discretionary Funds Policy
9. Compensation, Reimbursement and Attendance Policy
10. Real Property Acquisition Guidelines
11. Disposition of Real and Personal Property Policy  
[amended version included in agenda packet]
12. Policy Governing the Acceptance of Donated Real Property
13. Residential Occupant Relocation Policy
14. Land Bank Citizen Advisory Board's Guidelines for Land Bank Management and Disposition of Real Property within the City of Syracuse
15. Procurement of Goods and Services Policy
16. Internal Control Policy
17. Mission Statement
18. Investment Policy

## **GREATER SYRACUSE PROPERTY DEVELOPMENT CORPORATION CONFLICT OF INTEREST POLICY**

**Conflicts of Interest:** A conflict of interest is a situation in which the financial, familial, or personal interests of a director or employee come into actual or perceived conflict with their duties and responsibilities with the Greater Syracuse Property Development Corporation (the “Authority”). Perceived conflicts of interest are situations where there is the appearance that a board member and/or employee can personally benefit from actions or decisions made in their official capacity, or where a board member or employee may be influenced to act in a manner that does not represent the best interests of the Authority. The perception of a conflict may occur if circumstances would suggest to a reasonable person that a board member and/or employee may have a conflict. The appearance of a conflict and an actual conflict should be treated in the same manner for the purposes of this policy.

Board members and employees must conduct themselves at all times in a manner that avoids any appearance that they can be improperly or unduly influenced, that they could be affected by the position of or relationship with any other party, or that they are acting in violation of their public trust. While it is not possible to describe or anticipate all the circumstances that might involve a conflict of interest, a conflict of interest typically arises whenever a director or employee has or will have:

- A financial or personal interest in any person, firm, corporation or association that has or will have a transaction, agreement or any other arrangement in which the Authority participates.
- The ability to use his or her position, confidential information or the assets of the Authority, to his or her personal advantage.
- Solicited or accepted a gift of any amount under circumstance in which it could reasonably be inferred that the gift was intended to influence him/her, or could reasonably be expected to influence him/her, in the performance of his/her official duties or was intended as a reward for any action on his/her part.
- Any other circumstance that may or appear to make it difficult for the board member or employee to exercise independent judgment and properly exercise his or her official duties.

**Outside Employment of Authority’s Employees:** No employee may engage in outside employment if such employment interferes with his/her ability to properly exercise his or her official duties with the Authority.

### **PROCEDURES**

**Duty to Disclose:** All material facts related to the conflicts of interest (including the nature of the interest and information about the conflicting transaction) shall be disclosed in good faith and in writing to, when reasonably feasible, the Governance

Committee, otherwise to the directors at a meeting of the directors. Such written disclosure shall be made part of the official record of the proceedings of the Authority.

**Determining Whether a Conflict of Interest Exists:** The Governance Committee or the directors, as applicable, shall advise the individual who appears to have a conflict of interest how to proceed. The Governance Committee or the directors of the authority, as applicable, should seek guidance from counsel or New York State agencies, such as the Authorities Budget Office, State Inspector General or the Joint Commission on Public Ethics (JCOPE) when dealing with cases where they are unsure of what to do.

**Recusal and Abstention:** No board member or employee may participate in any decision or take any official action with respect to any matter requiring the exercise of discretion, including discussing the matter and voting, when he or she knows or has reason to know that the action could confer a direct or indirect financial or material benefit on himself or herself, a relative, or any organization in which he or she is deemed to have an interest. Board members and employees must recuse themselves from deliberations, votes, or internal discussion on matters relating to any organization, entity or individual where their impartiality in the deliberation or vote might be reasonably questioned, and are prohibited from attempting to influence other board members or employees in the deliberation and voting on the matter.

**Records of Conflicts of Interest:** The minutes of the Authority's meetings during which a perceived or actual conflict of interest is disclosed or discussed shall reflect the name of the interested person, the nature of the conflict, and a description of how the conflict was resolved.

**Reporting of Violations:** Board members and employees should promptly report any violations of this policy in accordance with the Authority's Whistleblower Policy.

**Penalties:** Any director or employee that fails to comply with this policy may be penalized in the manner provided for in law, rules and regulations.

## **GREATER SYRACUSE PROPERTY DEVELOPMENT CORPORATION**

### **PERSONNEL POLICY**

For the purpose of this personnel policy, individuals who are employees of the Greater Syracuse Property Development Corporation ("GSPDC") shall be considered "Personnel," including full time administrative staff, interns and part-time employees. "Personnel" shall not include directors, vendors, service providers or other independent contractors.

#### **Implementation of Personnel Policy:**

The board of directors shall be responsible for the implementation and administration of this policy. The Executive Director shall be responsible for the distribution of the policy and day-to-day oversight of the policy guidelines.

#### **Equal Employment Opportunity:**

It is the policy of the GSPDC to grant equal opportunity to all persons without regard to race, color, sex, creed, age, gender, national origin, ancestry, sexual orientation, or physical handicap. The GSPDC will comply, to the best of its ability, with all applicable employment opportunity requirements. Complete records of the hiring process will be kept on all job openings not filled from within the organization.

It is the intent and desire of the GSPDC to provide equal opportunity in wages, promotions, benefits and all other privileges, terms and conditions of employment.

#### **General Grievance Procedures:**

Personnel are assured a fair hearing process for grievances. Employees should first attempt to resolve any problem with their immediate supervisor on an informal basis. If the employee is not satisfied that the grievance is properly resolved, the matter may be referred, in writing, to the board of directors. Grievances with the Executive Director should be first directed to the Chairman of the Board. All grievances will be resolved as expeditiously and confidentially as possible. The GSPDC has also adopted a Whistleblower Policy and Procedures and all Personnel should review and make use of such policy and procedures as needed.

#### **Sexual Harassment:**

The GSPDC prohibits all forms of sexual harassment and sexual discrimination by personnel and the board of directors. Any person who believes that he or she has been harassed or subject to discrimination should use the following the procedure:

- Carefully consider whether the questionable behavior is truly harassment or discrimination. Disputes of this nature should not be taken lightly and are considered serious charges.



- Confront the offending party and demand that the behavior cease.
- If the complainant is unwilling or unable to confront the accused directly, he or she should report the behavior to the Executive Director.
- If unresolved after discussions with the Executive Director, it should be reported to the Chairman of the Board, to be referred to the board of directors as necessary.
- If the complaint is against the Executive Director, it should be referred to the Chairman of the Board, to be referred to the board of directors as necessary.
- If the complainant is the Executive Director, it should be referred to the Chairman of the Board or to a disinterested director as appropriate, to be referred to the board of directors as necessary.

*Disciplinary Action.* Sexual harassment or sexual discrimination in the workplace by personnel will not be tolerated and:

- Will result in disciplinary action up to, and including, termination. Termination for this reason shall be considered as taken “with cause”; and
- May result in personal liability to the offending employee.

*Reporting.* The Executive Director shall report any complaint under this section received in writing to the Chairman of the Board immediately upon receipt of the complaint. Within 10 days of the initial report to the Chairman, another report should be made to the Chairman with a description of actions taken to resolve the complaint.

*Appeal Process.* Any party that disagrees with the determination made pursuant to this policy shall have the right to appeal within five business days to the Board of Directors, as a whole, whose decision will be binding on all parties.

*Supervisory Responsibility.* All GSPDC personnel who hold supervisory authority over other personnel shall take such action as may be needed to assure that sexual harassment and sexual discrimination does not occur during their employment at the GSPDC.

### **Illegal Substances and Alcohol:**

Personnel shall not consume, trade, purchase or sell illegal substances while employed by the GSPDC. Personnel shall not be under the influence of illegal substances or alcohol at any time during working hours or while otherwise engaged in their duties of employment with the GSPDC. Personnel violating this rule are subject to immediate termination.

### **Conflicts of Interest:**

Personnel shall comply with the GSPDC’s Code of Ethics, as such may be amended from time to time.

**Expenses:**

Employees will be reimbursed for usual and customary expenses incurred while engaged in the duties of employment. The types of expenses that might be reimbursable would include travel expenses in accordance with the GSPDC's travel policy. All reimbursements shall be subject to the GSPDC's Discretionary Funds Policy.

**Confidentiality:**

The GSPDC may, at times, be entrusted with confidential and proprietary information. Personnel, including members of the board of directors, are responsible for maintaining these confidences and treating all information received in a confidential manner. Decisions as to the release of information rest with the Executive Director and, ultimately, the board of directors. Personnel should never disclose confidential information to the public and are not authorized to speak on behalf of the GSPDC without first obtaining authorization from the Executive Director.

Personnel files are confidential, to be accessed by the Executive Director and the Chairman of the Board.

**Business Office Hours:**

Business office hours are to be set by the Executive Director in consultation with the board of directors to ensure that the administrative offices are accessible to the public during normal business hours. Typical office hours are 8:30 a.m. to 5:00 p.m. Monday through Friday.

Personnel are allowed a one-hour lunch break.

**Salaried Employee Work Week:**

The employee workweek will average not less than 40 hours. Given the nature of the enterprise, it is expected that some workweeks during the year will require more than 40 hours per week. On these occasions, full assistance and cooperation is expected. While the GSPDC shall comply with the law in relation to compensation for overtime, the GSPDC does not currently have employees entitled to overtime compensation. The Executive Director may authorize compensatory time made available for staff. The chairman of the board may authorize compensatory time for the Executive Director. All compensatory time must be authorized in advance.

**Compensation:**

Personnel shall be paid in accordance with the customary payroll practices of the GSPDC. A record of hours by non-exempt personnel must be completed and submitted to the Executive Director prior to the payment of wages.

The Executive Director position is considered exempt from overtime compensation.

**Condition of Employment:**

The Executive Director shall interview all potential employees for exempt and nonexempt jobs in consultation with the Hiring Committee. Employment is contingent upon approval by the GSPDC Board of Directors.

The first three (3) months of employment is a probationary period. After the probationary period, the employee's performance shall be reviewed and, if satisfactory, that person may continue employment with the GSPDC. Only full-time regular staff members are eligible for employee benefits unless otherwise mandated by state or federal law, or as otherwise provided for at the time of employment.

**Attendance:**

It is expected that all personnel will report for work during normal working hours. The Executive Director, and ultimately, the board of directors, is charged with the responsibility and authority to see that office hours and good business practices are observed.

**Dress Code:**

Business casual attire is appropriate, as long as it projects a professional image. Employees must use common sense and good judgment in relation to their attire when working in the office, attending meetings or traveling on business.

**Injuries/Worker's Compensation:**

Regardless of the severity or nature, all injuries incurred on the job must be reported to the Executive Director within one working day.

If required, an accident report shall be filed no later than 24 hours after the incident. The Executive Director shall notify the insurance carrier immediately. The GSPDC maintains such workers' compensation insurance as required by law.

**Regular Leave (Applicable to the Executive Director Only):**

The Executive Director shall be allowed up to a maximum of twenty six (26) days per calendar year, or pro-rated portion thereof, to be used for any purpose including, but not limited to, the following purposes: sick, vacation or personal time off ("Leave").

Leave may be taken at any time during the year with prior approval of the Chairman of the Board, except in the case of emergency in which case no prior approval is necessary.

The Executive Director should avoid taking three consecutive weeks of Leave. The Executive Director is encouraged to take at least one full week of consecutive days of Leave per year.

Unused Leave will not be carried over to the next calendar year. At the time of the Executive Director's separation from employment, the GSPDC will pay the Executive Director for up to twenty (20) accumulated unused Leave days. Paid days off shall be considered "advanced" at the beginning of each year of employment and, upon termination, only those that have been earned during the pro-rated portion of that year at a rate of one and two-thirds days per month shall be paid. For example, were the executive director to leave in the middle of their second year, they could be paid out for up to ten leave days if none had yet been used.

In every case of illness, a call must be made early on the first day of absence to notify the Chairman of the Board.

Pay in lieu of Leave is not allowed.

The Executive Director is also entitled to disability benefits as required by New York State Disability law.

#### **Regular Leave (All other salaried employees):**

Full-time salaried employees shall be allowed up to a maximum of ~~sixteen-twenty~~ (1620) days per calendar year, or pro-rated portion thereof, to be used for any purpose including, but not limited to, the following purposes: sick, vacation or personal time off ("Leave"). After five years of continuous full-time employment with the organization, an additional five days of Leave per year will be awarded annually—for a total of ~~twenty-one-five~~ (254) days of leave awarded on the fifth anniversary of employment with the GSPDC. Employees working less than full-time shall be allowed a pro-rated portion of the amount described above, based on the number of hours per week worked as a portion of a full-time position (i.e. ½ time, ¾ time, etc.).

Leave may be taken at any time during the year with prior approval of the Executive Director, except in the case of emergency in which case no prior approval is necessary.

Up to five (5) days of Unused Leave will not may be carried over to the next calendar year, but at no time may more than thirty (30) days be accumulated and 'banked.' At the time of the employee's separation from employment, the GSPDC will pay the employee for up to ~~sixteen-twenty~~ (2046) accumulated unused Leave days. Paid days off shall be considered "advanced" at the beginning of each year of employment and, upon termination, only those that have been earned during the pro-rated portion of that year at a rate of one and one-third days per month shall be paid. For example, an employee leaving in the middle of their second year could be paid out for up to eight leave days if none had yet been used.

In every case of illness, a call must be made early on the first day of absence to notify the Executive Director.

Pay in lieu of Leave is not allowed.

Employees are also entitled to disability benefits as required by New York State Disability law.

**Other Leave (all employees):**

Bereavement Leave:

Bereavement leave shall not exceed four (4) consecutive days of paid leave per instance, upon the death of a spouse, parent or child. A one (1) day paid leave will be granted if the employee attends the funeral of any other family member.

Jury Duty Leave:

Employees serving on juries shall receive normal pay less other compensation which may be received from other sources resulting from such jury duty.

Unpaid Leave of Absence:

An unpaid leave of absence may be considered for personal, family, or medical reasons for a period not to exceed thirty (30) days. Unpaid leaves of absence may be permitted or extended, depending on the reasons and circumstances.

A request for an unpaid leave of absence must be in writing and supported by valid reasons. Approval by the Board of Directors is required.

**Performance Evaluations:**

An employee shall be reviewed after the probationary period, as well as on an annual basis. An employee's job description serves as a basis for evaluating employee performance. The Executive Director is responsible for implementing staff performance evaluations and making recommendations to the hiring committee on appropriate changes to job title and content, classification, performance and wage increases. Every employee's performance shall be reviewed and discussed with the employee by the Executive Director. Performance evaluations will be performed prior to the end of each fiscal year as part of the GSPDC's budget process.

The Executive Director shall be reviewed on an annual basis by the Board of Directors. The job description serves as the basis for evaluating performance. The Chairman of the Board of Directors will make recommendations to the full board of directors as to wage increases and/or performance compensation for the Executive Director.

## Separation and Termination:

All terminations, both voluntary and involuntary, are coordinated through the GSPDC board of directors.

Any employee contemplating resigning should discuss matters first with the Executive Director. Personnel who voluntarily leave the employment of the GSPDC shall submit a written letter of resignation at least two (2) weeks prior to their last day of work. The Executive Director should give at least four (4) weeks' notice to the board of directors unless other requirements are set forth in an employment agreement.

Permanent employees who have resigned will be eligible to receive earned vacation benefits.

The decision to terminate an employee shall be reviewed by hiring committee and the board of directors.

## Paid Holidays:

The GSPDC, unless otherwise stipulated, shall observe the following paid holiday schedule:

New Year's Day	Labor Day
Martin Luther King Day	Veterans Day
Memorial Day	Thanksgiving Day
Presidents' Day	Day after Thanksgiving
Independence Day	Christmas Day

In the event a holiday falls on a Saturday, the GSPDC office will close on the Friday prior. If the holiday falls on a Sunday, the GSPDC offices will close on the following Monday.

Permanent part-time employees, who have been employed for more than 12 calendar months, will receive holiday pay equal to their average daily pay during the previous four week period.

## Group Health Insurance/Reimbursement Program:

The GSPDC will ~~endeavor to~~ offer group health insurance benefits, including medical, dental, and vision coverage. The GSPDC will ~~endeavor to~~ offer both family and individual coverage. The GSPDC will contribute up to a maximum amount of \$6,327.65 for medical coverage, \$517.34 for dental coverage and \$67.87 for vision coverage of each participating employee's annual premium cost for such insurance coverage. Upon leaving the GSPDC's employment, COBRA benefits are available at the employee's expense.

In the event the GSPDC is unable to obtain all or any one of such insurance policies and an employee is able to obtain such insurance coverage independently, the GSPDC shall reimburse such employee an annual amount not to exceed the respective maximum contribution limits set forth herein for each such insurance policy.

**Retirement Program:**

GSPDC employees may participate in the employer sponsored retirement program in accordance with the terms and conditions of the plan. The GSPDC will match a participating employee's contributions at a 1:1 ratio up to a maximum employer contribution equal to 5% of the employee's total annual compensation. The GSPDC intends for such retirement plan to provide for the employer's contribution to the plan on behalf of the employee to be 50% vested in the employee on the first anniversary of the employee's entrance into the plan and 100% vested in the employee on the second anniversary of the employee's entrance into the plan.

**Withholdings:**

The GSPDC shall withhold from the salary of all employees such amounts as may be required by law including, but not limited to, Federal and State income taxes and social security taxes.

**THIS POLICY DOES NOT CONSTITUTE A CONTRACT OF EMPLOYMENT. THE GSPDC HAS THE RIGHT TO AMEND THIS POLICY AT ANY TIME.**

**GREATER SYRACUSE PROPERTY DEVELOPMENT CORPORATION**  
**DISPOSITION OF REAL AND PERSONAL PROPERTY POLICY**

**SECTION 1. PURPOSE.** This policy (the "Policy") sets forth guidelines for the Land Bank's disposal of real and personal property in accordance with the mission and purpose of the Land Bank and applicable law.

**SECTION 2. DEFINITIONS.**

a. "Land Bank" shall mean the Greater Syracuse Property Development Corporation.

b. "Contracting Officer" shall mean the person responsible for the Land Bank's compliance with, and enforcement of, this Policy and such person shall be the Executive Director of the Land Bank.

c. "Dispose" or "disposal" shall mean transfer of title or any other beneficial interest in personal or real property.

d. "Property" shall mean personal property in excess of five thousand dollars (\$5,000) in value, real property regardless of value, and any other interest in property, to the extent that such interest may be conveyed to another person for any purpose, excluding an interest securing a loan or other financial obligation.

**SECTION 3. GENERAL DUTIES.**

a. The Land Bank shall:

- i. maintain adequate inventory controls and accountability systems for all property owned by the Land Bank and under its control;
- ii. periodically inventory such property to determine which property may be disposed of;
- iii. produce written reports of such in accordance with Section 3(b); and
- iv. transfer or dispose of such property as promptly as possible in accordance with this Policy.

b. The Land Bank shall:

- i. maintain and make available for public review and inspection a complete inventory of all property owned by the land bank. Such inventory as to real property shall include: the location of the parcel; the purchase price, if any, for each parcel owned; the current value assigned to the property for purposes of real property taxation; the amount, if any, owed to the locality for real property taxation; the



identity of the transferor; and any conditions or restrictions applicable to the property. All parcels received by the Land Bank shall be listed in such inventory within one week of acquisition and shall remain in such inventory for one week prior to disposition; and

- ii. maintain and make available for public review and inspection a complete inventory of all real property dispositions by the Land Bank. Such inventory shall include the name of the purchaser, a complete copy of the sales contract, including all terms and conditions including, but not limited to, any form of compensation received by the Land Bank or any other party which is not included within the sale price. All real property dispositions shall be listed on the property disposition inventory within one week of disposition. Such report shall also include a list and full description of all personal property disposed of. Such records shall remain available for public inspection in the property disposition inventory indefinitely. Such report shall be delivered, no less than annually, to all agencies required by law including the Comptroller of the State of New York, the Director of the Budget of the State of New York, the Commissioner of the New York State Office of General Services, the Director of the Authority Budget Office and the New York State Legislature (via distribution to the majority leader of the senate and the speaker of the assembly).

#### **SECTION 4. TRANSFER OR DISPOSITION OF PROPERTY.**

a. **Supervision and Direction.** Except as otherwise provided herein, the Contracting Officer shall have supervision and direction over the disposition and sale of property of the Land Bank. The Land Bank shall have the right to dispose of its property for any valid purpose.

b. **Custody and Control.** The custody and control of Land Bank property, pending its disposition, shall be performed by the Contracting Officer.

c. **Means of Disposition.** Unless otherwise permitted, the Land Bank shall dispose of property by sale, exchange, or transfer, for cash, credit, or other consideration as provided for herein, with or without warranty, and upon such other terms and conditions as the Land Bank or the Contracting Officer deems proper. Either the Contracting Officer or the Director of Operations may execute such documents for the transfer of title or other interest in property and take such other action as is necessary or proper to dispose of such property under the provisions of this Policy.

d. **Validity of Deed, Bill of Sale, Lease, or Other Instrument.** A deed, bill of sale, lease, or other instrument executed by or on behalf of the Land Bank, purporting to transfer title or any other interest in property of the Land Bank in accordance herewith shall be conclusive evidence of compliance with the provisions of this Policy and all applicable law insofar as concerns the title or other interest of any bona fide grantee or transferee who has given valuable consideration for such title or other interest and has

not received actual or constructive notice of lack of such compliance prior to transfer of title of such property.

e. **Method of Disposition for Real Property.**

i. Negotiated Sale.

1. Competitive Listing. Open market competition shall be used to establish the fair market value of Land Bank property. Staff shall list property for sale with a licensed real estate broker and/or on the Land Bank's website to solicit such competition.
2. Listing Price. Listing price shall be determined by staff based on a comparative market analysis, consideration of the extent of renovations needed and, as needed, consultation with a licensed real estate broker or agent. The Contracting Officer is empowered to negotiate a proposed purchase price with interested purchasers, taking into consideration all reasonable business and financial justifications for accepting offers above or below listing price.
3. Award of Purchase Contract. The Contracting Officer shall present the Board of Directors with a summary and analysis of the offers received for a particular property, making a recommendation as to which offers are reasonable and consistent with the Land Bank's mission and purpose.

The Board of Directors, in its sole discretion, may sell property to an Applicant who has not submitted the highest purchase offer (i.e. sell for less than fair market value) for a variety of reasons consistent with the Land Bank's mission and purpose including, by way of example and not limitation, the submission of a redevelopment plan which provides for (i) a more comprehensive renovation of the property, (ii) owner occupancy, (iii) a valuable community service, or (iv) other community benefit. The Board of Directors will also take into consideration the Applicant's qualifications and experience, financial capacity, the quality and extent of their redevelopment plan, and the planned use for the property when selecting to which Applicant a sales contract will be awarded. In addition, a number of defined discount programs are contained in this Policy which may result in a property being sold for less than fair market value.

- ii. Requests for Proposals. A Request for Proposals (RFP) may be used for the disposition and redevelopment of certain properties identified by the Land Bank to solicit from a specific pool of potential buyers, to allow a greater length of time for interested buyers to develop an offer

and development plan, or to solicit development proposals that meet certain criteria set forth by the Land Bank. As with negotiated sales, the Board of Directors will consider the purchase price offered, the planned use, the scope of the redevelopment plan, the buyer's qualifications and capacity to complete the project, and the funds available for redevelopment, in addition to the content of the response to specific criteria or questions contained within the RFP, when selecting a winning proposal.

- iii. Auction. A public auction may be used to sell certain properties identified by the Land Bank when:
  - 1. Minimum criteria for renovation/redevelopment of the property have been established and included in the terms of sale to be enforced by a Development Enforcement Mortgage or similar mechanism.
  - 2. Eligible bidders will be pre-screened to ensure they are qualified Applicants.
  - 3. Winning bidders must demonstrate proof of funds sufficient to purchase and renovate the property in accordance with the pre-determined minimum criteria for renovation/redevelopment of the property.
  - 4. Staff will set starting bid and reserve prices based on comparable market analysis and the extent of renovations needed.
- iv. Noncompetitive Sale. The Board of Directors may authorize the sale of property to a buyer without first undertaking the other methods of disposition set forth herein when it determines that a benefit to the community will be had by authorizing such sale without competitive procedures for reasons consistent with the Land Bank's mission and purpose and upon a demonstration that the buyer is uniquely qualified to own, develop or otherwise return the property to productive use.

f. **Method of Disposition for Personal Property.**

- i. The Land Bank may dispose of personal property by Negotiated Sale, Auction, Request for Proposals and Noncompetitive Sale under similar terms and conditions as set forth for the disposition of real property as well as by donation when the donee is a charitable organization, the State of New York or any political subdivision thereof. When determining the method of disposition, the Land Bank shall utilize the method which shall permit obtaining such competition as is feasible under the circumstances and which is consistent with the value and nature of the personal property proposed for disposition (including

whether the personal property involved has qualities separate from the utilitarian purpose of such property, such as artistic quality, antiquity, historical significance, rarity, or other quality of similar effect, that would tend to impact the value thereof), and which will be most advantageous to the Land Bank, price and other factors considered, and which shall further the interests of and be consistent with the mission and purpose of the Land Bank.

g. **Board Approval for Disposition of Property.** The Land Bank shall not sell, lease, encumber, or alienate real property, improvements, or personal property unless authorized by a majority vote of the Board of Directors.

**SECTION 5. BUYER QUALIFICATIONS; APPLICATION; CONSIDERATION; DISCOUNT/PREFERENCE PROGRAMS; ENFORCEMENT; LEASING.**

a. **Buyer Qualifications.**

i. All disposals of Land Bank property shall be made to qualified buyers. A person submitting an application, bid or other offer to purchase property owned by the Land Bank (an "Applicant") must meet the following requirements to be considered a "qualified buyer":

1. The Applicant's Principal Residence for the year immediately preceding the date of the Applicant's application was in Onondaga County or a county adjoining Onondaga County, or the Applicant has agreed to engage a property manager located in Onondaga County or a county adjoining Onondaga County to manage the property which is being disposed of pursuant to this policy. The term "Principal Residence" means the property that the Applicant uses as his or her residence. If the Applicant uses more than one property as his or her residence, the Applicant's Principal Residence is the property in which the Applicant lives for the majority of the time during the year and not less than half of the year.
2. In the event the Land Bank requires the Applicant to complete any renovations or repairs with regard to the property being disposed of pursuant to this Policy, the Applicant has submitted satisfactory evidence that he or she has a feasible plan and adequate financing to complete the necessary renovations or repairs;
3. If requested by the Land Bank, the Applicant has completed a home-buyer education course;
4. The Applicant is not otherwise disqualified as set forth herein; and

5. The Applicant has completed an application in accordance with this Policy.

ii. An Applicant is disqualified if:

1. At the time of the Applicant's application, there are unpaid and past due taxes with respect to any real property owned by the Applicant which is located in Onondaga County;
2. A property owned by the applicant has been foreclosed upon for tax-delinquency by the City of Syracuse or County of Onondaga and transferred to the Land Bank;
3. At the time of the Applicant's application, the Applicant owes the City of Syracuse or Onondaga County amounts for past due bills, fines, or fees;
4. There are open code violations or a history of code violations with respect to real property owned by the Applicant;
5. Multiple nuisance abatement cases or proceedings have been commenced with respect to real property owned by the Applicant; or
6. The Applicant, or any spouse, parent, sibling or child of the Applicant, possessed an interest in the property for which the Applicant is applying to purchase at the time such property was foreclosed upon by the City of Syracuse or the County of Onondaga for tax delinquency. The Board of Directors may consider deviating from this criterion (and 5.a.ii.2 above) if the property in question is the applicant's principal residence or principal source of income and the applicant: 1) presents compelling evidence excusing their failure to redeem the property prior to its foreclosure for unpaid real property taxes; and 2) demonstrates that they have sufficient funds to pay in full (i) the real property taxes that were due at the time of foreclosure, (ii) any other liens that were extinguished by the foreclosure (or the ability to reinstate such liens), and (iii) the Land Bank's expenses associated with the acquisition and maintenance of the property; and 3) makes all repairs necessary to bring the property into compliance with applicable health, building and zoning laws, rules and regulations, and 4) demonstrates that they have sufficient income to remain tax-current once they regain title to the property.

b. **Applications.** Land Bank staff shall develop purchase application forms which Applicants shall be required to complete, so that the Land Bank can evaluate the qualifications of Applicants and select Applicants with development plans that are

consistent with the Land Bank's mission and purpose and the comprehensive plans of the municipalities in which the Land Bank's real property is located. The information requested in such applications may vary depending on the type of property that the Land Bank is intending to sell. The Land Bank may require Applicants to submit redevelopment plans and/or management plans as part of the application process. The Land Bank shall require Applicants to submit a contract to purchase with each application. In addition, the Land Bank shall require Applicants to submit a \$500 good faith deposit with each application, except that applications to purchase residential side-lots or community garden properties will require only a \$25 application fee.

c. **Consideration.** In accordance with the terms and conditions of the Land Bank's discount/preference programs, the Land Bank may accept monetary payments and secured financial obligations, covenants and conditions related to the present and future use of the property, contractual commitments of the Applicant, and such other forms of consideration as are consistent with state and local law.

d. **Discount/Preference Programs.** The Land Bank has adopted the following discount and/or preference programs in order to support, through the sale of Land Bank property, development activities which further the Land Bank's mission and purpose:

- i. **Community Garden/Green Space Program.** The Land Bank recognizes the economic, environmental, and social value of community gardens and green space. Accordingly, the Land Bank may sell or lease certain unimproved residential parcels for a nominal fee to Applicants who plan to develop such parcels into community gardens or green spaces. Any lease agreement entered into by the Land Bank and a lessee pursuant to this Community Garden/Green Space Program will require the lessee to be responsible for all property maintenance and upkeep; obtain any required permits for use or development; comply with all local building, zoning, and property maintenance ordinances; obtain approval from the Land Bank prior to installing improvements exceeding \$1,000 in value or placing any signs on the property; and furnish the Land Bank with liability waivers signed by each gardener who will have the right to use the property.
- ii. **Residential Side-Lot Program.** Certain vacant residential lots acquired by the Land Bank may not be readily marketable because of their size, location, or other characteristics. The Land Bank may sell certain vacant residential lots for a discounted price to property owners who own lots which are directly adjacent to such vacant lots. Owners of adjacent, well-maintained properties are the mostly likely purchasers to take care of these vacant lots in many instances, thereby enhancing the value of the purchaser's property, beautifying the surrounding neighborhood, and improving surrounding property values. The Land Bank may require purchasers to combine such lots with the purchaser's adjacent property to create one tax parcel as a condition of the sale.

- iii. **Affordable Housing Development Program.** Due to the community benefit derived from the development of affordable housing, the Land Bank may sell certain properties, including properties with vacant buildings, at a discounted price to Applicants who plan to develop income-restricted affordable housing. In order to qualify for this discount, the development must be subject to restrictive covenants or otherwise regulated by an affordable housing funder for a defined affordability period.
- iv. **Public Employee Discount Program.** The Land Bank will offer any Applicant who is a full time employee of Onondaga County, the City of Syracuse, or the Syracuse City School District a discount on the purchase price for homes located in the City of Syracuse and which the Applicant will occupy as his or her Principal Residence for a period of at least 5 years. The amount of each discount shall be determined by the Land Bank upon its approval of a sale to the Applicant but the discount shall not exceed an amount equal to 50% of the fair market value of the property being disposed of pursuant to this Policy. If the Applicant fails to occupy the property as his or her Principal Residence for at least 5 years, some or all of the discount shall be payable to the Land Bank as a liquidated damage. The amount of the discount payable to the Land Bank as a liquidated damage shall decrease 20% for each year Applicant occupies the property as his or her Principal Residence. The commitment to occupy the property as a Principal Residence and the liquidated damage will be secured by a second mortgage on the property.
- v. **Affordable Home Ownership Program.** The Land Bank will offer any Applicant who has a household income equal to or below 80% of the area median income (income limits based on household size and updated by HUD annually) a discount on the purchase price for homes located in the City of Syracuse and which the Applicant will occupy as his or her Principal Residence for a period of at least 5 years. The amount of each discount shall be determined by the Land Bank upon its approval of a sale to the Applicant but the discount shall not exceed an amount equal to 10% of the fair market value of the property being disposed of pursuant to this Policy. If the Applicant fails to occupy the property as his or her Principal Residence for at least 5 years, some or all of the discount shall be payable to the Land Bank as a liquidated damage. The amount of the discount payable to the Land Bank as a liquidated damage shall decrease 20% for each year Applicant occupies the property as his or her Principal Residence. The commitment to occupy the property as a Principal Residence and the liquidated damage will be secured by a second mortgage on the property.

- vi. **Home Owner Choice Program.** The Land Bank may list certain properties as only available for sale to Applicants who plan to occupy the property as their Principal Residence or who will renovate the property and sell to a buyer who will occupy the property as their Principal Residence. This program may be applied to properties being disposed of pursuant to this Policy which are move-in ready or require only minimal renovation. If the Applicant or the Applicant's buyer fails to occupy the property as his or her Principal Residence for at least 5 years, the Land Bank shall be entitled to a liquidated damage up to the amount of \$5,000. The amount of the liquidated damage payable to the Land Bank shall decrease 20% for each year Applicant or Applicant's buyer occupies the property as his or her Principal Residence. The commitment to occupy the property as a Principal Residence and the liquidated damage will be secured by a second mortgage on the property.
  - vii. **Tenant to Home Owner Program.** The Land Bank may provide a preference to Applicants who occupy a property being disposed of pursuant to this Policy as tenants at the time the Land Bank acquires such property. The Land Bank will encourage all first time homebuyers to take home owner education courses and to receive other financial counseling.
  - viii. **Geographically Targeted Revitalization Programs.** From time to time, the Land Bank may reduce the sales price of properties in a clearly defined geographic area in order to attract multiple private investors, such that the investors might leverage one another's investments. These targeted programs will be created by resolution of the Board of Directors. The resolution will define the geographic boundaries of the program, whether it is limited to a certain category of real property, the percentage by which the sales price is to be discounted, and the duration of the program. These programs will be advertised on the Land Bank's website and in other promotional materials during the course of the program, and the justification for discounting the sales price will be stated in the resolution disposing of each property.
  - ix. **Additional Discount/Preference Programs.** From time to time, the Land Bank may adopt by resolution of the Board of Directors additional discount or preference programs in furtherance of its purpose or mission.
- e. **Enforcement.** In the event a real property disposition is being made in conjunction with a development plan proposed by the Applicant and approved by the Land Bank or with conditions imposed by the Land Bank, the Land Bank shall take appropriate measures to secure the Applicant's completion of the development plan or compliance with the conditions which measures may include the execution of a Development Enforcement Mortgage in favor of the Land Bank.



f. **Leasing.** It may be in the best interest of the Land Bank and the furtherance of its mission to lease its real property under certain circumstances, including, but not limited to, the following circumstances:

- i. **Existing Occupants.** In order to avoid displacing persons occupying real property at the time it is acquired by the Land Bank, the Land Bank may enter into lease agreements with any such persons. The Land Bank may offer occupants relocation assistance if the real property is not habitable or if the occupants are unwilling to enter into lease agreements.
- ii. **Properties Pending Sale.** The Land Bank may lease an occupied parcel of real property for which a sale is pending in order to allow the occupant to enhance the value of the real property and prevent vandalism to which vacant properties are susceptible.

## SECTION 6. LAND BANKING AND PLANNED DEVELOPMENT

In some instances the Land Bank will acquire a dense concentration of properties in a geographic area and may “land bank” those properties for a period of time prior to advertising them for sale until a coordinated redevelopment plan can be developed. Such plan will include input from relevant stakeholders such as the municipality, community development corporations and neighborhood associations. Once a plan has been developed, certain properties may be appropriate for the Land Bank to hold for a longer period of time until necessary funds have been raised for their redevelopment pursuant to the plan, until the Land Bank has acquired other strategic properties nearby, assembled larger parcels, certain development approvals have been granted, or other necessary conditions to effectuate the plan are met.

Properties identified as appropriate for affordable housing development (see definition of Affordable Housing in 5.d.iii. of this Policy) through such a planning effort will be advertised as available only for redevelopment that accomplishes the objectives stated in the plan. These objectives may include certain income-restrictions/affordability thresholds, restriction to rental or owner-occupancy, and minimum standards for the quality of renovation or new construction. Other properties in the plan may be deemed appropriate for sale to private developers or individuals using standard methods to advertise properties for negotiated sale. Particular terms of sale (such as design standards or minimum renovation standards) and/or a hierarchy of preferred redevelopment plans may be adopted by the Board of Directors specific to this geographic area as allowable under 5.d.ix. of this Policy.

In other instances the Land Bank acquires a scattered assortment of properties and moves to list them for sale soliciting competing offers. In both instances the Land Bank will take into consideration that funds may not yet have been awarded for subsidized projects and that the Applicant may not yet be able to demonstrate proof of funds awarded, and the Land Bank may approve the sale with a closing date to occur once proof of funds is obtained and when the applicant is ready to take title and begin work

(i.e. land banking it for the project in order to minimize the buyer's total carrying costs in light of the community benefits these projects provide).

## **SECTION 7. MISCELLANEOUS.**

a. **Modification and Amendment; Filing.** These guidelines are subject to modification and amendment at the discretion of the Land Bank and shall be filed annually with all local and state agencies as required under applicable law.

b. **Posting on the Land Bank Website.** This Policy shall be posted on the Land Bank's website.

c. **Annual Review.** This Policy shall be reviewed annually by the Land Bank and approved by the Board of Directors of the Land Bank.



## 2015 Performance Objectives

*Preparation of annual performance objectives is required by Section 7.06 of the Intermunicipal Agreement between the City of Syracuse and County of Onondaga, which jointly created the Land Bank.*

### Capacity

- ✓ Hire a Director of Operations.
  - Hired Pat Stanczyk to fill this role in March 2015.
  
- ✓ Establish a permanent office location once made necessary due to staff expansion.
  - April 2015 moved to the CNY Philanthropy Center.
  
- ✓ Continue to seek funding from the City and County for the Land Bank's operations. Some level of public support will always be necessary for the Land Bank to effectively pursue its mission to eliminate vacant and abandoned properties, lessen the burdens they pose to local governments, improve quality of life in neighborhoods afflicted with this challenge in an effort to retain existing residents, attract new ones, and grow the value of the local property tax base.
  - Secured a \$1.5 million contract with the City of Syracuse in 2015 for their 2015/16 budget year.
  - Secured a \$500,000 allocation from the County of Onondaga in their 2016 budget.
  
- ✓ Continue to support the New York Land Bank Association and statewide advocacy for legislative tools and funding to address vacant and abandoned properties.
  - S5777/A7911, passed by the NY Legislature in 2015 and signed into law by the Governor on October 27, 2015, exempts New York land banks from deed/mortgage recording charges and from Section 2897 of Public Authorities Law governing the disposition of property. This is already saving the Greater Syracuse Land Bank between \$6,000-9,000/month. The Disposition Policy will now be amended to better align with the questions the board must consider when awarding sales contracts most consistent with our mission and purpose and to use competitive bidding to define fair market value, rather than an appraisal for every sale. No longer requiring an appraisal for every sale will save an additional \$3,500 per month.
  - The NY Land Bank Association was formally incorporated this year and is increasing its focus on identifying state funding for land banks.
  - The ED of the Greater Syracuse Land Bank continues to serve as president of the NY Land Bank Association and has been able to attract attention to the Greater Syracuse Land Bank's work through a variety of statewide national trade publications and speaking engagements.

### **Planning & Programming**

- ✓ Develop and implement a detailed plan to spend County funds dedicated to acquisition and renovation of vacant properties in the villages of Jordan, Elbridge, and Baldwinsville and return properties acquired in these areas from the 2014 County Tax Auction to productive use. Dispose of the properties acquired via the 2014 County auction by the end of 2015.
  - Two properties in Baldwinsville have been sold to private investors who are currently redeveloping them. One property in Jordan has been demolished and is leased to a neighbor who intends to purchase the lot once its Assessment Classification reflects that it is now vacant land.
  
- ✓ Continue efforts to consolidate ‘surplus’ property under the Land Bank’s portfolio, creating a one-stop shop for buyers and developers and enabling better coordinated planning for the return of surplus property to productive use.
  - ✓ Continue to accept tax-foreclosed properties from the City of Syracuse as funds and resources allow.
    - Land Bank accepted title to 415 properties subsequent to City foreclosure for tax-delinquency in 2015.
  - ✓ Continue to accept donated properties as funds and resources allow.
    - ✓ Encourage donation in geographic areas where it is of strategic value to the Land Bank’s mission.
      - Land Bank accepted title to nine donated properties from banks and seven from private individuals or other organizations.
    - ✓ Establish a formula for banks donating mortgage-foreclosed properties to ensure that cash donations accompanying these properties cover the Land Bank’s costs.
      - The Land Bank’s standard request of banks donating REO properties is for them to provide the Land Bank with a fee title insurance policy and a cash donation sufficient to cover 1) all taxes that the Land bank will incur prior to exempt status taking effect and 2) anticipated cost to demolish or stabilize the property.
  
  - ✓ Identify and negotiate private purchase of properties whose acquisition is strategic to the Land Bank’s targeted planning efforts.
    - Land Bank purchased four properties adjacent to other Land Bank owned properties on Butternut Street for inclusion in Housing Visions’ application for Low Income Housing Tax Credits.
  
  - ✓ Work with the City of Syracuse to coordinate the Land Bank’s targeted neighborhood planning efforts with the Department of Neighborhood & Business Development and targeted code enforcement for surrounding vacant properties that remain tax-current eluding the City’s ability to foreclosure.
    - The Land Bank receives a recommendation from NBD for their desired outcome for each property conveyed to us by the City of Syracuse.

- In 2016 the City will proactively reach out to the owners of tax-current vacant properties letting them know they may have the option to donate their property to the Land Bank.
- Frequent communication with Code Enforcement allows us to respond to code violations such as illegal dumping on our properties in a timely manner and avoid charges for DPW clean-up.
- We will continue to encourage targeted Code Enforcement in areas where we have focused revitalization efforts and to encourage the City to utilize other tools available to them to seize blighted and abandoned properties that cannot be foreclosed upon for tax delinquency. The Land Bank frequently works with other land banks and allied organizations to research new legal tools available to hold negligent property owners accountable and to share this information with the City and other local Code Enforcement officers in towns and villages.

**Programs to Increase Volume and Enhance Outcomes of Sales – define and unveil by March 2015.**

- Develop a mini-grant program for owner-occupant purchasers of Land Bank properties to make post-purchase exterior improvements that will positively impact the surrounding properties.<sup>1</sup>
  - Guidance from the ABO issued in early 2015 prohibits public authorities from making grants or loans. (The NY Land Bank Association is seeking a legislative amendment that would add the ability to make grants and loans to our powers enumerated in the Land Bank Act.)
- Research past “\$1 Home” programs in Syracuse and elsewhere intended to encourage buyers to renovate “extreme fixer-uppers” for owner-occupancy. Identify strengths and weaknesses of past programs and work to design a similar program that might have positive results in Syracuse, (understanding that this type of program will likely appeal to a narrow subset of potential owner-occupant buyers – artists, historic architecture enthusiasts, etc.)
  - While behind schedule, this program is currently under development in collaboration with the Near Westside Initiative and Home HeadQuarters and we plan to launch it in 2016.
- ✓ Research and develop strategies to appeal to other types of buyers that might not be as attracted to homes needing repair work, such as grant programs and technical assistance for renovations at the time of purchase. Assess the types of properties the Land Bank is selling and compare to desired results and typical types of purchasers, analyzing what market segments are being missed.
  - Working with Home HeadQuarters to address these needs, they are now more frequently issuing mortgages to owner-occupant purchaser to cover purchase and renovation expenses in excess of what could typically be financed via a 203k mortgage.
  - Home HeadQuarters has also found success this year with the Landlord Loan Fund for investor-purchasers of Land Bank owned properties. They have closed on seven loans under this program and have another two approved and eight new applications under review.

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<sup>1</sup> Coordinate with other incentive programs City-wide for maximum impact. We understand that the City plans to unveil a similar program for landlord purchasers. Attempt to ensure that similar incentives are available for all types of buyers.

- Design and unveil a “mow to own” program for side-lot purchasers. With a mix of OAG (round 2) and unrestricted Land Bank funds cover all transaction costs and provide a mini-grant for landscaping improvements for qualified buyers of eligible properties who demonstrate their dedication to maintain the property for a year. Buyers who take on responsibility for snow, lawn, and littler maintenance for a year will earn the property and a mini-grant at the conclusion of their one-year lease. Get at least 20 buyers to sign up for the program in 2015.
  - See above re: ABO guidance on grants and loans, which has temporarily stalled the roll-out of this program. The Land Bank now intends to make improvements to these properties before conveying title so as to comply with this ABO guidance. We will be issuing an RFP for sidewalk replacement early in 2016 and expect this to comprise the bulk of property improvements made under the program.
  
- ✓ Issue the Land Bank’s first RFP for buyers wishing to renovate a historic property.
  - RFP issued for Gothic Cottage and New Jerusalem Church.
  - Currently soliciting consultants to draft a nomination for the South Presbyterian Church’s listing on the National Register of Historic Places. We expect to issue an RFP for redevelopment of this property within the next 60 days.
  
- ✓ Refine the scope of work for real estate brokers working for the land bank, competitively advertise brokerage contracts and enter into new brokerage contracts by March 2015.
  - Subsequent to a Request for Proposals issued in early 2015, in May 2015 the Land Bank engaged two additional real estate brokers to sell land bank properties.
  
- Continue to look for opportunities to partner with neighborhood groups and nonprofits interested in maintaining (for costs comparable to the Land Bank’s maintenance contracts) or adopting (as volunteers) Land Bank properties in their neighborhood. This should become more applicable as the Land Bank’s inventory expands.
  - We have yet to enter into an agreement with a neighborhood based nonprofit or neighborhood association for this type of work, but plan to more aggressively market this opportunity in 2016.
  
- Support local efforts to expand reuse of existing buildings and, when the building cannot be renovated, building materials. Support efforts to locally recirculate materials coming out of Land Bank deconstructions.
  - See comments below on deconstruction. This hasn’t been a viable option in most cases due to the presumed presence of asbestos and lead in these properties, but we have directed the demolition contractor for the New Jerusalem Church to salvage and palletize as many of the bricks as possible. We hope this will be more viable in 2016 as we pursue a hybrid materials salvage model.

## Production

- ✓ Generate \$1.5 million in sales proceeds and dispose of 120 properties.
  - The Land Bank closed on the sale of 169 properties in 2015, generating \$1,480,290.55<sup>2</sup> in gross proceeds of sale.
- ✓ Demolish or deconstruct at least 40 blighted structures.
  - 60 structures owned by the Greater Syracuse Land Bank were demolished in 2015 using a mix of grant funds from SIDA and the City's CDBG program to Home HeadQuarters, grant funds awarded to the Land Bank by the NY Attorney General's Office, and the Land Bank's unrestricted assets.
- Integrate materials salvage and deconstruction into all demolitions pursued by the Land Bank, based on lessons learned from 2014 Deconstruction Pilot Program.
  - While in January 2015 we were optimistic about this possibility, we found that the cost of abating all asbestos in these demolition candidates is not offset by revenues that can be captured from materials salvage and resale. We are working with a demolition contractor, asbestos survey company, and Syracuse Habitat for Humanity (which has experience in materials salvage and resale through their Restore retail operation) to pursue a hybrid model which would involve some testing and abatement facilitating limited salvage, prior to demolishing properties with the remaining asbestos in place. This new model has not yet been launched.
- ✓ Complete Round 1 Attorney General Funded projects – 11 more demolitions (counted within the 40 above), 10 renovations in partnership with the Onondaga County Division of Community Development, and 30 renovations with Home HeadQuarters.
  - The 11 additional demolitions were completed.
  - 7 of the 10 renovations with Onondaga County Community Development were completed; the remaining 3 will be completed by the end of the first quarter of 2016.
  - 28 of the 30 renovations with Home HeadQuarters were completed; the remaining 2 will be completed by the end of the first quarter of 2016.
- ✓ Execute at least three “Green Lots” leases.
  - Entered into leases for three new community gardens on W. Colvin St, Gifford, and Furman St.
- Install site-improvements on five lots projected to be owned by the Land Bank for the long- to medium-term using Attorney General grant funds (Round 2).
  - We have not yet identified vacant lots that would likely be owned by the Land Bank for the long- to medium-term and be good candidates to improve as publicly accessible open space. With the City's focus on transferring structures first our focus on vacant lots has been diminished. We

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<sup>2</sup> Note: These are unaudited figures, as our 2015 books have not yet been closed.

intend to identify good sites for this in 2016 and to use AG funds for another round of the “Green Lots Grant” program.

- Approve sales to at least five purchasers under the Public Safety/Teachers Discount Program.
  - Staff reached out to the various unions covered by this discount program to promote it in early 2015, but we haven’t received any applications under this program until this month. We’re proposing expanding the program eligibility in 2016 and will work to more aggressively market it.
- ✓ Acquire at least one tax-current vacant property via negotiated purchase.
  - See above – purchased four tax-current properties on Butternut St.

### Other 2015 Accomplishments

- We quantify the number of sales and sales proceeds above, but should also note the following:
  - Since inception and through the end of 2015 the Land Bank had acquired 909 properties and sold 245 properties.
  - Those 245 properties sold have returned over \$10 million in assessed value to taxable status; this generates approximately \$400,000 in local property taxes annually.
  - The buyers of those properties are investing \$8.23 million in private capital into renovations – enhancing the value of these properties, surrounding properties, and creating local jobs.
  - Since the Land Bank’s willingness to accept foreclosed properties has enabled the City of Syracuse to more aggressively collect delinquent taxes they have collected \$7.5 million in excess of historical levels of delinquent tax collection (measured from date of policy change in November 2012; this covers 2 ½ fiscal years).
- Completed a comprehensive audit of the Land Bank jointly conducted by the Onondaga County Comptroller and City Auditor and found that we concur with many of their findings, especially those regarding the financial sustainability of the organization.
- The Land Bank’s Director of Property Management spearheaded an effort to change the scope of work we bid out to outside property maintenance companies. The land bank has secured a contract for property preservation services at significantly lower rates than we were previously able to obtain. Changing our approach to property management and hiring one additional staff person to perform many maintenance and management functions in house is expected to avoid approximately \$500,000 in 2016 expenses that would have been incurred following the old fee schedule.
- The Land Bank’s Director of Operations worked with Bowers & Company to introduce an automated system in which our contractors doing a large volume of small jobs on many properties (for example lawn mowing, snow removal) submit an electronic invoice to us, which is then bulk uploaded into QuickBooks, arresting the constant increase in monthly accounting fees that would otherwise have grown each month along with the size of our property inventory. We will still see a spike in the beginning of each year related to closing out the prior year’s books, completing our audit, and preparing tax returns, but otherwise monthly accounting and bookkeeping costs have stabilized around \$4,000/month (from an average of \$7,000 in ‘normal’ months, although we experienced



some outlier months in 2015 with the independent audit and the Comptroller's audit that drove these expenses up in March and June/July 2015). The bulk of this monthly expense is related to reconciling the prior month's expenses and regular bookkeeping due to the volume of transactions. He is now looking for ways to further reduce this recurring expense.



## 2016 Performance Objectives

*Preparation of annual performance objectives is required by Section 7.06 of the Intermunicipal Agreement between the City of Syracuse and County of Onondaga, which jointly created the Land Bank.*

### Capacity

- Hire an Assistant Director of Property Management
- Continue to seek public funding for the Land Bank's operations. Some level of public support will always be necessary for the Land Bank to effectively pursue its mission to eliminate vacant and abandoned properties, lessen the burdens they pose to local governments, improve quality of life in neighborhoods afflicted with this challenge in an effort to retain existing residents, attract new ones, and grow the value of the local property tax base.
  - Significant local support has enabled the Land Bank to successfully apply for and be awarded nearly \$5 million in funding from the Office of the NY Attorney General, funding things like renovations and demolitions that wouldn't otherwise be budgeted for at such levels.
  - Public financial support may take the form of direct line-item allocations for the Land Bank in the County and City's annual budgets or the tax-sharing agreement permitted by the Land Bank Act, in which the Land Bank can reach an agreement to split taxes generated by properties returned to taxable status through their efforts for a five-year period after the properties are sold by the Land Bank.
  - Ensure that the County's financial support fully offsets sewer unit charges levied against land bank properties or that the land bank be exempted from these charges.
  - Seek a long-term, predictable revenue stream that will ensure the Land Bank's financial sustainability. This is necessary if the Land Bank is to address the scale of abandoned property throughout Onondaga County.
  - Continue to advocate for state funding for land banks' work.
- Periodically reevaluate the Land Bank's operations to identify opportunities to reduce expenses (reevaluate which services are performed in-house versus by subcontractors, strategies for bulk-bidding certain work, automating recurring administrative tasks, etc).
- Continue to support the New York Land Bank Association's efforts to promote beneficial legislative amendments, to identify additional sources of funding for land banks' work, to provide training, and to promote information-sharing among land banks across the state.

### Planning & Programming

- Expand the Public Safety/Teachers Discount Program to apply to all full-time employees of the Syracuse City School District, City of Syracuse, and County of Onondaga for the purchase of a 1-3 unit home which they will use as their primary residence for a period of five-years subsequent their renovating and occupying the property. Complete at least five sales under this program.

- Continue efforts to consolidate ownership of all abandoned properties under a single-owner to better facilitate planning and to provide a clear, consistent process for buyers interested in purchasing these properties. Property ownership is currently fractured under City, County, still seizable, SURA, etc.
- Work to assemble clusters of properties that can facilitate larger development projects and transformative change in blighted neighborhoods. Identify and pursue at least two more opportunities for site-assembly similar to the Butternut Street project.
- Complete the roll-out of the \$1 Home program on the Near Westside. Sell at least three renovation candidates under this program.
- Enroll at least 10 buyers in the “Mow to Own” side-lot program.
- Over the summer/fall 2016 engage at least one neighborhood group to ‘adopt’ and beautify Land Bank properties in their area.
- Install permanent site improvements to beautify 2-3 vacant lots that are likely to remain vacant for the long-term.
- Work with Habitat for Humanity’s ReStore and others to continue to pursue ways to divert building materials from the landfill and encourage their reuse locally.
- Continue to advocate for more aggressive utilization of tools at the City’s disposal to address tax-current, blighted properties: methods to repair violations and bill property owners, seize abandoned property, and geographically focus code enforcement to complement public investments and the Land Bank’s targeted revitalization efforts.
- Advocate for the County of Onondaga provide capacity building to Towns’ and Villages’ code enforcement officials so that they can more effectively respond to tax-current, blighted properties.

### **Production**

- Sell at least 150 properties and gross \$1.5 million in sales proceeds.
- Endeavor to attach minimum renovation work specs to most property listings. This should ensure that the quality of work reflects the land bank’s mission and purpose and better enable staff and board of directors to compare competing offers.
- Complete all deliverables under the Land Bank’s contract with the NY Attorney General by 12/31/16 – 68 renovations and 43 demolitions between Round 1 and 2 of AG funding. Round 2 includes 18 renovations, 23 demolitions, and 20 side lot incentive sales.
- Demolish at least 60 blighted structures.

**Guiding Principles** – carried over from 2013 Performance Objectives

1. Acquire and redevelop vacant and abandoned properties in Syracuse and Onondaga County, in a coordinated manner, consistent with local municipalities' Comprehensive Plans.
2. Support the revitalization of neighborhoods and enhance quality of life for neighborhood residents.
3. Encourage investment in business districts through the assembly and marketing of commercial and industrial properties for private development.
4. Hold and maintain landmarks and properties of interest to the community in order to enable a rational planning process for their redevelopment.
5. Acquire real property or an interest in real property in order to preserve land for future public use.
6. Lessen the burdens of government and act in the public interest.
7. Stabilize and grow the value of the real property tax base.
8. Enable the City to increase the property tax collection rate within the City of Syracuse, by acting as a receiver of foreclosed properties.

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 January 19, 2016 at 8:00 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 \_\_\_\_\_, seconded by \_\_\_\_\_, to wit:

Resolution No.: 3 of 2016

**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	___
Daniel Barnaba	VOTING	___
El-Java Williams Abdul-Qadir	VOTING	___
James Corbett	VOTING	___
Julie Cerio	VOTING	___

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 January 19, 2016 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 19<sup>th</sup> day of January, 2016.

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Julie Cerio, Secretary





**January 19, 2016 Sales Summary**

**1) 203 Lowell Ave North (at Ulster Street) –Vacant Church**

Date Acquired: 11/6/2015

Listing Price: \$39,900

Broker: Willowbank Company

Listed: 11/12/2015

Days on Market: 68

This property is located in a zoning district that only allows 1-2 unit residential properties. This vacant church, built in the early 20<sup>th</sup> century, is a very large two-story structure with an open floorplan. The City’s historic preservation office has confirmed that it is not listed on their eligible properties list, which might preclude demolition.

Peter Coleman plans to demolish the existing structure and build a single-family home on this site, which will be his primary residence. Mr. Coleman owns many properties in Tipp Hill and has played a major role in revitalizing this neighborhood. He has already spent several thousand dollars on architectural schematics for this site and plans to invest nearly \$400,000 in the total project, which is right down the street from Coleman’s Pub. Mr. Coleman is not the highest bidder, but plans to invest more in the property than any other bidder, which we expect will positively impact surrounding property values.

Based on the Land Bank’s Disposition Policy staff recommend sale to Peter Coleman subject to an enforcement mortgage requiring that he demolish this structure and construct a new single-family home on the site.

<b>203 Lowell Ave North Purchase Offer</b>			
Applicant	<b>Peter Coleman</b>	RAF Holding LLC	Ashley Williams
Offer	<b>\$40,000</b>	\$41,000	\$44,000
Plan	<b>Demolish, Rebuild, and Occupy as Primary Residence</b>	Renovate for Rental	Renovate to Owner-Occupy
Notes/Recommendations	<b>Plans to build primary residence on the property. Total investment estimated to be \$395,225</b>	Create 2 – 3 bedroom rental units. Plans to invest \$51,200	Plans to invest \$36,000 in renovations

**2) 1100-02 West Colvin St – Occupied Two-Family House**

Date Acquired: 11/6/2015

Listing Price: \$28,400

Broker: Willowbank Company

Listed: 12/19/2015

Days on Market: 31

1100-02 West Colvin Street is an occupied two-family house, which was occupied at the time of foreclosure. The applicant plans to keep the current tenants and complete minor renovations which the property needs. The applicant has experience renovating and managing rental units. Based on the Land Bank’s Disposition Policy staff recommend sale to Cheyenne Realty Corp. subject to an enforcement mortgage to be discharged once their planned renovations are completed.

<b>1100-02 West Colvin Street Purchase Offer</b>	
Applicant	<b>Cheyenne Realty Corp.</b>
Offer	<b>\$28,400</b>
Plan	<b>Renovate for Rental</b>
Notes/Recommendations	<b>Applicant plans to keep current tenants and invest \$12,250 in renovations</b>

“Schedule A”

**3) 128 Geddes St N Street – Vacant Single-Family House**

Date Acquired: 11/06/2015

Price: \$1

Listed: on Land Bank’s website

Broker: N/A

Days on Market: N/A

Bobbett Family LLC owns several properties on the 100 block of North Geddes Street and recently purchased 126 North Geddes Street from the Land Bank. They plan to demolish both 126 and 128 North Geddes St and utilize the properties for parking for their nearby business. Both are blighted properties in extremely deteriorated condition. Based on the Land Bank’s Disposition Policy staff recommend sale to Bobbet Family, LLC with an enforcement mortgage to be discharged once the demolition is completed.

128 North Geddes Street Purchase Offer	
Applicant	Bobbett Family, LLC
Offer	\$1
Plan	Demolish for Parking
Notes/Recommendations	See above

**4) 409-11 Ellis St – Vacant Two-Family House**

Date Acquired: 09/24/2015

Asking Price: \$16,900

Listed: 12/9/2015

Broker: Willowbank Company

Days on Market: 41

Dana Reid is a SCSD Teacher who plans to renovate 409-11 Ellis Street and occupy the property as his primary residence. Mr. Reid has experience renovating homes and has recently completed a home renovation, which he plans to operate as a rental once moving into 409 Ellis St. Mr. Reid and his wife plan to complete many of the renovations themselves. VH Syracuse Realty owns several rental properties throughout the City. They recently purchased 407 Ellis St. from the Land Bank, which they recently closed on and have begun renovating. They also own another rental property across the street.

Based on the Land Bank’s disposition policies staff recommend sale to Dana Reid, subject to an enforcement mortgage to be discharged once the renovations are complete and a second mortgage for the \$8,450 discount in the sales price requiring that the property remain owner-occupied for a period of five years.

409-11 Ellis Street Purchase Offer		
Applicant	Dana Reid	VH Syracuse Realty, LLC.
Offer	\$8,450 (50% Teacher Discount)	\$18,000
Plan	Renovate and Occupy as Primary Residence	Renovate for Rental
Notes/Recommendations	Both applicants plan to complete the Land Bank’s mandatory renovation specs.	

**5) 116 May Avenue – Vacant Single-Family House**

Date Acquired: 1/23/2015

Asking Price: \$9,900

Listed: 8/11/2015

Broker: Willowbank Company

Days on Market: 161

This property has been on the market for more than five months. During this period we’ve lowered the price several times. It is listed in our Home Ownership Choice program given the amount of renovations needed. Dori Ann Vanderheid plans to renovate and occupy 116 May Ave. as her primary residence and to renovate it with her own savings and with financial assistance from her mother. Based on the Land Bank’s Disposition Policy staff recommend sale to Dori Ann Vanderheid subject to an enforcement mortgage to be discharged once the renovations are complete and a second enforcement mortgage in the amount of \$5,000 to ensure that the property remains owner-occupied for a period of five years.

“Schedule A”

116 May Avenue Purchase Offer	
Applicant	Dori Ann Vanderheid
Offer	\$9,900
Plan	Renovate and Owner-Occupy
Notes/Recommendations	Applicant will complete the Land Bank’s scope of renovations and estimates the work will cost \$34,495

**6) 290 Coleridge Ave – Vacant Single-Family House**

Date Acquired: 09/24/2015

Asking Price: \$53,900

Listed: 12/2/2015

Broker: Willowbank Company

Days on Market: 48

The Land Bank listed this house, which needs relatively minor renovations, in its Home Ownership Choice program. We estimate that the renovations, if hiring a contractor to do all the labor, would cost approximately \$22,000. Both occupants would plan to owner occupy the home their selves and have agreed to complete the Land Bank’s required scope of renovations.

Benjamin DeRose plans to complete much of the labor himself and with family members’ assistance. He will finance the purchase and renovations with cash from his and his parents’ savings. DeRose has completed the HHQ Home Education Course and has extensive experience in home renovations. He has also provided many letters of support from neighbors of 290 Coleridge Ave. and his sister owns the house that backs up to this home’s back yard.

Based on the Land Bank’s Disposition Policy staff recommend sale to Benjamin DeRose subject to an enforcement mortgage to be discharged once the renovations are complete and a second enforcement mortgage in the amount of \$5,000 to ensure that the property remains owner-occupied for a period of five years.

290 Coleridge Avenue Purchase Offer		
Applicant	Mathew Kelly	Benjamin DeRose
Offer	\$59,400	\$55,000
Plan	Owner-Occupy	Owner-Occupy
Notes/Recommendations	203K loan	Cash buyer

**7) 1100 Bellevue Ave – Vacant Single-Family House**

Date Acquired: 04/15/2015

Asking Price: \$14,400

Listed: 10/2/2015

Broker: Willowbank Company

Days on Market: 109

Rental King, LLC has previously purchased two other homes from the Land Bank and completed renovations at those properties. They plan to renovate 1100 Bellevue to operate as a rental. Based on the Land Bank’s disposition policies staff recommend sale to Rental King, LLC subject to an enforcement mortgage to be discharged once their planned renovations are complete.

1100 Bellevue Ave Purchase Offer	
Applicant	Rental King, LLC.
Offer	\$14,400
Plan	Renovate for Rental
Notes/Recommendations	Plans to invest \$13,300 in renovations

"Schedule A"

**8) 104 Bellaire Place – Vacant Two-Family House**

Date Acquired: 2/23/2015

Listing Price: \$19,900

Listed: 10/21/2015

Broker: Willowbank Company

Days on Market: 90

Rental King, LLC intends to renovate this property for operation as a rental, as well. Their scope of work for both properties appears to address all of the properties' needs. Based on the Land Bank's disposition policies, staff recommend sale to Rental King, LLC subject to an enforcement mortgage the be discharged once their planned renovations are complete.

<b>104 Bellaire Place Purchase Offer</b>	
<b>Applicant</b>	<b>Rental King, LLC.</b>
<b>Offer</b>	<b>\$19,900</b>
<b>Plan</b>	<b>Renovate for Rental</b>
<b>Notes/Recommendations</b>	<b>Plans to invest \$19,250 in renovations</b>

**9) 501 Cortland Ave– Vacant Single-Family House**

Date Acquired: 10/1/2014

Asking Price: \$3,900

Listed: 7/28/2015

Broker: Willowbank Company

Days on Market: 175

This property has been on the market for an extended period of time, and before this listing was listed with Tempo. We've lowered the price repeatedly. Alec Bush's father, Kevin, is business partners with Frank Precopio, who owns and operates Rental King, LLC. Alec has experiencing helping his father with his rental properties and hopes to purchase and renovate 501 Cortland on his own, to operate as a rental. He will use Applied Property Management to manage the property. Bush plans to do a majority of the renovations himself. His renovation scope is expansive and addresses all mechanical systems, interior finishes, repair of the porch, and the roof. Based on the Land Bank's disposition policies staff recommend sale to Alec Bush subject to an enforcement mortgage to be discharged once his proposed renovations are complete.

<b>501 Cortland Ave Purchase Offer</b>	
<b>Applicant</b>	<b>Alec Bush</b>
<b>Offer</b>	<b>\$3,900</b>
<b>Plan</b>	<b>Renovate for Rental</b>
<b>Notes/Recommendations</b>	<b>Plans to invest \$24,600 in materials for renovations and do most of his own labor</b>

**10) 236 Hillsdale Ave – Vacant Two-Family House**

Date Acquired: 2/23/15

Asking Price: \$29,900

Listed: 11/13/15

Broker: Saya Realty

Days on Market: 59

This is a single-family bungalow with a legal apartment unit in the converted garage at the rear of the property. It needs substantial renovations, but even with this investment a buyer would end up with a good deal of equity as this property will be very marketable once renovated. It currently has five bedrooms and two full baths. Mr. Hinds is an electrician who owns his own business and just sold his current primary residence on Fenway, which he fully renovated for his family to live in. He has experience with this type of renovation project and is financing the renovations through Home Headquarters.

Based on the Land Bank's disposition policies staff recommend sale to Mr. Hinds subject to an enforcement mortgage to be discharged once his renovations are complete and a second mortgage to ensure that the property remains owner occupied for a period of five years.

"Schedule A"

236 Hillsdale Ave Purchase Offer	
Applicant	Rihine D Hinds
Offer	\$29,900
Plan	Renovate to Owner Occupy
Notes/Recommendations	Agrees to Land Bank's renovation specs; plans to invest approx. \$65,000 in renovations

**11) 137-39 East Brighton Ave – Buildable Vacant Residential Lot**

Date Acquired: 4/15/2015      Listing Price: \$151

Rudy Godwin owns the adjacent property at 133 East Brighton Ave. Ms. Godwin plans to utilize the side-lot to plant a garden. 137-39 East Brighton Ave. is a legally buildable lot, but does not appear to be a desirable place for the construction of a new single-family home given what a busy thoroughfare Brighton Ave is and its close proximity to Interstate 81.

Based on the Land Bank's Disposition Policy staff recommend sale to Rudy Godwin, conveying title once she has applied for a resubdivision through the City of Syracuse to combine this with her adjacent property.

137-39 East Brighton Ave Purchase Offer	
Applicant	Rudy Godwin
Offer	\$151
Plan	Side-Lot
Notes/Recommendations	See above

**12) Transfers to the City of Syracuse**

Staff proposes transferring the following properties non-competitively to the City of Syracuse for \$1 each:

- **433 N Franklin Street**  
**Vacant commercially zoned lot; part of the Creekwalk**

This vacant lot was donated to the Land Bank by Wormer LTD in November 2014. It is functionally part of the Creekwalk and should be enveloped into this City owned trail and maintained by Parks/DPW.

- **516-18 Onondaga Ave (nonbuildable) and 522 Onondaga Ave (buildable)**

These two residential lots contained homes when they were conveyed to the Land Bank via the City's tax-foreclosure process. These properties were in extremely deteriorated condition at the time of foreclosure. The lots are steeply sloped, with many steps up to the houses and had no off-street parking or ability to easily introduce off-street parking.

They are surrounded by Upper Onondaga Park on three sides and should be enveloped into the park and maintained by the Parks Department. Parks' planner has often said that DPW (the right of way) makes for better neighbors than private property owners. And studies have shown that property values of properties across the street from a park are enhanced by proximity to such an amenity, but properties that directly adjoin a park are often devalued by pedestrians cutting through their property and lack of privacy. With little likelihood of marketing the homes as renovation candidates, the Land Bank had them demolished using SIDA grant funds.



## Job Listing

### Assistant Property Manager

Posted November 20, 2015

The Greater Syracuse Land Bank is seeking applications for a full-time assistant property manager with maintenance experience. Founded in 2012, the Land Bank is a local public authority devoted to the redevelopment of vacant, abandoned, and underutilized properties throughout Onondaga County. Please review [www.syracuselandbank.org](http://www.syracuselandbank.org) for more information on the Greater Syracuse Land Bank, its programs, and its mission. This employee will be one of five staff persons on a small, professional team and will report directly to the Land Bank's director of property management. As a start-up organization adapting as we grow, we are seeking an energetic team-member who possesses a broad range of skills in the area of property preservation and maintenance, the flexibility and willingness to tackle special projects as they arise, enthusiasm for our public purpose, and an interest in learning and broadening your skill-set over time. The Land Bank currently owns over 600 properties and projects to acquire another 400 properties to include commercial, residential and vacant lots.

#### Responsibilities

This staff person will function in several capacities; 1/3 maintenance technician, 1/3 assistant property manager, 1/3 project manager overseeing contractors.

Primary responsibilities include:

- Perform periodic inspections of Land Bank owned properties.
- Photographing properties and uploading photos to the Land Bank's property software.
- Routine maintenance of occupied and unoccupied properties to include basic plumbing, electrical, HVAC,<sup>1</sup> and minor interior and exterior repairs.
- Coordinate the relocation process of Land Bank property occupants.
- Identify demolition candidates and coordinate the demolition of specified Land Bank properties.
- Assisting the director of property management with oversight of subcontractors.
- Other duties, as assigned.

Additional responsibilities may include:

- Using software to prepare property renovation specifications (work specs).
- Performing renovation completion inspections.

#### Qualifications

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<sup>1</sup> Work requiring a permit will be contracted out.

### Applicants should:

- Be proficient with the smartphone, email, digital camera
- Must be willing to use your own smartphone
- Must be willing to use your own vehicle and tools, some tools may be provided (mileage will be reimbursed at the IRS rate)
- Possess excellent written and verbal communication skills
- Have a minimum of 5 years supervisory experience in the property maintenance or property management field
- Demonstrate attention to detail and comfort understanding and explaining complex processes  
You will need to quickly learn about the Land Bank's operations and communicate a broad range of information to customers in a clear and concise manner when fielding inquiries
- Represent the organization with a high degree of professionalism and capacity to represent the organization to the public, calmly address customer complaints, and explain the Land Bank and our processes to occupants
- Display a strong work-ethic and interest in the organization's mission
- Be willing to learn new skills and assume additional responsibilities. Describe in your cover letter your willingness, ability, and interest in assuming some or all of the "additional responsibilities" listed above.
- Be available to work a flexible schedule to include nights and weekends if emergencies arise.
- Must reside in or be willing to move to Onondaga County.

### Conditions of employment:

Must have a valid NYS driver license in accordance with the Land Bank's vehicle and driving policy. Must have a reliable vehicle for use in job responsibilities. Must be able to lift at least 80 pounds. Must be able to climb stairs, and to walk, stand, stoop, reach and have good hand, foot, and eye coordination. Must have manual dexterity to be able to read and write. Employee may need to be outside in extremely cold, hot or wet weather. Employee must work well independently.

### To Apply

Submit a resume, including two references, and a cover letter with your salary requirements to [bgray@syracuselandsbank.org](mailto:bgray@syracuselandsbank.org) with "Job Application" in the subject line. Start date will be on or near December 16th. Accepting resumes until position is filled.

### Compensation and Benefits

Salary: DOE

Benefits include matching contributions to an employee retirement savings account (matching 1:1 up to 5% of employee salary), generous employer contributions to health, dental, and vision insurance, and 16 days of paid time off per year (sick and vacation time combined). In addition, the GSLB observes ten paid holidays each year.

**Questions** Contact Ben Gray, at (315) 422-2301 X 12 or [bgray@syracuselandsbank.org](mailto:bgray@syracuselandsbank.org) (email preferred).