

A meeting of the Board of Directors of the Greater Syracuse Property Development Corporation ("GSPDC") was convened in public session in the third floor conference room of the Central New York Philanthropy Center located at 431 East Fayette Street Syracuse, New York 13202 on July 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
James Corbett, Vice Chair
Daniel Barnaba, Treasurer
Julie Cerio, Secretary
El-Java Abdul-Qadir

FOLLOWING PERSONS WERE ALSO PRESENT:

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

The following resolution was offered by Dan Barnaba, seconded by Julie Cerio, to wit:

Resolution No.: 18 of 2016

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

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

WHEREAS, New York Not-for-Profit Corporation Law Section 1609(f) permits the board of directors to delegate to officers and employees the authority to enter into and execute agreements, instruments of conveyance and all other related documents pertaining to the conveyance of real property by the land bank; and

WHEREAS, Section 4(e)(i) of the GSPDC's Disposition of Real and Personal Property Policy (the "Property Disposition Policy") permits the GSPDC to dispose of real property by negotiation after listing the real property for sale with a licensed real estate broker and/or on the GSPDC's website; and

WHEREAS, Section 4(e)(i)(3) of the Property Disposition Policy permits the GSPDC to sell real property to an applicant who has not submitted the highest purchase offer for a variety of reasons consistent with the GSPDC's mission and purpose to facilitate the return of vacant, abandoned, and tax-delinquent properties to productive use; 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 County of Onondaga, 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, the Executive Director, after evaluating all purchase offers received for the Properties in accordance with the Property Disposition Policy, has 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, the GSPDC has determined that each Buyer is a qualified buyer and that that each Buyer's offer is reasonable and consistent with the GSPDC's mission and purpose; and

WHEREAS, the GSPDC has solicited competition for the each Property in accordance with the Property Disposition Policy; and

WHEREAS, if any Property is being sold to a Buyer who has not submitted the highest purchase offer for such Property, the Board of Directors has determined that the sale is justified for the reasons set forth on the Properties List, said reasons being consistent with the GSPDC's mission and purpose to facilitate the return of vacant, abandoned, and tax-delinquent properties to productive use; and

WHEREAS, the GSPDC desires to sell each Property to the corresponding Buyer identified on the Properties List at the price set forth therein; and

WHEREAS, as may be noted on the 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 shall be agreeable in form and content to the Executive Director and GSPDC counsel.

Section 3. The Chairman, Vice Chairman, Secretary and Treasurer are each hereby authorized 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. The Executive Director and the Director of Operations of the GSPDC are each also hereby authorized and directed for and in the name and on behalf of the GSPDC to execute agreements, instruments of conveyance and all other related documents pertaining to the conveyance of real property by the GSPDC.

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

Section 5. This Resolution shall take effect immediately.

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

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

The foregoing Resolution was thereupon declared and duly adopted.

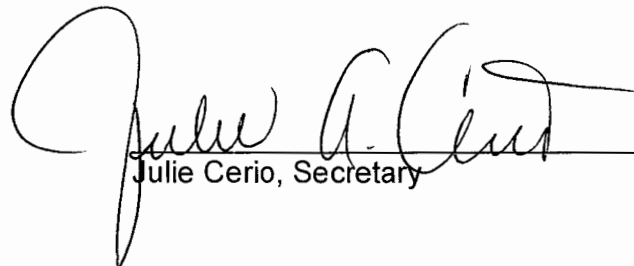
STATE OF NEW YORK)
COUNTY OF ONONADAGA) ss.:

I, the undersigned Secretary of the Greater Syracuse Property Development Corporation (the "GSPDC"), DO HEREBY CERTIFY, that I have compared the foregoing extract of the minutes of the meeting of the directors of GSPDC, including the Resolution contained therein, held on July 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 16th day of August, 2016.


Julie Cerio, Secretary



July 19, 2016 Sales Summary

1) 248-50 Rockland Ave. – Vacant Two-Family House

Date Acquired: 11/25/2015 Listed: 5/10/2016
 Current Listing Price: \$13,500 Days on Market: 57
 Original List Price: \$13,500

Frankie Quarles plans to purchase and renovate 248-50 Rockland Ave. to operate as a rental. Mr. Quarles has owned rental properties in the past but currently does not own any. Mr. Quarles has retained Applied Property Management to manage the rental property. The buyer has agreed to the Land Bank’s mandatory renovation specifications.

Based on the Land Bank’s disposition policies staff recommend sale to Frankie Quarles subject to an enforcement mortgage to be discharged once the renovations are complete.

248-50 Rockland Ave. Purchase Offer	
Applicant	Frankie Quarles
Offer	\$15,900
Plan	Renovate and operate as a rental
Notes/Recommendations	Applicant agrees to Land Bank’s renovation specifications

2) 552-54 Delaware Ave. – Vacant Single-Family House

Date Acquired: 9/24/2015 Listed: 6/13/2016
 Current Listing Price: \$19,900 Days on Market: 23
 Original List Price: \$19,900

552-54 Delaware Ave. is a single-family house in the Near Westside neighborhood listed in the Land Bank’s Home Ownership Choice Program. Dr. Willie Reddic plans to purchase and renovate the property, which he and his wife will occupy as their primary residence. Ms. Reddic is a flight attendant for American Airlines and will be relocating the Syracuse in the fall. Ms. Reddic is originally from Syracuse and has family living nearby this property. Dr. Reddic has renovated properties in the Atlanta area and is familiar with the renovation process.

Based on the Land Bank’s disposition policies staff recommend sale to Willie Reddic subject to an enforcement mortgage to be discharged once the renovations are complete and a second enforcement mortgage ensuring the property remains owner occupied for five years.

552-54 Delaware Ave. Purchase Offer	
Applicant	Willie Reddic
Offer	\$19,900
Plan	Renovate to Owner Occupy
Notes/Recommendations	Applicant agrees to Land Bank’s renovation specifications

"Schedule A"

3) 146 Lakeview Ave. – Vacant Two-Family House

Date Acquired: 11/06/2015 Listed:5/10/2016
 Current List Price: \$14,900 Days on Market: 150
 Original List Price: \$19,900

146 Lakeview Ave. is a two-family house on the Westside of Syracuse. Tanika Jones previously purchased 149 Lakeview Ave. from the Land Bank and currently rents that property, located across the street from her residence, to her daughter. Ms. Jones’ primary residence is at 140 Lakeview Ave and has worked hard to improve the condition of the block. Ms. Jones’ father will complete the renovations on 146 Lakeview.

Based on the Land Bank’s disposition policies, staff recommend sale Tanika Jones subject to an enforcement mortgage to be discharged once the renovations are complete.

146 Lakeview Ave. Purchase Offer	
Applicant	Tanika Jones
Offer	\$14,900
Plan	Renovate to Operate as a Rental
Notes/Recommendations	Applicant agrees to the minimum renovation specifications provided by the Land Bank

4) 129 Elmwood Ave. – Vacant Single-Family House

Date Acquired: 9/24/2015 Listed: 4/20/2016
 Current List Price: \$16,900 Days on Market: 77
 Original List Price: \$16,900

129 Elmwood Ave is a 2,148 Sq. Ft. single-family house. Henrietta Brown is an employee of the Syracuse City School District and will be purchasing the house at half-price through the Land Bank’s Public Employee Discount Program. Ms. Brown intends to complete much of the renovations with the help from family and friends and occupy the property as her primary residence.

Based on the Land Bank’s disposition policies staff recommend sale to Henrietta Brown subject to an enforcement mortgage to be discharged once the proposed improvements are complete and a second enforcement mortgage requiring that she reside here for five years.

129 Elmwood Ave. Purchase Offer	
Applicant	Henrietta Bacon
Offer	\$8,450 (Public Employee Discount)
Plan	Renovate to Owner-Occupy
Notes	Applicant agrees to Land Bank’s renovation specifications

5) 2301 East Fayette St. – Vacant Two-Family House

Date Acquired: 6/11/2015 Listed: 1/10/2016
 Current List Price: \$13,500 Days on Market: 177
 Original List Price: \$13,500 Broker: Reppi Real Estate

2301 E. Fayette St. is a large two-family house in the Salt Springs neighborhood. Abdo Alhajaj plans to renovate the house with the help of his son and to operate the property as a rental. Mr. Abdo Alhajaj has experience completing home renovations and managing rental properties in New York City.

Based on the Land Bank’s disposition policies staff recommend sale to Abdo Alhajaj subject to an enforcement mortgage to be discharged once the proposed improvements are complete.

"Schedule A"

2301 Fayette St E Purchase Offer	
Applicant	Abdo Alhajaj
Offer	\$16,000
Plan	Renovate for Rental
Notes	Applicant agrees to Land Bank's renovation specifications

6) 409 North Ave. – Vacant Single-Family House

Date Acquired: 10/20/2015 Listed: 6/21/2016
 Current List Price: \$16,900 Days on Market: 15
 Original List Price: \$16,900

409 North Ave. is a single-family home in the Eastwood neighborhood, listed in the Home Ownership Choice Program. Gerald Workman owns several properties in the Eastwood Neighborhood including Tip A Few Tavern, Eastwood Liquors, and 401 North Ave. Mr. Workman plans to renovate the property to sell to an owner-occupant or owner-occupy the property himself. Brendan Hoxie plans to renovate the property to owner-occupy.

Based on the Land Bank's disposition policies staff recommend sale to Mr. Hoxie, although he is not the highest bidder, because he intends to owner occupy the house himself. We recommend this sale be made subject to an enforcement mortgage to be discharged once the proposed improvements are complete and a second enforcement mortgage requiring the property remain owner occupied for five years.

406 North Ave Purchase Offer		
Applicant	Gerald Workman	Brendan Hoxie
Offer	\$20,000	\$19,000
Plan	Renovate and Re-Sell to an Owner-Occupant	Renovate to Owner-Occupy
Notes	Applicant agrees to the minimum renovation specifications provided by the Land Bank	

7) 211 Ashworth Pl. – Vacant Multi-Family House

Date Acquired: 4/27/2016 Listed: 6/30/2016
 Current List Price: \$19,900 Days on Market: 6
 Original List Price: \$19,900

211 Ashworth Pl. is a large three-family house located on the Near Eastside in close proximity to many of the new SU student housing developments.

GS1, LLC is operated by Christopher Geiger who owns many properties in the University Neighborhood and just developed a new large apartment building on E Fayette Street closer to Downtown and the Connective Corridor. Geiger currently owns 207 and 209 Ashworth Pl. and has been approved by the City's Planning Commission to construct a four-unit townhome at this location. His application states that he would like to purchase 211 Ashworth Pl to demolish the structure and construct a similar townhome on this adjacent property, but that he may opt to renovate. It appears that he would also have to acquire 213 Ashworth from private owner to provide enough space for new construction, as all of these properties are 33' wide. Mr. Geiger also owns 224 and 231 Ashworth Pl.

Jun Chen owns four rental properties in the university area and has completed renovations on all the properties. Mr. Chen plans to renovate this property and to operate it as a rental marketed toward Syracuse University students.

Based on the Land Bank's disposition policies staff recommend sale to the highest bidder, Jun Chen, subject to an enforcement mortgage to be discharged once the proposed improvements are complete.

"Schedule A"

211 Ashworth Pl Purchase Offer		
Applicant	Jun Chen	GS1, LLC
Offer	\$35,400	\$25,990
Plan	Renovate for Rental	Demolish or Renovate for Rental
Notes	Applicants agree to the minimum renovation specifications provided by the Land Bank	

8) 203 Douglas St. – Vacant Single-Family House

Date Acquired: 2/23/2015 Listed: 6/15/2015
 Current List Price: \$3,900 Days on Market: 386
 Original List Price: \$5,000 Broker: Saya Realty

203 Douglas St. is a small single-family home on the Northside. Louis Geswaldo owns one other rental property at 104 Josephine St., which was completely renovated after purchase. Louis Geswaldo's father owns Geswaldo Electric and will be assisting Louis in all aspects of the renovation.

Based on the Land Bank disposition policies staff recommend sale to Louis Geswaldo subject to an enforcement mortgage to be discharged once renovations are completed.

203 Douglas St. Purchase Offer	
Applicant	Louis Geswaldo
Offer	\$4,000
Plan	Renovate for Rental
Notes	Applicant proposed renovation plan totals \$17,350 in improvements.

9) 304 Bishop Ave. – Vacant Single-Family House

Date Acquired: 9/02/2015 Listed: 2/21/2016
 Current List Price: \$7,900 Days on Market: 135
 Original List Price: \$7,900 Broker: Willowbank

Romlyd Properties, LLC, is a newly created incorporation created by Frank Procopio and Ryan Yamini. Ryan Yamini is a real estate salesperson working for Procopio Real Estate, which is owned and operated by Mr. Procopio. Mr. Procopio has purchased numerous properties from the Land Bank and all renovations that were completed passed Land Bank's inspection and closed out enforcement mortgages in a timely manner.

Based on the Land Bank's disposition policies staff recommend sale to Romlyd Properties, LLC subject to an enforcement mortgage to be discharged once the proposed renovations are completed.

304 Bishop Ave. Purchase Offer	
Applicant	Romlyd Properties, LLC
Offer	\$7,900
Plan	Renovate for Rental
Notes	Applicant proposed renovation plan totals \$37,600 in improvements

10) 4 Travers Street, Baldwinsville – vacant, fully renovated single-family home

Date Acquired: 2/2/16 Date Listed: 6/13/16
 Days on Market: 30 to date Asking Price: \$109,900; started at \$114,900

Staff reviewed this property with the Finance Committee on July 13 and discussed lessons learned from this first renovation. While most of our properties are sold as-is without an abstract or survey, this fully renovated house is meant to appeal to a homebuyer that might not otherwise be looking at Land Bank properties. The Land Bank is

“Schedule A”

prepared to pay for an abstract and survey and to pay a standard commission for a buyers’ agent (although this is one of our internal listings). We also discussed the fact that likely buyers may not want to wait several weeks for confirmation that their offer has been accepted. Based on the Finance Committee’s recommendation, we’re proactively seeking board approval to sell this property to any qualified buyer who will agree to owner occupy the property for five years per the conditions of our Home Ownership Choice program and who offers \$90,000 or more.

11) 1112 Park St. – Nonbuildable Vacant Lot

Date Acquired: 3/31/2016
Dimensions: 32 x 115

Santino Crisafulli owns a three-unit rental at 1114 Park St. He would like to expand his existing property to include the lot at 1112 Park St. Mr. Crisafulli plans to fence in the yard and maintain it so that the tenant’s children can play on it.

Based on the Land Bank’s disposition policies staff recommend sale to Santino Crisafulli contingent on the applicant re-subdividing his existing parcel with the new parcel.

1112 Park St. To Strand Pl Purchase Offer	
Applicant	Santino Crisafulli
Offer	\$151
Plan	Side-Lot

12) 640 Hiawatha Blvd E- Nonbuildable Vacant Lot

Date Acquired: 8/5/2015
Dimensions: 33 X 66

Jeffrey Fenocchi owns 3137 Grant Blvd which he operates as a rental. Mr. Fenocchio plans to fence in the lot and landscape the yard. Ralph Palmisano, owner of Palmisano Warehouse, Inc., plans to purchase this property to expand his existing business located adjacent to the lot.

Based on the Land Bank’s disposition policies staff recommend sale to Palmisano Warehouse, Inc., the highest bidder.

640 East Hiawatha Blvd. Purchase Offer		
Applicant	Jeffrey Fenocchi	Palmisano Warehouse, Inc.
Offer	\$1,751	\$2,500
Plan	Green Space	Parking

13) 1404 Spring St. – Nonbuildable Vacant Lot

Date Acquired: 6/11/2015
Dimensions: 38 X 62

Trisuh Williams owns a rental property at 601 Bear St & Spring St. Ms. Williams plans to extend her backyard and landscape the area. Based on the Land Bank’s disposition policies staff recommend sale to Triush Williams contingent upon Ms. Williams re-subdividing and combining 601 Bear and 1404 Spring St.

1404 Spring St Purchase Offer	
Applicant	Triush Williams
Offer	\$151
Plan	Side-Lot

"Schedule A"

14) 312 Lodi St- Non Buildable Vacant Lot

Date Acquired: 5/7/2014
 Dimensions: 33 X 99

Thomas House plans to purchase 312 Lodi to expand his existing rental property at 310 Lodi St. This lot will serve as a side lot for his tenants. Based on the Land Bank's disposition policies staff recommend sale to Thomas House contingent upon Mr. House re-subdividing and combining 312 and 310 Lodi St.

312 Lodi St Purchase Offer	
Applicant	Thomas House
Offer	\$151
Plan	Side-Lot

15) 828-30 Tallman St. – Nonbuildable Vacant Lot

Date Acquired: 03/23/2015
 Dimensions: 39 X 65

First Move Management of Syracuse owns 824 Tallman St. and would like to expand their yard. Based on the Land Bank's disposition policies staff recommend sale to First Move Management of Syracuse contingent upon the buyer re-subdividing and combining 824 and 828-30 Tallman St.

828 Tallman St & Rich St Purchase Offer	
Applicant	First Move Management of Syracuse
Offer	\$151
Plan	Side-Lot

16) 406 Boyden St. – Nonbuildable Vacant Lot

Date Acquired: 3/32/2015
 Dimensions: 33 x 118

Barbara Stinson owns and resides at 408 Boyden St. and plans to expand her yard. Based on the Land Bank's disposition policies staff recommend sale to Barbara Stinson contingent upon the buyer re-subdividing and combining 406 and 408 Boyden St.

406 Boyden St. Purchase Offer	
Applicant	Barbara Stinson
Offer	\$151
Plan	Side-Lot