

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 August 16, 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 Julie Cerio, seconded by El-Java Abdul-Qadir, to wit:

Resolution No.: 21 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>Abstain</u>
Julie Cerio	VOTING	<u>Yes</u>
El-Java Abdul-Qadir	VOTING	<u>Yes</u>

The foregoing Resolution was thereupon declared and duly adopted.

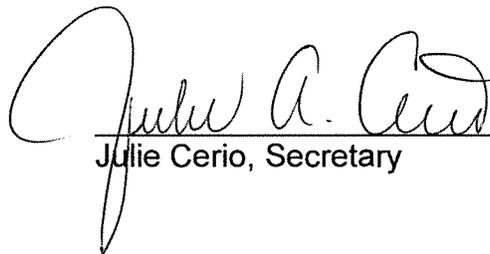
STATE OF NEW YORK)
COUNTY OF ONONADAGA) ss.:

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 August 16, 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 20th day of September, 2016.



Julie Cerio, Secretary



August 16, 2016 Sales Summary

1) 600 Turtle St. – Vacant Single-Family House

Date Acquired: 1/29/2016 Listed: 6/28/2016
 Current Listing Price: \$15,900 Days on Market: 35
 Original List Price: \$15,900

600 Turtle St. is a large single-family house in the Washington Square neighborhood. This property in the Land Bank’s Home Ownership Choice Program and Mr. Mohanad Faisal intends to purchase the property to occupy as his primary residence. He is currently living in a two-family, which he will keep as a rental, and he will make this property his primary residence. The buyer has agreed to the Land Bank’s renovation specifications.

Based on the Land Bank’s disposition policies staff recommend sale to Mohanad Faisal 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.

600 Turtle St. Purchase Offer	
Applicant	Mohanad Faisal
Offer	\$15,900
Plan	Renovate to Owner Occupy
Notes/Recommendations	Applicant agrees to Land Bank’s renovation specifications

2) 332-36 Furman St. and 328-330 Furman St. – Vacant Two-Family House and adjacent (nonbuildable) vacant lot

Date Acquired: 3/31/2016 Listed: 7/21/2016
 Current List Price: \$12,900 Days on Market: 12
 Original List Price: \$12,900

332-36 Furman St. is a large two-family property on Syracuse’s Southside. Tranisha Sanjurjo has proposed to purchase and renovate the property to operate it as a rental. This would be her first rental property in Syracuse. Ms. Sanjurjo lives in Florida but her mother, Trenia Griffin, will manage the renovations and act as a property manager for the property. Ms. Griffin owns several rental properties in Syracuse, which all are in good standing. Tranisha will merge the two lots after taking title. Land Bank has agreed to pay for the cost of resub map.

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

332-36 Furman St. Purchase Offer	
Applicant	Trinisha Sanjurjo
Offer	\$12,900
Plan	Renovate for Rental
Notes/Recommendations	Applicant agrees to Land Bank’s renovation specifications

3) 2908-10 Grant Blvd. – Vacant Two-Family House

Date Acquired: 3/31/2016 Listed: 7/10/2016
 Current List Price: \$23,500 Days on Market: 23
 Original List Price: \$23,500

"Schedule A"

2908-10 Grant Blvd. is a large two-family house in the Court-Woodlawn neighborhood. All applicants have agreed to the Land Bank's renovation specifications, meet our minimum qualifications for buyers, and plan to renovate and operate the property as a rental. Binh Pham owns three properties in Syracuse including two on Grant Blvd. Mr. Pham plans to renovate the property and operate it as a rental.

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

2908-10 Grant Blvd. Purchase Offer			
Applicant	Binh Pham	Brian Darius and Susan Sobon	PR Power Properties, LLC
Offer	\$25,500	\$23,500	\$24,500
Plan	Renovate for Rental		
Notes	Applicant agrees to Land Bank's renovation specifications		

4) 212 W. Beard Ave. – Vacant Single-Family House

Date Acquired: 11/03/2014 Listed: 6/20/2016
 Current List Price: \$14,900 Days on Market: 43
 Original List Price: \$14,900

The five-bedroom property is in the Land Bank's Home Ownership Choice program and Stephen Carney intends to occupy the property as his primary residence. They will hire contractors to complete the renovations.

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

212 W. Beard Ave. Purchase Offer	
Applicant	Stephen Carney
Offer	\$14,900
Plan	Renovate to Owner-Occupy
Notes	Applicant agrees to Land Bank's renovation specifications

5) 401-03 Ellis St. – Vacant Two-Family House

Date Acquired: 3/31/2016 Listed: 7/25/2016
 Current List Price: \$28,500 Days on Market: 8
 Original List Price: \$28,500

VH Syracuse Realty owns several rental properties on the Eastside of Syracuse, two of which are located on Ellis St. VH Realty has purchased several properties from the Land Bank already and our staff have been pleased with the quality of their renovations.

Based on the Land Bank's disposition policies staff recommend sale to VH Syracuse Realty, LLC subject to an enforcement mortgage to be discharged once the proposed improvements are complete.

401-03 Ellis St. Purchase Offer	
Applicant	VH Syracuse Realty, LLC
Offer	\$29,000
Plan	Renovate for Rental
Notes	Applicant agrees to Land Bank's renovation specifications

"Schedule A"

6) 604 West Onondaga St. – Vacant Two-Family House

Date Acquired: 1/29/2016 Listed: 5/23/2016
 Current List Price: \$16,500 Days on Market: 71
 Original List Price: \$16,500

604 W. Onondaga Ave. is a two-family home located on the Near Westside. Thomas Pierce has offered to purchase and renovate the property to operate as a rental. Mr. Pierce owns several properties outside of Onondaga County, which he has renovated. Mr. Pierce has retained Robert Bucklin to serve as a property manager until he relocates to the greater Syracuse area, which he plans to do for professional reasons later this year.

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

604 West Onondaga St. Purchase Offer	
Applicant	Thomas Pierce
Offer	\$16,500
Plan	Renovate for Rental
Notes	Applicants agree to the minimum renovation specifications provided by the Land Bank

7) 133-35 Parkway Dr. – Vacant Two-Family House

Date Acquired: 6/30/2016 Listed: 7/25/2016
 Current List Price: \$24,900 Days on Market: 8
 Original List Price: \$24,900

133-35 Parkway Dr. is a spacious two-family house. Ron Naples owns and operates a large number of rental properties throughout Syracuse and has renovation experience. Mr. Naples plans to renovate the property and operate it as a rental.

Based on the Land Bank’s disposition policies staff recommend sale to Ron Naples subject to an enforcement mortgage to be discharged once the proposed renovations are completed.

133-35 Parkway Dr. Purchase Offer	
Applicant	Ron Naples
Offer	\$24,900
Plan	Renovate for Rental
Notes	Applicant agrees to Land Bank’s renovation specifications

8) 117 Hutchinson Ave. – Vacant Single-Family House

Date Acquired: 1/29/2016 Listed: 4/20/2016
 Current List Price: \$12,900 Days on Market: 104
 Original List Price: \$12,900

117 Hutchinson Ave. is a single-family house in the Elmwood neighborhood. The board previously approved the sale to an individual in the construction industry who was going to renovate and make this property his primary residence, but the contract was terminated because he was unable to secure his financing. The property was put back on the market and after many months in the Home Ownership Choice program we were unable to find a willing buyer and so it was removed from the Home Ownership Choice program. Dwell Equity has offered to purchase the property to operate it as a rental. Note: Dwell Equity is owned by Mike Harper, who owns Ultraclean, Inc., which has a large demolition contract with the Land Bank. Applicant is eager to get title before winter to replace the roof on this house.

"Schedule A"

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

117 Hutchinson Ave. Purchase Offer	
Applicant	Dwell Equity LLC
Offer	\$12,900
Plan	Renovate for Rental
Notes	Applicant agrees to Land Bank's renovation specifications

9) 324 E. Seneca Turnpike –Vacant Single-Family Home

Date Acquired: 1/29/2016 Listed: 3/10/2016
 Current List Price: \$6,900 Days on Market: 141
 Original List Price: \$9,900

This property has been on the market for over four months. It is on a busy street and a steep slope requiring extensive grading and driveway repair in order to make it accessible. This is the first offer the Land Bank has received on the property and Dwell Equity seems to be well qualified to complete the project given their experience with excavation and grading. They have agreed to our mandatory scope of renovations. Applicant is eager to get title before winter and complete this grading while the weather is good.

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

324 E. Seneca Turnpike Purchase Offer	
Applicant	Dwell Equity LLC
Offer	\$6,900
Plan	Renovate for Rental
Notes	Applicant agrees to Land Bank's renovation specifications

10) 335 Apple St. –Vacant Three-Family Home

Date Acquired: 4/15/2015 Listed: 9/18/2015
 Current List Price: \$9,900 Days on Market: 319
 Original List Price: \$9,900

Yancey and Monica Brown have offered to purchase 335 Apple St. to occupy as their primary residence. The Brown's plan to renovate the property and rent the other units out to family members. The applicants have completed the HHQ Home Buyer Education Course. Mr. Brown's sister will occupy one unit and both she and Mr. Brown have construction experience.

Based on the Land Bank's disposition policies staff recommend sale to Yancey Brown and Monica Brown subject to an enforcement mortgage to be discharged once the proposed renovations are completed.

335 Apple St. Purchase Offer	
Applicant	Yancey Brown and Monica Brown
Offer	\$9,900
Plan	Renovate to Owner-Occupy
Notes	Applicant agrees to Land Bank's renovation specifications

11) 173 Woodbine Ave. – Vacant Single-Family House

Date Acquired: 3/31/2016 Listed: 7/26/2016
 Current List Price: \$24,900 Days on Market: 7
 Original List Price: \$24,900

173 Woodbine Ave. is a single-family house in Eastwood. The property was listed in the Land Bank’s Home Ownership Choice Program and this applicant plans to renovate and occupy the property as his primary residence. Mr. Kemp has purchased a Land Bank property at 1811 Butternut St., which was also listed in the home ownership choice program and which he renovated beautifully and per the terms of the sale, sold to an owner-occupant once completed.

Based on the Land Bank’s disposition policies staff recommend sale to Jeff Kemp subject to an enforcement mortgage to be discharged once the required renovations are completed and a second enforcement mortgage ensuring residency for five years.

173 Woodbine Ave. Purchase Offer	
Applicant	Jeff Kemp
Offer	\$24,900
Plan	Renovate to Owner-Occupy
Notes	Applicant agrees to Land Bank’s renovation specifications

12) 724 Hickory St. – Vacant Two-Family House

Date Acquired: 5/26/2016 Listed: 6/30/2016
 Current List Price: \$19,900 Days on Market: 33
 Original List Price: \$19,900

724 Hickory is a two-family house in the Prospect Hill neighborhood. Francesco Savinelli owns multiple rental properties throughout the City of Syracuse including 722 Hickory. Mr. Savinelli has agreed to complete the Land Bank’s renovation specifications. He recently purchased a vacant lot at 121 Seward from the Land Bank, which he merged with his rental property next door at 119 Seward. His application noted that he would install a new driveway and sidewalk, which are now underway.

Based on the Land Bank’s disposition policies staff recommend sale to Francesco Savinelli contingent on the completion of a sidewalk and driveway at 121 Seward St. and subject to an enforcement mortgage to be discharged once the required renovations at 724 Hickory are completed.

724 Hickory St. Purchase Offer	
Applicant	Francesco Savinelli
Offer	\$19,900
Plan	Renovate for Rental
Notes	Applicant agrees to Land Bank’s renovation specifications

13) 146 E Bissell St. – Vacant Single-Family House

Date Acquired: 11/25/2015 Listed: 5/10/2016
 Current List Price: \$12,900 Days on Market: 84
 Original List Price: \$12,900

146 E Bissell is a large single-family home in the Elmwood neighborhood. Syracuse Metro Properties currently owns 150 E Bissell St. which is adjacent to 146 E. Bissell St. Syracuse Metro Properties recently purchased 809-11 Onondaga Ave and has since completed the renovations and discharge the enforcement mortgage.

"Schedule A"

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

146 E Bissell St. Purchase Offer	
Applicant	Syracuse Metro Properties, LLC
Offer	\$12,900
Plan	Renovate for Rental
Notes	Applicant agrees to Land Bank's renovation specifications

14) 230 Coolidge Ave. – Buildable Vacant Lot

Date Acquired: 3/23/2015

Dimensions: 40 X 123

This property was acquired in March 2015 and demolished using Attorney General grant funds. Adjacent property owners Elerica Morales of 236 Coolidge Ave. and Marilyn Jackson of 222 Coolidge Ave. have agreed to split the vacant lot and each purchase half. Both applicants will receive financial assistance with the costs associated with the resubdivision process through the Attorney General grant program.

Based on the Land Bank's disposition policies staff recommend the split of 230 and the subsequent sale to Elerica Morales and Marilyn Jackson contingent upon resubdivision and merging each half with their adjacent properties.

230 Coolidge Ave. Purchase Offer		
Applicant	Elerica Morales	Marilyn Jackson
Offer	\$151	\$151
Plan	Side-Lot	

15) 233 W. Pleasant St. – Nonbuildable Vacant Lot

Date Acquired: 05/26/2015

Dimensions: 38 X 153

Jimmie McMillon Jr. plans to expand his existing property, which he owner occupies, at 235 W. Pleasant with the purchase and resubdivision of 233 W Pleasant. The buyer will receive financial assistance with the costs associated with the resubdivision process through the Attorney General grant program. Based on the Land Bank's disposition policy staff recommend sale to Jimmie McMillon contingent upon resubdivision and merging the lot with his property.

233 W. Pleasant St. Purchase Offer	
Applicant	Jimmie McMillon Jr.
Offer	\$151
Plan	Side-Lot

16) 1623 Spring St. – Nonbuildable Vacant Lot

Date Acquired: 6/11/2016

Dimensions: 28 X 68

Timothy Bragan has offered to purchase 1623 Spring St. for green space. Mr. Bragan currently owns a rental property at 1625 Spring and would like to expand his yard. Based on the Land Bank's disposition policy staff recommend sale to Timothy Bragan contingent upon resubdivision and merging the lot with his property.

"Schedule A"

1623 Spring St. Purchase Offer	
Applicant	Timothy Bragan
Offer	\$151
Plan	Side-Lot

17) 121 Stinard Ave. – Buildable Vacant Lot

Date Acquired: 10/09/2013

Dimensions: 40 X 132

Cynthia and Gabriel Freeman have offered to purchase the lot adjacent to the property at 123 Stinard Ave., where they currently live. The Freemans are in a rent-to-own agreement, and they have provided a copy of the agreement and evidence that they have made regular payments for the past five years and have five more years to go to purchase the house. The Freemans are seeking to control the lot in order to stop frequent cut-through foot-traffic behind their house and they wish to construct a fence on the lot. Based on the Land Bank's disposition policy staff recommend sale to Cynthia and Gabriel Freeman.

121 Stinard Ave. Purchase Offer	
Applicant	Cynthia and Gabriel Freeman
Offer	\$151
Plan	Side-Lot