



To: Board of Directors; Greater Syracuse Property Development Corporation
John Sidd
From: Katelyn Wright
Date: January 11, 2017
Re: Board of Directors Meeting – January 17, 2017

The Greater Syracuse Property Development Corporation will hold the Annual Meeting of the Board of Directors on **Tuesday, January 17, 2017 at 12:00 P.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, 2016

- V. **Executive Summary & Financial Statements**

- VI. **New Business**
 - A. Election of Officers and Committees
 - B. Re-adopt Policies and Procedures
 - C. Adopt Schedule of Regular Meetings
 - D. Adopt 2017 Performance Goals
 - E. Authorize the Sale of Multiple Properties
 - F. Authorize noncompetitive sale of properties
 - G. Enter into a Certain Agreement with the Town of DeWitt
 - H. Authorize payment of 2017 County Special Assessments and Taxes

- VII. **Adjournment**



PLEASE POST

PLEASE POST

PLEASE POST

PUBLIC MEETING NOTICE

GREATER SYRACUSE PROPERTY DEVELOPMENT CORPORATION

HAS SCHEDULED A BOARD OF DIRECTORS MEETING

FOR

12:00 PM Tuesday, January 17, 2017

At

The CNY Philanthropy Center
431 E. Fayette Street
Second Floor Ballroom
Syracuse, NY 13202

For more information, please contact Katelyn Wright at 315-422-2301 or
kwright@syracuselandbank.org

GREATER SYRACUSE PROPERTY DEVELOPMENT CORPORATION

CERTIFICATE REGARDING NO CONFLICT OF INTEREST

MEETING DATE: January 17, 2017

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

David Rowe

Chamar Otis



Minutes

Greater Syracuse Property Development Corporation
Board of Directors Meeting
Thursday, December 15, 2016
431 E. Fayette Street, 2nd Floor Conference Room
Syracuse, NY 13202

Board of Directors Present: Vito Sciscioli, Jim Corbett, Daniel Barnaba, Julie Cerio, El Java Abdul Qadir

Others Present: John Sidd, Katelyn Wright, Patrick Stanczyk, Ben Gray, David Rowe, Jake Thorsen, Chamar Otis, Liam Kirst, Logan Reidsma, Rich Puchalski, Laura Haley, Michael Robins, Dan Sherwood, Bob Dougherty, Robert English

I. Call to order

Vito Sciscioli called the meeting to order at 8:05 AM.

II. Roll Call

Mr. Sciscioli noted that all board members were in attendance.

III. Proof of Notice

Mr. Sciscioli confirmed that public notice of the meeting was adequately posted.

IV. Minutes

Julie Cerio moved to approve the minutes of the November 15, 2016 board meeting. Jim Corbett seconded the motion.

ALL BOARD MEMBERS PRESENT UNANIMOUSLY APPROVED THE MINUTES OF THE NOVEMBER 15, 2016 MEETING.

V. Executive Summary & Financial Statements

Patrick Stanczyk presented the board with updated financial statements. Mr. Stanczyk stated that funding from the City of Syracuse will be reflected in the November statements.

VI. New Business

A. Authorize the Sale of Multiple Properties

Katelyn Wright summarized the proposed sales included in the agenda packet. Daniel Barnaba inquired if there is a relation between the applicants of 107-09 Rockland Ave. and 136 Baldwin Ave. Ms. Wright stated that Barbara Kearse and Lamar Kearse Jr. are mother and son.

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

B. Authorize the Noncompetitive Sale of Multiple Properties

Katelyn Wright stated that three properties on Westmoreland Ave. had been scheduled for demolition until a developer offered to purchase and renovate the properties according to the Land Bank's specifications. El Java Abdul Qadir inquired how a property goes from a demolition candidate to a property the Land Bank would be willing to sell. Ms. Wright explained that many properties on the demolition list could be considered "boarder-line," and that to the right investor they might be considered worth renovating, but that the land bank staff use their best judgement to determine what properties can be feasibly renovated when deciding whether to assign a property to the demo list. In this case, 319 and 328 Westmoreland Ave were listed for sale for over a year with no interest and so they were reclassified as demolition candidates. This particular investor, however, is interested in saving them because they are near other properties he owns.

Ms. Wright stated to the board that 130 Bishop was recently foreclosed upon and the son of the former owner is appealing to the board to reverse the foreclosure, because he wasn't notified as an heir to the property and his father was deceased. Ms. Wright informed the board that the buyer is meeting with Home HeadQuarters to apply for financing and that if he was approved she recommends the Land Bank convey the property back to him on the condition that he pay the City the balance of taxes owed at the time of foreclosure and reimburse the Land Bank for its expenses related to the property.

Ms. Wright stated that the Land Bank is expected to received 151 E. Cheltenham Rd. next week through the City's foreclosure process. Ms. Wright stated the individual who purchased and is renovating 145 E. Cheltenham Rd. would like to purchase the vacant lot at 151 and join the properties so he can market the combined properties together.

Jim Corbett moved to authorize the noncompetitive sale of multiple properties. El Java Abdul Qadir seconded the motion. **ALL BOARD MEMBERS PRESENT PASSED A RESOLUTION AUTHORIZING THE NONCOMPETITIVE SALE OF MULTIPLE PROPERTIES.**

C. Accept Title to 403 W. Beard Ave. Subject to HOME Program Agreement

Ms. Wright explained to the board that the City of Syracuse is requesting to transfer 403 W. Beard to the Land Bank via tax foreclosure, but that they are in a HOME Program Agreement with the current owner because they invested HOME funds in its renovation for affordable housing. Default on that agreement would require them to repay HUD the funds, and so they would like the Land Bank to accept the property subject to the Program Agreement.

Ms. Wright went on to explain that to their knowledge the property is in good shape and would need only cosmetic updates. Ms. Wright explained to the board that the Land Bank would be able to operate the property as an affordable rental, sell the property to an income-qualified owner-occupant, or sell it to someone else willing to operate it as an affordable rental and assume the Program Agreement. Mr. Sciscioli stated that this seemed reasonable since there were a range of options on the table.

Julie Cerio moved to accept title to 403 W. Beard Ave subject to the HOME Program agreement. Jim Corbett seconded the motion. **ALL BOARD MEMBERS PRESENT UNANIMOUSLY PASSED A RESOLUTION TO ACCEPT TITLE TO 403 W. BEARD AVE. SUBJECT TO THE HOME PROGRAM AGREEMENT.**

D. Offer to Purchase 103 Onondaga Ave. – requesting deviation from our disposition policy

Ms. Wright explained to the board that the Land Bank received a purchase offer below asking price from Responsive To Our Community (RTOC) for 103 Onondaga Ave. Ms. Wright stated that in March the Land Bank agreed to sell another property to RTOC contingent upon their raising funds for renovation by October. They raised the funds, but decided that property needed too much work and expressed a desire to terminate their contract. That property was going to be sold for \$153, because it was considered a demolition candidate.

Ms. Wright explained that 103 Onondaga Ave. is listed for \$9,900 and that RTOC has offered \$500. Ms. Wright stated that 103 Onondaga has been on the market for approximately two months and recommended the Land Bank wait to see if an offer for asking price comes in.

Robert English from RTOC addressed the board and asked that they approve the sale today. Dan Barnaba explained that the board has a fiduciary responsibility to sell properties at the highest amount possible. Ms. Wright stated that their plan does not meet the requirements for the Land Bank's Affordable Housing Development Discount Program and the Board would have to deviate from its Property Disposition Policy to sell it at this amount. Mr. Sciscioli stated that he spoke to Adam Bushy of RTOC who provided letters of support from several local organizations. All agreed that this plan sounded good, and that if there are no other offers on the property in a few months they would reconsider the offer at the reduced price. The board agreed to table the agenda item.

E. Renew Engagement of Bowers & Company for Accounting and Bookkeeping Services

Ms. Wright noted that the executive summary included some errors regarding the fee schedule proposed and referred the board to Mr. Stanczyk for an explanation. Patrick Stanczyk noted that Bowers had initially proposed a two-year extension with an increase of \$10/hour for all rates. The Land Bank inquired if a one-year extension could freeze their current rates and Bowers offered a two-year extension at a \$5/hour increase. The engagement letter attached is for a two-year extension, increasing hourly rates by \$5.

Jim Corbett moved to renew engagement of Bowers & Company for accounting and bookkeeping services. Julie Cerio seconded the motion. Dan Barnaba abstained from the vote since he uses Bowers & Company for his business. **ALL REMAINING BOARD MEMBERS PASSED A RESOLUTION TO RENEW ENGAGEMENT OF BOWERS & COMPANY FOR ACCOUNTING AND BOOKKEEPING SERVICES THROUGH 12/31/18.**

F. Renew Engagement of Menter, Rudin, and Trivelpiece

Ms. Wright asked the board to renew engagement of Menter, Rudin, and Trivelpiece for one year at their current rates.

Jim Corbett moved to renew engagement of Menter, Rudin, and Trivelpiece. Julie Cerio seconded the motion. Dan Barnaba abstained from the vote noting that he uses Menter, Rudin, and Trivelpiece for his business. **ALL BOARD REMAINING MEMBERS PASSED A RESOLUTION TO RENEW ENGAGEMENT OF MENTER, RUDIN, AND TRIVELPIECE.**

G. Extend Contract with Mitchell's Construction Solutions for Debris Removal Services

Ms. Wright stated that the Land Bank would prefer to extend their debris removal services contract with Mitchell's Construction Solutions at the same rate for a year, rather than putting it back out to bid and risking a rate increase. Ben Gray expressed the Land Bank's satisfaction with the services provided by Mitchell's over the past year.

Julie Cerio moved to extend contract with Mitchell's Construction Solutions for debris removal services. Dan Barnaba seconded the motion. **ALL BOARD MEMBERS UNANIMOUSLY PASSED A RESOLUTION TO EXTEND CONTRACT WITH MITCHELL'S CONSTRUCTION SOLUTIONS FOR DEBRIS REMOVAL SERVICES.**

H. Extend Contract with Catholic Charities through 12/31/2017

Ms. Wright explained that the 2017 contract with Catholic Charities calls for 40 household relocations, increased from 24 the prior year (although over 75 were actually relocated in 2016). Ms. Wright noted that in 2016 the Land Bank initially budgeted ~\$86,000 for relocation, but later increased its budget to ~\$104,000. This proposed 2017 contract is for \$86,000, anticipating that the total number of households relocated in 2017 would be less than 2016.

Jim Corbett moved to extend the Land Bank's contract with Catholic Charities through 12/31/2017. Julie Cerio seconded the motion. **ALL BOARD MEMBERS UNANIMOUSLY PASSED A RESOLUTION TO EXTEND THE LAND BANK'S CONTRACT WITH CATHOLIC CHARITIES THROUGH 12/31/2017.**

I. Demolition at 218 Lakeview (bank/donor funded)

Ms. Wright explained that 218 Lakeview was donated by National Community Stabilization Trust along with funds to demolish the property. The Land Bank issued an RFP for the demolition of this structure to their qualified demolition contractor list and that only one contractor responded. Ms. Wright stated that she was seeking the board's approval to contract with UltraClean to complete the demolition for \$16,350, noting that there would be additional charges for air monitoring, water kill, condemnation, etc.

Jim Corbett moved to authorize the Land Bank to contract with UltraClean for the demolition at 218 Lakeview. Dan Barnaba seconded the motion. **ALL BOARD MEMBERS UNANIMOUSLY PASSED A RESOLUTION TO AUTHORIZE CONTRACTING WITH ULTRACLEAN FOR THE DEMOLITION AT 218 LAKEVIEW.**

J. Purchase 1000-04 Hawley from Pathfinder Bank.

Katelyn Wright explained that in 2016 the County awarded \$200,000 to the Land Bank for the purpose of purchase bank-owned properties and that so far they'd spent very little of it. She noted that in a few moments they'd review a proposal from Home HeadQuarters to purchase several properties on Hawley Ave. for redevelopment and that this was one of the properties in which they are interested. She directed them to a map in their agenda packet of the proposed HHQ development in Lincoln Hill. Mr. Corbett noted it was important to make quick progress in spending those funds.

She stated that 1000-04 Hawley is a bank-owned residential vacant lot, where they believe the City demolished a structure via court order. Mr. Stanczyk explained that the Land Bank was proposing to purchase the property for \$1, but that Pathfinder was behind \$8,100 in taxes and that would be paid at closing by the Land Bank.

Dan Barnaba requested that the Land Bank seek a lower purchase price from Pathfinder Bank. Mr. Stanczyk agreed he could go back and ask them again if they'd be willing to pay the taxes, but suspected they'd rather just walk away and wait for the City to foreclose.

Julie Cerio moved to authorize the purchase of 1000-04 Hawley from Pathfinder Bank for an amount not to exceed \$8,100. Jim Corbett seconded the motion. **ALL BOARD MEMBERS UNANIMOUSLY PASSED A RESOLUTION AUTHORIZING THE PURCHASE OF 1000-04 HAWLEY FROM PATHFINDER BANK FOR AN AMOUNT NOT TO EXCEED \$8,100.**

K. Purchase 119 Bellaire Place from US Bank Trust

Ms. Wright explained 119 Bellaire Pl. is a bank-foreclosure in which the Land Bank is seeking to purchase using County funds. She stated the property is listed at \$24,900, the Land Bank is seeking authorization to purchase for an amount not to exceed \$20,000. Ms. Wright explained to the board that there have been several AG-funded renovations and privately financed renovations on this block, but that it was a transitional block and an appropriate place for the Land Bank to intervene and ensure that the property is renovated well and helps to increase comps in the area. Mr. Gray estimated that the property would need around \$60,000 in renovations. Ms. Wright explained that to be redeveloped well, this property would need some infusion of subsidy which the Land Bank could provide by writing down the purchase price.

Julie Cerio moved to authorize the purchase 119 Bellaire Place from US Bank Trust for an amount not to exceed \$20,000. El Java Abdul-Qadir seconded the motion. **ALL BOARD MEMBERS UNANIMOUSLY PASSED A RESOLUTION AUTHORIZING THE PURCHASE OF 119 BELLAIRE PLACE FOR AN AMOUNT NOT TO EXCEED \$20,000.**

L. Authorize Non-Competitive Sales of Property to Home HeadQuarters (Affordable Housing Discount Program)

Ms. Wright reminded the board that last month HHQ presented their development plans for the Near Westside rental properties and that this month they were following up with properties they'd redevelop for owner-occupancy, and properties on Lincoln Hill that would be redeveloped for owner-occupancy. Ms. Wright directed the board to an attachment to their agenda packet outlining the requested properties and the plan for each.

Ms. Wright recommended these properties be sold at cost to Home HeadQuarters under the Affordable Housing Discount Program. Mr. Barnaba inquired if any of these properties have been actively listed for sale. Mr. Gray explained that 1108 Hawley Ave. is the only one listed for sale and that it generated little interest due to the large amount of renovations the property needs and that the rest were too deteriorated to list for sale and would need this kind of subsidy to be successfully redeveloped.

Jim Corbett moved to authorize the non-competitive sale of multiple properties to Home HeadQuarters, Inc. under the Affordable Housing Discount Program. Julie Cerio seconded the motion. **ALL BOARD MEMBERS UNANIMOUSLY PASSED A RESOLUTION AUTHORIZING THE NON-COMPETITIVE SALE OF CERTAIN PROPERTIES TO HOME HEADQUARTERS.**

VII. Enforcement Mortgages

A. 751 N. Salina St.

Ms. Wright referred the board to the executive summary and summarized the sequence of events related to 751 N. Salina Street to date and extensions that had already been granted. She explained that the owner is asking for a second extension of their enforcement mortgage. Mr. Gray stated that he and David Rowe inspected the progress and worked with the owner to create a timeline to complete the work. Mr. Gray recommended granting the extension, contingent on the buyer meeting the benchmarks included in the proposed timeline.

Dan Barnaba moved to extend the enforcement mortgage for 751 N. Salina St. in accordance with the proposed timeline. Julie Cerio seconded the motion. **ALL BOARD MEMBERS UNANIMOUSLY PASSED A RESOLUTION EXTENDING THE ENFORCEMENT MORTGAGE OF 751 N. SALINA ST. AS REQUESTED.**

B. 411 Seymour St.

Ms. Wright stated that the enforcement mortgage on 411 Seymour St. has expired and the owner has not submitted a formal extension request or a plan for completion despite several requests from the Land Bank. Ms. Wright explained that the Land Bank often works with individuals to grant extension on enforcement mortgage especially when renovations have begun, in this case no renovations have begun. Ms. Wright informed the board that in a similar case the Land Bank sent our default letter and agreed to accept a deed-in-lieu instead of initiating the foreclosure process.

Julie Cerio inquired whether the owner has had discussions with the Land Bank. Katelyn Wright stated she has had several conversations with the owner, although these conversations haven't elicited any details regarding how they plan to finish, and that she has requested they submit a written request for an extension, but has yet to receive anything in writing. Ms. Wright recommended that the Land Bank begin foreclosure proceeding on the property and she and Mr. Sidd noted that this wouldn't require a board vote. The board agreed they should enforce the terms of the mortgage.

C. 312 Hawley Ave.

Mr. Gray explained that Coral Real Estate, LLC purchased the two-family property at 312 Hawley Ave. from the Land Bank for \$65,000 on September 3, 2015. At the time of sale, the front unit was occupied. Mr. Almog fully renovated the back apartment and did an excellent job. He currently occupies the rear apartment as his primary residence.

While working on the back apartment, one of the two tenants in the front apartment was diagnosed with cancer and did not want to have their apartment renovated. That tenant has since passed-away and Mr. Almog has lowered the rent for the surviving spouse.

Mr. Almog is currently purchasing another property, where he will renovate a 1-bedroom apartment for this tenant to relocate into a new apartment. At that point he plans to fully renovate the front unit using the same high end finishes as the rear unit that we have already inspected. He is requesting an extension of the enforcement mortgage until July 31, 2017 so that he can complete this plan without displacing the current tenant. Staff recommend this extension be granted.

Dan Barnaba asked if board authorization is needed for enforcement mortgage extensions. John Sidd stated that since the extension is an amendment to the original agreement it requires board authorization. Mr. Barnaba suggested that staff might be authorized to grant extensions within certain parameters.

Julie Cerio moved to extend the enforcement mortgage of 312 Hawley Ave. as requested. Dan Barnaba seconded the motion. **ALL BOARD MEMBERS PASSED A RESOLUTION TO EXTEND THE ENFORCEMENT MORTGAGE OF 312 HAWLEY AVE.**

VIII. Discussion

A. Goldberg Building

Katelyn Wright informed the board that the Goldberg Building at 476-80 S. Salina St. has yet to complete renovations and discharge their enforcement mortgage. Ms. Wright stated that the buyer was granted a two-year period in which to complete renovations and that two-year period ended in June 2016. Ms. Wright stated the last update she received was in January of 2015 and the owner has made roof repairs and partially abated asbestos. She recently requested the owner provide a project timeline and budget showing that they could promptly complete the redevelopment, explaining that the board could consider granting an extension if these items were provided by the end of January.

The board recommended the Land Bank's legal counsel send a letter reiterating this request.

IX. Adjournment

Dan Barnaba moved to adjourn. Jim Corbett seconded. All board members unanimously voted to adjourn at 9:07 AM.

DRAFT



Executive Summary
January 17, 2017 Board of Directors Agenda

I. Executive Summary & Financial Statements

See attached financial statements through the end of November 2016 starting on p. 12 of your packet.

II. New Business

A. Election of Officers and Committees

Please see the resolution starting on p. 21 of this agenda packet. For your reference, current officers and committees are:

Officers:

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

Audit Committee

Daniel Barnaba
Julie Cerio

Finance Committee

Daniel Barnaba
Jim Corbett
El Java Abdul Qadir

Governance Committee

Vito Sciscioli
Jim Corbett
Julie Cerio

Personnel/Hiring Committee

Jim Corbett
Daniel Barnaba
Julie Cerio

B. Re-adopt of Policies and Procedures

All policies and procedures can be found here: <http://syracuselandsbank.org/about/#policies-and-guidelines>

The only proposed change is a clarification to the Public Employees Discount Program per recommendations made by the Finance Committee at their meeting on 11/10/2016.

C. Adopt Schedule of Regular Meetings

The GSPDC currently meets on the third Tuesday of each month at 8:00 AM.

D. Adopt 2017 Performance Goals

See attached recap of 2016 performance goals and recommended goals for 2017 starting on p. 38 of the agenda packet.

E. Authorize the Sale of Multiple Properties

See the resolution starting on p. 48 of the agenda packet.

F. Authorize noncompetitive sale of properties

We are recommending the noncompetitive sale of one property – 110 Grove Street. The details can be found on p. 55 of the agenda packet.

G. Enter into a Certain Agreement with the Town of DeWitt

The Land Bank seeks to acquire vacant and abandoned properties so that they can be stabilized and returned to productive use by proactive marketing and vetting of potential purchasers. In the City the primary way we have done this is through tax-foreclosure since 1/3 of vacant buildings are seizable and it is a cost effective way to acquire large numbers of abandoned properties. Outside of the City a much larger percentage of buildings that appear to be abandoned are actually tax-current and we have been unable to acquire them via tax-foreclosure. Many of these are “zombie” properties that banks have yet to foreclose on or “REO” properties that banks have foreclosed on for mortgage default. Banks have been slow to market these properties for sale and their lack of maintenance drags down surrounding property values. The Town of DeWitt proposes to acquire these types of properties via eminent domain and then to convey them to the Land Bank for the Land Bank to stabilize, market, and sell. The Land Bank would recover its expenses associated with that property from the sales proceeds, then reimburse the Town for its expenses associated with acquisition, and any remaining sales proceed would remain with the Land Bank. We hope that this can be a model for other Towns and Villages to work with the land Bank to address tax-current, blighted, vacant properties.

The proposed agreement between the Town and the Land Bank is being finalized and will be emailed out to the board prior to the 1/17 board meeting.

H. Authorize payment of 2017 County Special Assessments and Taxes

Per the Land Bank’s 2016 contract with Onondaga County, 1) properties acquired via tax foreclosure in 2016 will be exempt from 2017 special assessments. In addition, 2) properties (regardless of acquisition date) awaiting demolition and 3) properties that are included in a planned site assembly/land banking project may be exempted from 2017 special assessments, if requested and authorized by the County Legislature.

Per the contract requirements, I sent a list of properties falling into these categories to WEP Commissioner, Tom Rhoades, by 12/31/16. They are currently reviewing our request. We expect if this request is granted it will exempt the Land Bank from ~\$295,000 in 2017 sewer unit charges.

The remaining properties that do not fit into one of the three categories described above are liable for special assessments. And properties that were recently acquired via donation or tax foreclosure are taxable for 2017. At this time, we are requesting the board’s authorization to pay \$63,700.39 in 2017 County tax bills.

10 taxable properties: \$8,514.70

288 non-exempt properties: \$55,185.69

Those properties that are exempt from sewer unit charges are still liable for water district fees. Once the sewer unit charges are waived, we’ll tally the remaining balance to pay the water district fees. This is typically \$.50 - \$4 per property.

Greater Syracuse Property Development Corporation Balance Sheet

As of November 30, 2016

	Nov 30, 16	Nov 30, 15
ASSETS		
Current Assets		
Checking/Savings		
10000 · Checking	4,470,354.73	3,522,191.43
Total Checking/Savings	4,470,354.73	3,522,191.43
Accounts Receivable		
11001 · Accounts Receivable	1,150.00	350.00
Total Accounts Receivable	1,150.00	350.00
Other Current Assets		
12001 · Undeposited Funds	0.00	6,187.26
12100 · Contract Receivable	1,500,000.00	1,500,000.00
12500 · Prepaid Insurance	94,150.22	47,385.80
12900 · Prepaid Expense	7,110.99	9,096.23
Total Other Current Assets	1,601,261.21	1,562,669.29
Total Current Assets	6,072,765.94	5,085,210.72
Fixed Assets		
14000 · Computer	9,558.36	9,558.36
15000 · Furniture and Equipment	6,381.08	4,289.75
16000 · Software and Website	10,350.00	9,000.00
17000 · Accumulated Depreciation	-16,809.30	-11,689.69
Total Fixed Assets	9,480.14	11,158.42
Other Assets		
18000 · Cost of Properties Held	548,088.87	298,180.89
Total Other Assets	548,088.87	298,180.89
TOTAL ASSETS	6,630,334.95	5,394,550.03

Greater Syracuse Property Development Corporation Balance Sheet

As of November 30, 2016

	Nov 30, 16	Nov 30, 15
LIABILITIES & EQUITY		
Liabilities		
Current Liabilities		
Accounts Payable		
20000 · Accounts Payable	136,948.07	548,674.50
Total Accounts Payable	136,948.07	548,674.50
Credit Cards		
20001 · M&T Visa Community Card	3,140.64	0.00
Total Credit Cards	3,140.64	0.00
Other Current Liabilities		
23500 · City of Syracuse Recapture	500,000.00	0.00
20500 · Down Payment on Property Sale	16,153.00	2,000.00
21000 · 401(k) Payable	1,317.64	1,047.44
22000 · Accrued Expenses	22,583.36	72,102.58
Total Other Current Liabilities	540,054.00	75,150.02
Total Current Liabilities	680,142.71	623,824.52
Long Term Liabilities		
28000 · Deferred Grant Inflow		
28001 · AG Demo '14	0.00	-20,783.67
28002 · AG Purch/Rehab '14	0.00	153,501.10
28003 · County Loan Guarantee '14	150,000.00	150,000.00
28004 · County Deconstruction '14	16,910.17	16,910.17
28005 · County Geographic Targeted '14	16,360.31	116,635.31
28006 · County Bank Purchase	177,024.98	200,000.00
28007 · AG Demo '15	35,437.23	0.00
28008 · AG Purch/Rehab '15	619,000.00	0.00
28009 · AG Side Lots '15	32,530.02	0.00
Total 28000 · Deferred Grant Inflow	1,047,262.71	616,262.91
28900 · Parks Conservancy Grant	0.58	0.00
Total Long Term Liabilities	1,047,263.29	616,262.91
Total Liabilities	1,727,406.00	1,240,087.43
Equity		
32000 · Unrestricted Net Assets	4,362,338.56	3,129,415.84
Net Income	540,590.39	1,025,046.76
Total Equity	4,902,928.95	4,154,462.60
TOTAL LIABILITIES & EQUITY	6,630,334.95	5,394,550.03

Greater Syracuse Property Development Corporation
Profit & Loss Current Month & Year to Date
November 2016

	Nov 16	Jan - Nov 16
Ordinary Income/Expense		
Income		
40000 · Government Grants		
40010 · City of Syracuse	1,000,000.00	1,000,000.00
40030 · Admin/Developer's Fee	6,442.36	62,084.73
40040 · Onondaga County	2,987.67	623,250.02
40060 · NY Attorney General	89,402.64	1,041,062.74
Total 40000 · Government Grants	1,098,832.67	2,726,397.49
41000 · Donated Property	0.00	42,000.00
42000 · REO Donated Funds	0.00	25,750.22
43000 · In-Kind Donation	0.00	236,182.00
48000 · Side Lot Application Income	0.00	550.00
48100 · Mow-To-Own Program Income	0.00	25.00
49000 · Rental Income	3,950.00	39,450.00
49500 · Sale of Property	108,105.00	1,506,008.06
Total Income	1,210,887.67	4,576,362.77
Cost of Goods Sold		
50000 · Cost of Sales		
500VI · Vacant COS Inventorial		
50010 · Property Purchase Cost	2,265.00	89,189.35
50015 · Donated Property Value	0.00	27,000.00
50032 · Initial Inspections Residential	0.00	5,052.00
50040 · Board-Up	110.00	3,574.00
50050 · Debris Removal - Initial	12,206.00	51,438.00
50095 · Sidewalk Replacement/Repair	0.00	16,800.00
50100 · Stabilization	685.60	8,912.16
50112 · LB Renovation	0.00	36,861.31
50115 · Environ. Assess. Inventorial	0.00	2,380.00
50145 · Title Searches	0.00	650.00
50170 · Architectural Prof. Services	0.00	18,360.00
50180 · Land Survey Prof. Services	260.00	21,415.00
50200 · Property Appraisal	4,725.00	10,950.00
50999 · Spec Reclass to/from Inventory	6,448.38	164,946.62
Total 500VI · Vacant COS Inventorial	26,699.98	457,528.44
500PC · Periodic COS		
50025 · Property Materials and Supplies	1,175.70	6,461.38
50045 · Pest Exterminations	0.00	2,145.00
50051 · Debris Removal - Periodic	2,945.00	71,502.25
50060 · Re-Key	0.00	716.00
50070 · Lawn Maintenance	4,285.00	146,287.21
50080 · Snow Removal	10,549.50	58,887.00
50110 · Demolition/Deconstruction	4,180.00	922,248.80
50111 · Renovation Expensed	88,557.64	1,023,569.27
50120 · Permits/Fees	0.00	1,090.00
50130 · Utilities	487.75	30,096.78
50190 · Evictions	1,336.23	23,981.20
50205 · Legal & Closing Costs	6,701.60	115,598.72
50220 · Brokerage - Sale	7,500.00	126,146.57
50230 · Sale of Property Closing Costs	0.00	6,738.11
53100 · Stabilization	0.00	1,322.09
53200 · Property Appraisal	0.00	725.00
Total 500PC · Periodic COS	127,718.42	2,537,515.38
Total 50000 · Cost of Sales	154,418.40	2,995,043.82
Total COGS	154,418.40	2,995,043.82
Gross Profit	1,056,469.27	1,581,318.95

Greater Syracuse Property Development Corporation
Profit & Loss Current Month & Year to Date
November 2016

	Nov 16	Jan - Nov 16
Expense		
60000 · Accounting Fees	5,340.00	60,980.00
60100 · Automobile	421.20	4,492.32
60200 · Depreciation	272.78	4,659.25
60300 · Legal Fees	7,092.80	54,681.20
60400 · Office Expense	2,743.19	27,810.11
60500 · Payroll		
60510 · Salary	30,102.82	310,932.56
60520 · Payroll Taxes	2,221.54	24,444.90
60530 · Employee Health Insurance	4,173.69	42,822.50
60540 · Employer 401(k) Match	1,317.64	14,046.73
60550 · Payroll Processing Fees	164.02	1,732.86
Total 60500 · Payroll	37,979.71	393,979.55
60600 · Professional Services	385.00	39,928.50
60602 · Relocation Assistance Expense	0.00	79,215.99
60603 · Special Assessments Expense	3,026.12	126,588.15
60700 · Insurance		
60701 · Property	0.00	574.28
60702 · Liability	9,581.36	179,456.68
60700 · Insurance - Other	9,216.81	68,021.16
Total 60700 · Insurance	18,798.17	248,052.12
60800 · Telephone	205.29	3,476.61
60900 · Travel	155.52	797.04
60905 · Conference/Meeting	0.00	1,437.00
61200 · License and Fees	29.99	2,269.99
61300 · Events & Marketing	1,676.89	6,219.14
61400 · Rent Expense	2,050.61	22,436.08
61500 · Interest Expense	0.00	87.73
Total Expense	80,177.27	1,077,110.78
Net Ordinary Income	976,292.00	504,208.17
Other Income/Expense		
Other Income		
70000 · Investments		
70150 · Change in Forfeiture Acct.	0.00	-163.68
Total 70000 · Investments	0.00	-163.68
70200 · Salvage Income	0.00	396.10
71000 · Reimbursement Income		
71001 · Insurance Reimbursement	1,874.96	33,586.90
71000 · Reimbursement Income - Other	1,650.86	1,662.90
Total 71000 · Reimbursement Income	3,525.82	35,249.80
72000 · Forfeited Down Payment on Sale	0.00	900.00
Total Other Income	3,525.82	36,382.22
Net Other Income	3,525.82	36,382.22
Net Income	979,817.82	540,590.39

A meeting of the Board of Directors of the Greater Syracuse Property Development Corporation ("GSPDC") was convened in public session in the second floor ballroom at 431 E. Fayette Street, Suite 375; Syracuse, New York 13202 on January 17, 2017 at 12:00 p.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.: 1 of 2017

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 17, 2017 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 21st day of February, 2017.

Julie Cerio, Secretary

A meeting of the Board of Directors of the Greater Syracuse Property Development Corporation ("GSPDC") was convened in public session in the second floor ballroom at 431 E. Fayette Street, Suite 375; Syracuse, New York 13202 on January 17, 2017 at 12:00 p.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 2017

**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 17, 2017 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 21st day of February, 2017.

Julie Cerio, Secretary



2017 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

- 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.
- Issue an RFQ and consider retaining a marketing consultant to assist the Land Bank with developing a marketing strategy.

Planning & Programming

- 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.

- Convene at least three community meetings in these areas where the Land Bank owns a concentration of properties to educate neighbors about the Land Bank’s objectives and gather their feedback on desired redevelopment outcomes.
- Engage at least one neighborhood group to ‘adopt’ and beautify Land Bank properties in their area.
- Pursue diversion of 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.
- Expand operations outside the City of Syracuse. In addition to acquiring properties via the County tax auction, work with Towns and Villages to address tax-current blighted properties.
 - Partner with the Town of DeWitt for a pilot program involving eminent domain of zombie homes.
 - Purchase bank-foreclosed properties when the Land Bank can improve outcomes.
 - Advocate for the County of Onondaga to 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.
 - ✓ Require buyers to keep a sign on the property during renovations raising awareness that “this renovation is made possible by the Land Bank.”
- Strive to ensure that all homes redeveloped by the Land Bank, our development partners, or our buyers attain Lead Safe certification.
 - ✓ Starting with a pilot program in early 2017, list certain properties with a lead risk assessment attached, integrating lead risk reduction into the scope of work, and require a lead clearance inspection and Lead Safe certification prior to discharging the enforcement mortgage. Consult with the City’s Department of Neighborhood & Business Development and the County Health Department to select which properties are included in this pilot program.
 - ✓ Work with City’s Department of Neighborhood & Business Development and the County Health Department to evaluate outcomes of the pilot program and explore practical ways to expand this requirement to all ‘fixer upper’ properties sold by the Land Bank.
- Demolish at least 60 blighted structures.
- Diversify the Land Bank’s standard “as-is” sales model
 - ✓ Remodel and sell homes fully renovated through the Neighbors for Neighborhoods Program
 - ✓ Explore other opportunities where partial or full renovation prior to sale might make properties more marketable and/or better attract owner-occupant purchasers (in cases where a full, subsidized renovation isn’t needed).

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 in the second floor ballroom at 431 E. Fayette Street, Suite 375; Syracuse, New York 13202 on January 17, 2017 at 12:00 p.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

EXCUSED:

FOLLOWING PERSONS WERE ALSO PRESENT:

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

The following resolution was offered by _____, seconded by _____, to wit:

Resolution No.: 3 of 2017

**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	___
James Corbett	VOTING	___
Daniel Barnaba	VOTING	___
Julie Cerio	VOTING	___
El-Java Abdul-Qadir	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 17, 2017 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 21st day of February, 2017.

Julie Cerio, Secretary

A meeting of the Board of Directors of the Greater Syracuse Property Development Corporation (“GSPDC”) was convened in public session in the second floor ballroom of the Central New York Philanthropy Center located at 431 East Fayette Street Syracuse, New York 13202 on January 17, 2017 at 12:00 p.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

ABSENT:

FOLLOWING PERSONS WERE ALSO PRESENT:

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

The following resolution was offered by _____, seconded by _____, to wit:

Resolution No.: 4 of 2017

**RESOLUTION AUTHORIZING THE
NONCOMPETITIVE SALE OF REAL PROPERTIES**

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) of the GSPDC’s Disposition of Real and Personal Property Policy (the “Property Disposition Policy”) sets forth the following methods by

which the GSDPC is permitted to dispose of its real property: negotiated sale, request for proposals, auction, and noncompetitive sale; and

WHEREAS, Section 4(e)(iv) of the Property Disposition Policy authorizes the GSDPC to sell property to a buyer without first undertaking other methods of disposition when it determines that a benefit to the community will be had by authorizing such sale without competitive procedures for reasons consistent with the GSDPC'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; and

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

WHEREAS, the GSDPC owns certain parcels of real property situate in the County of Onondaga, State of New York and more particularly identified on the Property Sale Information Sheet attached hereto as Schedule A (the "Properties"); and

WHEREAS, the individuals or entities identified on the Property Sale Information Sheet as the buyers (the "Buyers") submitted an offer to purchase the Properties for the prices set forth therein; and

WHEREAS, the Board of Directors has determined that a benefit to the community will be had by selling the Properties to the Buyers without competitive procedures for the reasons identified in the Property Sale Information Sheet which are consistent with the GSDPC's mission and purpose; and

WHEREAS, the Board of Directors has also determined that the Buyers are uniquely qualified to return the Properties to productive use for the reasons identified in the Property Sale Information Sheet; and

WHEREAS, the Buyers are qualified buyers pursuant to Section 5 of the Property Disposition Policy; and

WHEREAS, pursuant to Section 4(e)(iv) of the Property Disposition Policy, the GSDPC is therefore permitted to sell the Properties to the Buyers without first undertaking other methods of disposition and without competitive procedures; and

WHEREAS, the GSDPC desires to sell the Properties to the Buyers identified on the Property Sale Information Sheet at the prices set forth therein; and

WHEREAS, if noted on the Property Sale Information Sheet, the GSDPC shall require the Buyers to execute and deliver a Development Enforcement Mortgage to ensure that the Buyers fulfill their development and use commitments to the GSDPC.

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 the Properties to the Buyers identified on the Property Sale Information Sheet and authorize the Executive Director to enter into Contracts to Purchase with the GSPDC as Seller and the Buyers as buyer with respect to the Properties. The Contracts 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	___
James Corbett	VOTING	___
Daniel Barnaba	VOTING	___
Julie Cerio	VOTING	___
El-Java Abdul-Qadir	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 17, 2017 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 21st day of February, 2017.

Julie Cerio, Secretary

SCHEDULE A

PROPERTY SALE INFORMATION SHEET

Property Address and Tax Parcel Number:

110 Grove Street; Syracuse, NY - 073.-02-10.0

Buyer's Name:

Jami Crawford

Purchase Price:

\$19,000

Benefit to the Community Resulting from the Sale:

This sale will:

- Avoid displacing the current occupants, who otherwise couldn't afford to buy the home,
- Enable the Land Bank to sell it for full appraised value, and
- Promptly return the property to taxable status.

Buyer's Unique Qualifications for Returning the Property to Productive Use:

Foreclosed August 2016. Jami's brother resides in the property and was renting from the former owner. He wishes to purchase the property so that his brother won't have to move. Paying appraised value. Approximately 650 sq. ft., this property would not likely be very marketable otherwise. The house does not need any significant renovations or an enforcement mortgage.

Staff recommend sale to Jami Crawford for \$19,000.