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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

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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@syracuselandsbank.org](mailto:kwright@syracuselandsbank.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

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**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

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**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 receive 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
<b>ASSETS</b>		
<b>Current Assets</b>		
<b>Checking/Savings</b>		
10000 · Checking	4,470,354.73	3,522,191.43
<b>Total Checking/Savings</b>	4,470,354.73	3,522,191.43
<b>Accounts Receivable</b>		
11001 · Accounts Receivable	1,150.00	350.00
<b>Total Accounts Receivable</b>	1,150.00	350.00
<b>Other Current Assets</b>		
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
<b>Total Other Current Assets</b>	1,601,261.21	1,562,669.29
<b>Total Current Assets</b>	6,072,765.94	5,085,210.72
<b>Fixed Assets</b>		
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
<b>Total Fixed Assets</b>	9,480.14	11,158.42
<b>Other Assets</b>		
18000 · Cost of Properties Held	548,088.87	298,180.89
<b>Total Other Assets</b>	548,088.87	298,180.89
<b>TOTAL ASSETS</b>	<b>6,630,334.95</b>	<b>5,394,550.03</b>

# Greater Syracuse Property Development Corporation Balance Sheet

As of November 30, 2016

	Nov 30, 16	Nov 30, 15
<b>LIABILITIES &amp; EQUITY</b>		
<b>Liabilities</b>		
<b>Current Liabilities</b>		
<b>Accounts Payable</b>		
20000 · Accounts Payable	136,948.07	548,674.50
<b>Total Accounts Payable</b>	136,948.07	548,674.50
<b>Credit Cards</b>		
20001 · M&T Visa Community Card	3,140.64	0.00
<b>Total Credit Cards</b>	3,140.64	0.00
<b>Other Current Liabilities</b>		
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
<b>Total Other Current Liabilities</b>	540,054.00	75,150.02
<b>Total Current Liabilities</b>	680,142.71	623,824.52
<b>Long Term Liabilities</b>		
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
<b>Total 28000 · Deferred Grant Inflow</b>	1,047,262.71	616,262.91
28900 · Parks Conservancy Grant	0.58	0.00
<b>Total Long Term Liabilities</b>	1,047,263.29	616,262.91
<b>Total Liabilities</b>	1,727,406.00	1,240,087.43
<b>Equity</b>		
32000 · Unrestricted Net Assets	4,362,338.56	3,129,415.84
Net Income	540,590.39	1,025,046.76
<b>Total Equity</b>	4,902,928.95	4,154,462.60
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>6,630,334.95</b>	<b>5,394,550.03</b>

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

	Nov 16	Jan - Nov 16
<b>Ordinary Income/Expense</b>		
<b>Income</b>		
<b>40000 · Government Grants</b>		
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
<b>Total 40000 · Government Grants</b>	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
<b>Total Income</b>	1,210,887.67	4,576,362.77
<b>Cost of Goods Sold</b>		
<b>50000 · Cost of Sales</b>		
<b>500VI · Vacant COS Inventorial</b>		
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
<b>Total 500VI · Vacant COS Inventorial</b>	26,699.98	457,528.44
<b>500PC · Periodic COS</b>		
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
<b>Total 500PC · Periodic COS</b>	127,718.42	2,537,515.38
<b>Total 50000 · Cost of Sales</b>	154,418.40	2,995,043.82
<b>Total COGS</b>	154,418.40	2,995,043.82
<b>Gross Profit</b>	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
<b>Expense</b>		
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
<b>Total 60500 · Payroll</b>	<b>37,979.71</b>	<b>393,979.55</b>
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
<b>Total 60700 · Insurance</b>	<b>18,798.17</b>	<b>248,052.12</b>
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
<b>Total Expense</b>	<b>80,177.27</b>	<b>1,077,110.78</b>
<b>Net Ordinary Income</b>	<b>976,292.00</b>	<b>504,208.17</b>
<b>Other Income/Expense</b>		
<b>Other Income</b>		
70000 · Investments		
70150 · Change in Forfeiture Acct.	0.00	-163.68
<b>Total 70000 · Investments</b>	<b>0.00</b>	<b>-163.68</b>
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
<b>Total 71000 · Reimbursement Income</b>	<b>3,525.82</b>	<b>35,249.80</b>
72000 · Forfeited Down Payment on Sale	0.00	900.00
<b>Total Other Income</b>	<b>3,525.82</b>	<b>36,382.22</b>
<b>Net Other Income</b>	<b>3,525.82</b>	<b>36,382.22</b>
<b>Net Income</b>	<b>979,817.82</b>	<b>540,590.39</b>

**Greater Syracuse Property Development Corporation**  
**Profit & Loss Forecast vs. Actual**  
January through November 2016

	<u>Jan - Nov 16</u>	<u>Forecast</u>	<u>\$ Over Forecast</u>	<u>% of Forecast</u>
<b>Ordinary Income/Expense</b>				
<b>Income</b>				
<b>40000 · Government Grants</b>				
40010 · City of Syracuse	1,000,000.00	1,416,666.66	-416,666.66	70.59%
40020 · Onondaga Civic Develop. Corp.	0.00	0.00	0.00	0.0%
40030 · Admin/Developer's Fee	62,084.73	70,502.00	-8,417.27	88.06%
40040 · Onondaga County	623,250.02	653,545.48	-30,295.46	95.36%
40060 · NY Attorney General	1,041,062.74	1,851,155.20	-810,092.46	56.24%
<b>Total 40000 · Government Grants</b>	<b>2,726,397.49</b>	<b>3,991,869.34</b>	<b>-1,265,471.85</b>	<b>68.3%</b>
40050 · CenterState C.E.O.	0.00	0.00	0.00	0.0%
40070 · 50%/5year Split	0.00	0.00	0.00	0.0%
41000 · Donated Property	42,000.00	0.00	42,000.00	100.0%
42000 · REO Donated Funds	25,750.22	25,000.00	750.22	103.0%
43000 · In-Kind Donation	236,182.00	175,493.00	60,689.00	134.58%
48000 · Side Lot Application Income	550.00	1,000.00	-450.00	55.0%
48100 · Mow-To-Own Program Income	25.00	0.00	25.00	100.0%
49000 · Rental Income	39,450.00	45,000.00	-5,550.00	87.67%
49500 · Sale of Property	1,506,008.06	1,500,000.00	6,008.06	100.4%
<b>Total Income</b>	<b>4,576,362.77</b>	<b>5,738,362.34</b>	<b>-1,161,999.57</b>	<b>79.75%</b>
<b>Cost of Goods Sold</b>				
<b>50000 · Cost of Sales</b>				
<b>500VI · Vacant COS Inventorial</b>				
50010 · Property Purchase Cost	89,189.35	74,360.00	14,829.35	119.94%
50015 · Donated Property Value	27,000.00	0.00	27,000.00	100.0%
50020 · Recording Fees	0.00	0.00	0.00	0.0%
50030 · Initial Inspections Commercial	0.00	0.00	0.00	0.0%
50032 · Initial Inspections Residential	5,052.00	8,140.00	-3,088.00	62.06%
50040 · Board-Up	3,574.00	10,000.00	-6,426.00	35.74%
50050 · Debris Removal - Initial	51,438.00	50,000.00	1,438.00	102.88%
50090 · Renovation Inventory	0.00	0.00	0.00	0.0%
50095 · Sidewalk Replacement/Repair	16,800.00	20,750.00	-3,950.00	80.96%
50100 · Stabilization	8,912.16	20,000.00	-11,087.84	44.56%



**Greater Syracuse Property Development Corporation**  
**Profit & Loss Forecast vs. Actual**  
January through November 2016

	<u>Jan - Nov 16</u>	<u>Forecast</u>	<u>\$ Over Forecast</u>	<u>% of Forecast</u>
50112 · LB Renovation	36,861.31	36,861.00	0.31	100.0%
50115 · Environ. Assess. Inventorial	2,380.00	10,000.00	-7,620.00	23.8%
50116 · Survey/Abatement Pre-Reno	0.00	0.00	0.00	0.0%
50140 · Title Insurance	0.00	5,000.00	-5,000.00	0.0%
50145 · Title Searches	650.00	1,000.00	-350.00	65.0%
50170 · Architectural Prof. Services	18,360.00	15,000.00	3,360.00	122.4%
50180 · Land Survey Prof. Services	21,415.00	22,500.00	-1,085.00	95.18%
50200 · Property Appraisal	10,950.00	9,500.00	1,450.00	115.26%
50990 · Impairment Loss	0.00	0.00	0.00	0.0%
50999 · Spec Reclass to/from Inventory	164,946.62	0.00	164,946.62	100.0%
53999 · Rental Reclass to Fixed Assets	0.00	0.00	0.00	0.0%
<b>Total 500VI · Vacant COS Inventorial</b>	<b>457,528.44</b>	<b>283,111.00</b>	<b>174,417.44</b>	<b>161.61%</b>
<b>500PC · Periodic COS</b>				
50025 · Property Materials and Supplies	6,461.38	0.00	6,461.38	100.0%
50031 · Periodic Inspections	0.00	0.00	0.00	0.0%
50045 · Pest Exterminations	2,145.00	5,000.00	-2,855.00	42.9%
50051 · Debris Removal - Periodic	71,502.25	100,000.00	-28,497.75	71.5%
50060 · Re-Key	716.00	4,624.00	-3,908.00	15.48%
50070 · Lawn Maintenance	146,287.21	120,000.00	26,287.21	121.91%
50080 · Snow Removal	58,887.00	141,750.00	-82,863.00	41.54%
50110 · Demolition/Deconstruction	922,248.80	1,841,813.79	-919,564.99	50.07%
50111 · Renovation Expensed	1,023,569.27	1,581,485.00	-557,915.73	64.72%
50117 · Survey/Abatement Pre-Demo	0.00	0.00	0.00	0.0%
50120 · Permits/Fees	1,090.00	7,500.00	-6,410.00	14.53%
50130 · Utilities	30,096.78	40,000.00	-9,903.22	75.24%
50160 · Rental Management	0.00	0.00	0.00	0.0%
50190 · Evictions	23,981.20	35,000.00	-11,018.80	68.52%
50205 · Legal & Closing Costs	115,598.72	120,000.00	-4,401.28	96.33%
50210 · Brokerage - New Lease	0.00	0.00	0.00	0.0%
50220 · Brokerage - Sale	126,146.57	125,000.00	1,146.57	100.92%
50230 · Sale of Property Closing Costs	6,738.11	2,500.00	4,238.11	269.52%
53010 · Property Purchase Cost	0.00	0.00	0.00	0.0%

**Greater Syracuse Property Development Corporation**  
**Profit & Loss Forecast vs. Actual**  
January through November 2016

	<u>Jan - Nov 16</u>	<u>Forecast</u>	<u>\$ Over Forecast</u>	<u>% of Forecast</u>
53015 · Donated Property Value	0.00	0.00	0.00	0.0%
53020 · Recording Fees	0.00	0.00	0.00	0.0%
53030 · Initial Inspections Commercial	0.00	0.00	0.00	0.0%
53032 · Initial Inspections Residential	0.00	0.00	0.00	0.0%
53040 · Board-Up	0.00	0.00	0.00	0.0%
53100 · Stabilization	1,322.09	0.00	1,322.09	100.0%
53140 · Title Insurance	0.00	0.00	0.00	0.0%
53145 · Title Searches	0.00	0.00	0.00	0.0%
53170 · Architectural Prof. Services	0.00	0.00	0.00	0.0%
53180 · Land Survey Prof. Services	0.00	0.00	0.00	0.0%
53200 · Property Appraisal	725.00	500.00	225.00	145.0%
<b>Total 500PC · Periodic COS</b>	<u>2,537,515.38</u>	<u>4,125,172.79</u>	<u>-1,587,657.41</u>	<u>61.51%</u>
<b>Total 50000 · Cost of Sales</b>	<u>2,995,043.82</u>	<u>4,408,283.79</u>	<u>-1,413,239.97</u>	<u>67.94%</u>
<b>Total COGS</b>	<u>2,995,043.82</u>	<u>4,408,283.79</u>	<u>-1,413,239.97</u>	<u>67.94%</u>
<b>Gross Profit</b>	1,581,318.95	1,330,078.55	251,240.40	118.89%
<b>Expense</b>				
60000 · Accounting Fees	60,980.00	65,000.00	-4,020.00	93.82%
60100 · Automobile	4,492.32	4,500.00	-7.68	99.83%
60150 · Bad Debt	0.00	0.00	0.00	0.0%
60200 · Depreciation	4,659.25	0.00	4,659.25	100.0%
60250 · Amortization	0.00	0.00	0.00	0.0%
60300 · Legal Fees	54,681.20	60,000.00	-5,318.80	91.14%
60400 · Office Expense	27,810.11	28,000.00	-189.89	99.32%
60500 · Payroll				
60510 · Salary	310,932.56	348,655.67	-37,723.11	89.18%
60520 · Payroll Taxes	24,444.90	30,696.35	-6,251.45	79.64%
60530 · Employee Health Insurance	42,822.50	49,986.00	-7,163.50	85.67%
60540 · Employer 401(k) Match	14,046.73	17,432.78	-3,386.05	80.58%
60550 · Payroll Processing Fees	1,732.86	2,550.00	-817.14	67.96%
<b>Total 60500 · Payroll</b>	<u>393,979.55</u>	<u>449,320.80</u>	<u>-55,341.25</u>	<u>87.68%</u>
60600 · Professional Services	39,928.50	50,000.00	-10,071.50	79.86%
60601 · Environ. Assess. Pre-Purchase	0.00	0.00	0.00	0.0%

**Greater Syracuse Property Development Corporation**  
**Profit & Loss Forecast vs. Actual**  
January through November 2016

	<u>Jan - Nov 16</u>	<u>Forecast</u>	<u>\$ Over Forecast</u>	<u>% of Forecast</u>
60602 · Relocation Assistance Expense	79,215.99	112,852.00	-33,636.01	70.2%
60603 · Special Assessments Expense	126,588.15	145,000.00	-18,411.85	87.3%
<b>60700 · Insurance</b>				
60701 · Property	574.28	0.00	574.28	100.0%
60702 · Liability	179,456.68	200,000.00	-20,543.32	89.73%
60700 · Insurance - Other	68,021.16	75,439.01	-7,417.85	90.17%
<b>Total 60700 · Insurance</b>	<u>248,052.12</u>	<u>275,439.01</u>	<u>-27,386.89</u>	<u>90.06%</u>
60800 · Telephone	3,476.61	4,955.60	-1,478.99	70.16%
60900 · Travel	797.04	500.00	297.04	159.41%
60905 · Conference/Meeting	1,437.00	3,000.00	-1,563.00	47.9%
61000 · Bank Service Charge	0.00	0.00	0.00	0.0%
61100 · Repairs & Maintenance	0.00	0.00	0.00	0.0%
61200 · License and Fees	2,269.99	2,500.00	-230.01	90.8%
61300 · Events & Marketing	6,219.14	15,000.00	-8,780.86	41.46%
61400 · Rent Expense	22,436.08	24,600.00	-2,163.92	91.2%
61500 · Interest Expense	87.73	0.00	87.73	100.0%
<b>Total Expense</b>	<u>1,077,110.78</u>	<u>1,240,667.41</u>	<u>-163,556.63</u>	<u>86.82%</u>
<b>Net Ordinary Income</b>	504,208.17	89,411.14	414,797.03	563.92%
<b>Other Income/Expense</b>				
<b>Other Income</b>				
<b>70000 · Investments</b>				
70150 · Change in Forfeiture Acct.	-163.68	0.00	-163.68	100.0%
<b>Total 70000 · Investments</b>	<u>-163.68</u>	<u>0.00</u>	<u>-163.68</u>	<u>100.0%</u>
70200 · Salvage Income	396.10	0.00	396.10	100.0%
70300 · Rental Late Fee Income	0.00	0.00	0.00	0.0%
<b>71000 · Reimbursement Income</b>				
71001 · Insurance Reimbursement	33,586.90	0.00	33,586.90	100.0%
71000 · Reimbursement Income - Other	1,662.90	0.00	1,662.90	100.0%
<b>Total 71000 · Reimbursement Income</b>	<u>35,249.80</u>	<u>0.00</u>	<u>35,249.80</u>	<u>100.0%</u>
72000 · Forfeited Down Payment on Sale	900.00	0.00	900.00	100.0%
79000 · Misc. Income	0.00	0.00	0.00	0.0%
<b>Total Other Income</b>	<u>36,382.22</u>	<u>0.00</u>	<u>36,382.22</u>	<u>100.0%</u>

**Greater Syracuse Property Development Corporation**  
**Profit & Loss Forecast vs. Actual**  
 January through November 2016

	<u>Jan - Nov 16</u>	<u>Forecast</u>	<u>\$ Over Forecast</u>	<u>% of Forecast</u>
<b>Other Expense</b>				
80000 · Unallocated	0.00	0.00	0.00	0.0%
80001 · Refund of Prior Sec. Dep.	0.00	0.00	0.00	0.0%
89000 · 2015 County \$300k tracking	0.00			
<b>Total Other Expense</b>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.0%</u>
<b>Net Other Income</b>	<u>36,382.22</u>	<u>0.00</u>	<u>36,382.22</u>	<u>100.0%</u>
<b>Net Income</b>	<u><u>540,590.39</u></u>	<u><u>89,411.14</u></u>	<u><u>451,179.25</u></u>	<u><u>604.61%</u></u>

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 21<sup>st</sup> day of February, 2017.

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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 21<sup>st</sup> day of February, 2017.

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

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

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

**SECTION 2. DEFINITIONS.**

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

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

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

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

**SECTION 3. GENERAL DUTIES.**

a. The Land Bank shall:

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

b. The Land Bank shall:

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

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

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

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

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

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

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

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

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

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

i. Negotiated Sale.

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

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

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

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

iii. Auction. A public auction may be used to sell certain properties identified by the Land Bank when:

1. Minimum criteria for renovation/redevelopment of the property have been established and included in the terms of sale to be enforced by a Development Enforcement Mortgage or similar mechanism.
2. Eligible bidders will be pre-screened to ensure they are qualified Applicants.
3. Winning bidders must demonstrate proof of funds sufficient to purchase and renovate the property in accordance with the pre-determined minimum criteria for renovation/redevelopment of the property.
4. Staff will set starting bid and reserve prices based on comparable market analysis and the extent of renovations needed.

iv. Noncompetitive Sale. The Board of Directors may authorize the sale of property to a buyer without first undertaking the other methods of disposition set forth herein when it determines that a benefit to the community will be had by authorizing such sale without competitive procedures for reasons consistent with the Land Bank's mission and purpose and upon a demonstration that the buyer is uniquely qualified to own, develop or otherwise return the property to productive use.

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

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

historical significance, rarity, or other quality of similar effect, that would tend to impact the value thereof), and which will be most advantageous to the Land Bank, price and other factors considered, and which shall further the interests of and be consistent with the mission and purpose of the Land Bank.

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

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

a. **Buyer Qualifications.**

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

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

ii. An Applicant is disqualified if:

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

b. **Applications.** Land Bank staff shall develop purchase application forms which Applicants shall be required to complete, so that the Land Bank can evaluate the qualifications of Applicants and select Applicants with development plans that are consistent with the Land Bank's mission and purpose and the comprehensive plans of the municipalities in which the Land Bank's real property is located. The information requested in such applications may vary depending on the type of property that the Land



Bank is intending to sell. The Land Bank may require Applicants to submit redevelopment plans and/or management plans as part of the application process. The Land Bank shall require Applicants to submit a contract to purchase with each application. In addition, the Land Bank shall require Applicants to submit a \$500 good faith deposit with each application, except that applications to purchase residential side-lots or community garden properties will require only a \$25 application fee.

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

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

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

buildings, at a discounted price to Applicants who plan to develop income-restricted affordable housing. In order to qualify for this discount, the development must be subject to restrictive covenants or otherwise regulated by an affordable housing funder for a defined affordability period.

**iv. Public Employee Discount Program.** The Land Bank will offer any Applicant who is a full time employee of Onondaga County, the City of Syracuse, or the Syracuse City School District a discount on the purchase price for homes located in the City of Syracuse and which the Applicant will occupy as his or her Principal Residence for a period of at least 5 years. The amount of each discount shall be determined by the Land Bank upon its approval of a sale to the Applicant but the discount shall not exceed an amount equal to 50% of the fair market value listing price of the property being disposed of pursuant to this Policy, but not exceeding \$20,000. When multiple offers are being considered, an offer under this discount program shall be treated as if the applicant is offering the full asking price. If offers exceed asking price an offer under this discount program shall be compared to other offers as if it equaled the actual amount offered in addition to the amount of the discount. Other factors, such as applicants' experience and qualifications, will still be taken under consideration.

~~iv.~~ If the Applicant fails to occupy the property as his or her Principal Residence for at least 5 years, some or all of the discount shall be payable to the Land Bank as a liquidated damage. The amount of the discount payable to the Land Bank as a liquidated damage shall decrease 20% for each year Applicant occupies the property as his or her Principal Residence. The commitment to occupy the property as a Principal Residence and the liquidated damage will be secured by a second mortgage on the property.

**v. Affordable Home Ownership Program.** The Land Bank will offer any Applicant who has a household income equal to or below 80% of the area median income (income limits based on household size and updated by HUD annually) a discount on the purchase price for homes located in the City of Syracuse and which the Applicant will occupy as his or her Principal Residence for a period of at least 5 years. The amount of each discount shall be determined by the Land Bank upon its approval of a sale to the Applicant but the discount shall not exceed an amount equal to 10% of the fair market value of the property being disposed of pursuant to this Policy. If the Applicant fails to occupy the property as his or her Principal Residence for at least 5 years, some or all of the discount shall be payable to the Land Bank as a liquidated damage. The amount of the discount payable to the Land Bank as a liquidated damage shall decrease 20% for each year Applicant occupies the property as his or her Principal Residence. The commitment to

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occupy the property as a Principal Residence and the liquidated damage will be secured by a second mortgage on the property.

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

e. **Enforcement.** In the event a real property disposition is being made in conjunction with a development plan proposed by the Applicant and approved by the Land Bank or with conditions imposed by the Land Bank, the Land Bank shall take appropriate measures to secure the Applicant's completion of the development plan or compliance

with the conditions which measures may include the execution of a Development Enforcement Mortgage in favor of the Land Bank.

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

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

## **SECTION 6. LAND BANKING AND PLANNED DEVELOPMENT**

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

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

In other instances the Land Bank acquires a scattered assortment of properties and moves to list them for sale soliciting competing offers. In both instances the Land Bank will take into consideration that funds may not yet have been awarded for subsidized projects and that the Applicant may not yet be able to demonstrate proof of funds

awarded, and the Land Bank may approve the sale with a closing date to occur once proof of funds is obtained and when the applicant is ready to take title and begin work (i.e. land banking it for the project in order to minimize the buyer's total carrying costs in light of the community benefits these projects provide).

**SECTION 7. MISCELLANEOUS.**

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

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

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



## 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.





## 2016 Performance Objectives

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

### Capacity

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

### Planning & Programming

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

- 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. NEAR WESTSIDE, SOUTHSIDE
- Complete the roll-out of the \$1 Home program on the Near Westside. Sell at least three renovation candidates under this program. ADVISED AGAINST THIS BY NEAR WESTSIDE INITIATIVE
- Enroll at least 10 buyers in the “Mow to Own” side-lot program. REPLACED WITH AG FUNDED SIDE LOT PROGRAM

THE FOLLOWING GOALS WERE NOT ACHIEVED:

- Over the summer/fall 2016 engage at least one neighborhood group to ‘adopt’ and beautify Land Bank properties in their area.
- Install permanent site improvements to beautify 2-3 vacant lots that are likely to remain vacant for the long-term.
- Work with Habitat for Humanity’s ReStore and others to continue to pursue ways to divert building materials from the landfill and encourage their reuse locally.

THE FOLLOWING GOALS REQUIRE ONGOING ADVOCACY:

- Continue to advocate for more aggressive utilization of tools at the City’s disposal to address tax-current, blighted properties: methods to repair violations and bill property owners, seize abandoned property, and geographically focus code enforcement to complement public investments and the Land Bank’s targeted revitalization efforts.
- Advocate for the County of Onondaga provide capacity building to Towns’ and Villages’ code enforcement officials so that they can more effectively respond to tax-current, blighted properties.

**Production**

- Sell at least 150 properties and gross \$1.5 million in sales proceeds. : SOLD 147, EXCEEDED REVENUE GOALS
- Endeavor to attach minimum renovation work specs to most property listings. This should ensure that the quality of work reflects the land bank’s mission and purpose and better enable staff and board of directors to compare competing offers.: DONE
- Complete all deliverables under the Land Bank’s contract with the NY Attorney General by 12/31/16 – 68 renovations and 43 demolitions between Round 1 and 2 of AG funding. Round 2 includes 18 renovations, 23 demolitions, and 20 side lot incentive sales. NEARLY DONE, 6 MONTH EXTENSION GRANTED
- Demolish at least 60 blighted structures.: DONE

**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 21<sup>st</sup> day of February, 2017.

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



**January 17, 2017 Sales Summary**

**1) 253 Fayette Blvd. – Vacant Single-Family House**

Date Acquired: 08/04/2016                      Listed: 9/13/2016  
 Current Listing Price: \$29,900                      Days on Market: 115  
 Original List Price: \$49,900

253 Fayette Blvd. is a single-family house in the Salt Springs neighborhood. This property is in the Land Bank’s Home Ownership Choice Program. Ms. Mun’s husband has extensive construction experience and they are relocating to Syracuse for a full-time nurse practitioner job at Iroquois Nursing Home in Jamesville. Her husband, Young Sun Kim, will complete most of the renovations himself and hire local licensed electricians and plumbers when needed.

Based on the Land Bank’s disposition policy, staff recommend sale to Sunok Mun subject to an enforcement mortgage to be discharged once the proposed renovations are complete and a second enforcement mortgage requiring the property remain owner-occupied for five years.

<b>253 Fayette Blvd. Purchase Offer</b>	
Applicant	Sunok Mun
Offer	\$29,900
Plan	Renovate to Owner-Occupy
Notes/Recommendations	Applicant Agrees to Minimum Renovation Specifications

**2) 225 Belle Ave. – Vacant Single-Family House**

Date Acquired: 10/03/2016                      Listed: 10/26/2016  
 Current List Price: \$16,900                      Days on Market: 72  
 Original List Price: \$19,900

225 Belle Ave. is a single- family, ranch style home in the Land Bank’s Home Ownership Choice program. Luis Caraballo-Rijos and Carmen Gonzalez-Sanchez have agreed to purchase, renovate, occupy the property as their primary residence. Mr. Caraballo-Rijos has experience in property maintenance and construction.

Based on the Land Bank’s disposition policy, staff recommend sale to the Luis Caraballo-Rijos and Carmen Gonzalez-Sanchez subject to an enforcement mortgage to be discharged once the renovations are complete and a second enforcement mortgage requiring the property remain owner-occupied for five years.

<b>225 Belle Ave. Purchase Offer</b>	
Applicant	Luis Caraballo-Rijos and Carmen Gonzalez-Sanchez
Offer	\$16,900
Plan	Renovate to Owner-Occupy
Notes/Recommendations	Applicant Agrees to Minimum Renovation Specifications

**3) 223 W. Ostrander Ave. – Vacant Single-Family House**

Date Acquired: 08/31/16                      Listed: 10/07/16  
 Current List Price: \$12,900                      Days on Market: 91  
 Original List Price: \$ 12,900



223 W. Ostrander is a single-family house in the Brighton neighborhood in need of minor renovations listed in the Home Ownership Choice program.

Mr. Brigham Smith is purchasing the property with his mother-in-law Regina Williams who will occupy the property with her husband as their primary residence. Mr. Smith has experience in home renovations and will completing work by himself and with help from family members.

Based on the Land Bank’s disposition policy, staff recommend sale to the Brigham Smith and Regina Williams subject to an enforcement mortgage to be discharged once the renovations are complete and a second enforcement mortgage requiring the property remain owner-occupied for five years.

<b>223 W. Ostrander Ave. Purchase Offer</b>	
Applicant	<b>Brigham Smith and Regina Williams</b>
Offer	<b>\$12,900</b>
Plan	<b>Renovate to Owner-Occupy</b>
Notes/Recommendations	<b>Applicant Agrees to Minimum Renovation Specifications</b>

**4) 119 Fairfield Ave. – Vacant Two-Family House**

Date Acquired: 01/29/2016                      Listed: 12/14/2016  
 Current List Price: \$14,900                      Days on Market: 23  
 Original List Price: \$14,900

119 Fairfield Ave. is a two-family house in the Elmwood neighborhood. Brian D. Murphy has offered to purchase and renovate the property to operate as a rental. Brian D. Murphy has completed serval renovation projects and he owns and operates three rental properties in Syracuse.

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

<b>119 Fairfield Ave. Purchase Offer</b>	
Applicant	<b>Brian D. Murphy</b>
Offer	<b>\$14,900</b>
Plan	<b>Renovate for Rental</b>
Notes	<b>Applicant Agrees to Minimum Renovation Specifications</b>

**5) 610 Bear St. – Vacant Two-Family House**

Date Acquired: 11/06/2015                      Listed: 01/04/2016  
 Current List Price: \$4,500                      Days on Market: 365  
 Original List Price: \$9,900

610 Bear St. is a vacant two-family house in the Washington Square neighborhood. Mr. Ed Morris intends to renovate the property to operate is as a rental. It is an illegal non-conforming three-unit that he will convert back to a two-unit rental. Mr. Morris has purchased property from the Land Bank before and successfully discharged the enforcement mortgages. Mr. Morris is a general contractor with experience in home renovations.

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

"Schedule A"

610 Bear St. Purchase Offer	
Applicant	Edward Morris
Offer	\$4,500
Plan	Renovate for Rental
Notes	Applicant Agrees to Minimum Renovation Specifications

**6) 324-26 Grant Ave. – Vacant Two-Family House**

Date Acquired: 03/26/2-14                      Listed: 06/25/2015  
 Current List Price: \$5,000                      Days on Market: 550  
 Original List Price: \$14,900

610 Bear St. is a vacant two-family house in the Washington Square neighborhood. Shawn P. Jarzenski owns a construction company, lives just a few blocks away, and this would be his first rental property. He is very interested in buying properties immediately nearby his home. He estimates he'll put \$50,000 in material into the property and do most of the labor himself and with his own construction crew.

Based on the Land Bank's disposition policies, staff recommend sale to Shawn P. Jarzenski, subject to an enforcement mortgage to be discharged once the mandatory renovations are complete.

324-26 Grant Ave. Purchase Offer	
Applicant	Shawn P. Jarzenski
Offer	\$5,000
Plan	Renovate for Rental
Notes	Applicant Agrees to Minimum Renovation Specifications

**7) 103 Randall Ave. – Vacant Nonbuildable Lot**

Date Acquired: 11/06/2015  
 Dimensions: 32 x 99

Martha Wims owns and resides at 101 Randall Ave. Ms. Wims has offered to purchase the lot at 103 Randall Ave. to expand her yard and secure a shared driveway.

Based on the Land Bank's disposition policies staff recommend sale to Martha Wims subject to Ms. Wimms resubdividing her current property with the new lot.

103 Randall Ave. Purchase Offer	
Applicant	Martha Wims
Offer	\$151
Plan	Side-Lot

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 21<sup>st</sup> 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.