

A meeting of the Board of Directors of the Greater Syracuse Property Development Corporation ("GSPDC") was convened in public session in the third floor conference room at 431 E. Fayette Street, Suite 375; Syracuse, New York 13202 on March 30, 2017 at 8:30 AM.

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
El-Java Abdul-Qadir
Julie Cerio, Secretary

EXCUSED:

FOLLOWING PERSONS WERE ALSO PRESENT:

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

The following resolution was offered by Dan Barnaba, seconded by Jim Corbett, to wit:

Resolution No.: 8 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	<u>Yes</u>
James Corbett	VOTING	<u>Yes</u>
Daniel Barnaba	VOTING	<u>Yes</u>
Julie Cerio	VOTING	<u>Yes</u>
EI-Java Abdul-Qadir	VOTING	<u>Yes</u>

The foregoing Resolution was thereupon declared and duly adopted.

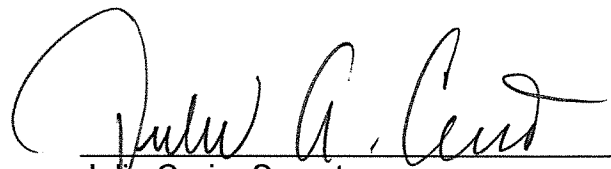
STATE OF NEW YORK)
COUNTY OF ONONADAGA) ss.:

I, the undersigned Secretary of the Greater Syracuse Property Development Corporation (the "GSPDC"), DO HEREBY CERTIFY, that I have compared the foregoing extract of the minutes of the meeting of the directors of GSPDC, including the Resolution contained therein, held on March 30, 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 18th day of April, 2017.



Julie Cerio, Secretary



March 30, 2017 Sales Summary

1) 1727 S. State St. – Vacant Single-Family House

Date Acquired: 12/18/2015 Listed: 11/18/2016
 Current List Price: \$9,900 Days on Market: 126
 Original List Price: \$ 9,900

1727 S. State St. is a single-family house on the Southside in need of minor renovations. James Rivera has offered to purchase the property through the Public Employee Discount Program. Mr. Rivera is full-time employee for the Department of Public Works with the City of Syracuse. Mr. Rivera plans to complete most of the renovations himself and hire licensed contractors to complete the rest of the project. Mr. Rivera is a graduate of Home HeadQuarters’ Home Buyer Education Course.

Based on the Land Bank’s disposition policy, staff recommend sale to James Rivera, subject to an enforcement mortgage to be discharged once the proposed renovations are completed and a residency enforcement mortgage to ensure the property remain owner-occupied for five-years.

1727 S. State St. Purchase Offer	
Applicant	James Rivera
Offer	\$4,950 (Public Employee Discount)
Plan	Renovate to Owner-Occupy
Notes/Recommendations	Applicant has agreed to mandatory renovation specifications

2) 328 ½ Rowland St. – Vacant Single-Family House

328 Rowland St. – Residential Nonbuildable Lot
 Date Acquired: 12/18/2013 Listed: 2/16/2017
 Current List Price: \$5,000 Days on Market: 26
 Original List Price: \$5,000

328 ½ Rowland St. is a single-family house in the Skunk City neighborhood - 328 Rowland St. is the adjacent vacant lot. Mr. Sandor Magyar owns a rental property at 326 Rowland St and wants to continue to invest in the immediate area by purchasing both parcels and renovating and operating 328 ½ Rowland to operate as a rental. Mr. Magyar is a contractor and plans to complete much of the renovation himself and hire outside contractors when needed.

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

328 and 328 ½ Rowland St. Purchase Offer	
Applicant	Sandor Magyar
Offer	\$6,000
Plan	Renovate for Rental
Notes/Recommendations	Applicant has agreed to mandatory renovation specifications

3) 148 Sheldon Ave. – Vacant Single-Family House

Date Acquired: 02/27/2017 Listed: 03/03/2017
 Current List Price: \$19,900 Days on Market: 11
 Original List Price: \$19,900

148 Sheldon Ave. is a single-family house in the North Valley neighborhood listed in the Land Bank’s Home Ownership Choice Program. The Land Bank acquired this property through a bank donation. The Land Bank received multiple offers on this property; all offers are for individuals who would owner-occupy the property. Ms. Rudolph plans to finance the renovations through a grant from Empire Housing, all other buyers have financing available for purchase and renovations. Ms. Rudolph was given an opportunity to increase her offer, which she raised to \$11,000.

Based on the Land Bank’s dispositions policies, staff recommend sale to the highest bidder who will owner occupy the property, Timothy Martin, subject to an enforcement mortgage to be discharged once the required renovations are complete and a residency enforcement mortgage requiring the property remain owner occupied for five years.

148 Sheldon Ave. Purchase Offer					
Applicant	Timothy Martin	Danielle Smarr	Johnny Neal and Tashia Thomas-Neal	Brigham N. Smith	Joyce Rudolph
Offer	\$30,000	\$29,900	\$25,531	\$23,050	\$11,000 (public employee – count as \$20,950)
Plan	Renovate to Occupy	Renovate to Occupy	Renovate to Occupy	Renovate to Occupy	Renovate to Occupy
Notes	Applicants have agreed to mandatory renovation specifications				

4) 713-15 Onondaga Ave. – Vacant Two-Family House

Date Acquired: 12/22/2016 Listed: 1/14/2017
 Current List Price: \$9,900 Days on Market: 59
 Original List Price: \$9,900

713-15 Onondaga Ave. is a two-family house in the Elmwood neighborhood in need of major renovations. Kumar Budhu plans to purchase the property to owner-occupy. Mr. Budhu currently resides in Brooklyn and will be retiring next month and plans to move to Syracuse to be close to his daughters who are attending college in Syracuse. Mr. Budhu has experience in home renovations and plans to conduct the renovations himself and hire licensed contractors when needed.

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

713-15 Onondaga Ave. Purchase Offer	
Applicant	Kumar Budhu
Offer	\$9,900
Plan	Renovate to Owner-Occupy
Notes	Applicant has agreed to mandatory renovation specifications

5) 310 Beattie St. – Vacant Single-Family House

Date Acquired: 12/18/2015 Listed: 02/24/2017
 Current List Price: \$9,900 Days on Market: 18
 Original List Price: \$9,900

310 Beattie St. is a single-family house in the Salt Springs neighborhood in need of major renovations. 310 Beattie is listed in the Land Bank’s Home Ownership Choice Program. Mohamed Jamal Al-Hoshishi plans to purchase 310 Beattie to renovate and occupy as his primary residence. He owns a corner store on E. Fayette Street.

"Schedule A"

Based on the Land Bank's disposition policies, staff recommend sale to Mohamed Jamal Al-hoshishi subject to an enforcement mortgage to be discharged once the mandatory renovations are completed and a residency enforcement mortgage ensuring the property remain owner-occupied for five-years.

310 Beattie St. Purchase Offer		
Applicant	Mohamed Jamal Al-Hoshishi	Kate Connor
Offer	\$20,000	\$10,500
Plan	Renovate to Occupy	Renovate to Occupy
Notes	Applicant has agreed to mandatory renovation specifications	

6) 118 Davis St. – Vacant Buildable Residential Lot

Date Acquired: 09/02/2015

Dimensions: 40 x 132

Hector Gonzalez owns and resides at 116 Davis St. He plans to purchase the property through the Land Bank's Mow-to-Own program and will maintain it for the next six months and then take title to it and merge the two properties together.

Based on the Land Bank's disposition policies, staff recommend sale to Hector Gonzalez for \$1 through the mow-to-own program and on the condition that he resubdivide 118 and 116 Davis St. into a single parcel.

118 Davis St. Purchase Offer	
Applicant	Hector Gonzalez
Offer	\$1
Plan	Side Lot

7) 331 and 337 Rosemont Dr. – Vacant Nonbuildable Residential Lots

Date Acquired: 12/22/2016

Dimensions: 52 x 95, 56 x 85

Virgil Hutchinson owns and lives at 327 Rosemont Dr. Mr. Hutchinson has offered to purchase the two vacant lots adjacent to his property. Mr. Hutchinson is the only logical buyer of these properties because there is no other adjacent owner. The buyer plans to expand his yard and install a fence.

Based on the Land Bank's disposition policies, staff recommend sale to Virgil Hutchinson subject to a completion of a resubdivision of his existing property with the adjacent lots.

331 and 337 Rosemont Dr. Purchase Offer	
Applicant	Virgil Hutchinson
Offer	\$151
Plan	Side Lot