

A meeting of the Board of Directors of the Greater Syracuse Property Development Corporation ("GSPDC") was convened in public session at the offices of the GSPDC located at 333 West Washington Street, Suite 130, Syracuse, New York 13202 on July 18, 2013 at 10:00 a.m.

The meeting was called to order by the Chairman and, upon roll being called, the following directors of the GSPDC were:

PRESENT:

Vito Sciscioli, Chair  
Daniel Barnaba, Treasurer  
Dwight L. Hicks, Secretary

ABSENT:

Mary Beth Primo, Vice Chair  
James Corbett

FOLLOWING PERSONS WERE ALSO PRESENT:

Katelyn Wright                      Acting Executive Director

The following resolution was offered by Daniel Barnaba, seconded by Dwight L. Hicks, to wit:

Resolution No.: 23 of 2013

**RESOLUTION AUTHORIZING GSPDC TO ENTER INTO A  
CERTAIN FUNDING AGREEMENT WITH THE CITY OF  
SYRACUSE**

WHEREAS, New York Not-For-Profit Corporation Law §1610(a) authorizes GSPDC to receive funding through grants and loans from certain sources including other municipalities;

WHEREAS, the Bylaws of GSPDC permit the Board to authorize any officer or agent to enter into any contract or execute and deliver any document in the name of and on behalf of GSPDC;

WHEREAS, the City of Syracuse (the "City") and GSPDC desire to enter into a certain Funding Agreement, in substantially the form attached hereto as Schedule A, and as otherwise in form and content agreeable to their respective counsel, (the "Agreement"); and

WHEREAS, under the material terms of the Agreement, the City will provide up to one-million five-hundred thousand dollars (\$1,500,000.00) to GSPDC during the fiscal year 2013-2014.

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 Chairman is hereby authorized, on behalf of GSPDC, to execute and deliver the Agreement, in form and content agreeable to counsel and the Chairman, with such changes, variations, omissions and insertions thereto as the Chairman shall approve, the execution thereof by the Chairman to constitute conclusive evidence of such approval.

Section 3. The Chairman of GSPDC is hereby authorized and directed to execute all documents on behalf of 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 4. The other officers, employees and agents of GSPDC are hereby authorized and directed for and in the name and on behalf of GSPDC to do all acts and things required or provided for by the provisions of the Agreement and to execute and deliver all such additional 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 and to cause compliance by GSPDC with all of the terms, covenants and provisions of the Agreement binding upon GSPDC.

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	Yes
Mary Beth Primo	VOTING	Absent
Daniel Barnaba	VOTING	Yes
Dwight L. Hicks	VOTING	Yes
James Corbett	VOTING	Absent

The foregoing Resolution was thereupon declared and duly adopted.

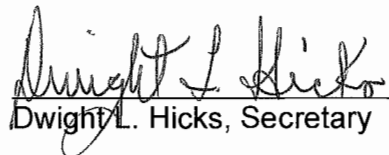
STATE OF NEW YORK            )  
COUNTY OF ONONADAGA    ) ss.:

I, the undersigned Secretary of the Greater Syracuse Property Development Corporation (the "Agency"), DO HEREBY CERTIFY, that I have compared the foregoing extract of the minutes of the meeting of the directors of GSPDC, including the Resolution contained therein, held on July 18, 2013 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 24<sup>th</sup> day of July, 2013.

  
Dwight L. Hicks, Secretary

**FUNDING AGREEMENT BETWEEN THE  
CITY OF SYRACUSE  
AND THE  
GREATER SYRACUSE PROPERTY DEVELOPMENT CORPORATION**

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**THIS AGREEMENT**, entered this \_\_\_\_\_ day of \_\_\_\_\_, 2013 by and between the City of Syracuse (herein called the "City") and the Greater Syracuse Property Development Corporation, a not-for-profit corporation with offices at 201 E. Washington Street, Suite 500, Syracuse, New York (herein called the "GSPDC").

**WHEREAS**, the City desires to assist in the funding of the operations of GSPDC pursuant to Not-For Profit Corporation Law § 1610(a) for City fiscal year 2013-14; and

**WHEREAS**, the GSPDC wishes to accept and utilize the funds from the City pursuant to the terms of this Agreement; and

**WHEREAS**, this Agreement has been authorized by, and is subject to the requirements of Ordinance No. \_\_\_ of 2013, which was adopted by the City of Syracuse Common Council on \_\_\_\_\_, 2013 and approved by Mayor Stephanie A. Miner on \_\_\_\_\_, 2013; and

**WHEREAS**, this Agreement has been authorized by GSPDC Resolution No \_\_\_ of 2013, adopted by the Board of GSPDC on \_\_\_\_\_, 2013;

**NOW, THEREFORE**, in consideration of the mutual promises and covenants contained herein, and for other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the parties hereby agree as follows:

**ARTICLE I. FUNDING**

The City agrees to provide up to one-million five-hundred thousand dollars (\$1,500,000.00) (hereinafter the "Funding") to GSPDC based on the anticipated and actual increase in delinquent real property tax revenue to the City during the fiscal year 2013-2014. The measure by which such increase in delinquent real property tax revenues shall be calculated shall be any actual increase over and above the 2012-2013 amounts set forth in the City of Syracuse budget for prior years tax collection (account # 1.1050) and tax fees and penalties (account # 01.1090) (hereinafter the "Delinquent Tax Collections").

## "Schedule A"

### A. Revenue Calculation

#### 1. Base and Amount of Funding

- a. The City and GSPDC agree that the base for calculating any increase in Delinquent Tax Collections shall be Three million two-hundred and twenty five thousand dollars (\$3,225,000.00) (hereinafter the "Base"). Delinquent Tax Collections for the 2013-2014 fiscal year which exceed the Base, up to a maximum of one million five hundred thousand dollars (\$1,500,000.00), shall constitute the Funding.
- b. The City shall provide GSPDC with quarterly statements during the 2013-2014 fiscal year setting forth the Delinquent Tax Collections received by the City as of the date of each such statement. On or before September \_\_, 2014, the City shall prepare a final accounting statement setting forth the Delinquent Tax Collections for the entire fiscal year 2013-14 (the "Final Accounting"). The GSPDC shall have the right and reasonable opportunity to review and audit the Final Accounting and the City shall reasonably cooperate in providing such information or reports as may be reasonably requested in support of such audit. GSPDC shall have the right to the Funding subject to the requirements of this Agreement.

### B. Disbursements – the City will provide the Funding to GSPDC in four disbursements. Disbursements shall be made as follows:

1. Five-Hundred Thousand Dollars (\$500,000.00) on July 31, 2013; and
2. Three-Hundred Thirty-Three Thousand Three-Hundred and Thirty-Three and 33/100 dollars (\$333,333.33) on October 31, 2013; and
3. Three-Hundred Thirty-Three Thousand Three-Hundred and Thirty-Three and 33/100 dollars (\$333,333.33) on January 31, 2014; and
4. Three-Hundred Thirty-Three Thousand Three-Hundred and Thirty-Three and 34/100 dollars (\$333,333.34) on April 31, 2014.

### C. Recapture- If the Final Accounting reveals that the actual amount of Delinquent Tax Collections is less than Four-Million Seven-Hundred and Seventy-Five Thousand Dollars (\$4,725,000.00), the City may recapture a portion of the Funding previously disbursed to GSPDC as follows:

1. There shall be no recapture from GSPDC up to the first seven-hundred fifty thousand dollars (\$750,000.00) of the Funding;
2. Any Funding disbursed to GSPDC over the first Seven-hundred fifty thousand dollars (\$750,000.00) but not actually thereafter collected and received by the City

## "Schedule A"

during fiscal year 2013-14 (hereinafter the "Recapture Amount") shall be re-paid to the City by the GSPDC not more than one-hundred fifty (150) days after written notice is given by the City to GSPDC of the Recapture Amount;

3. In the event that a Recapture Amount is due to the City, the City may retain any funds held by it that are due or payable to GSPDC from any source whatsoever and apply such funds to payment of the Recapture Amount until such Recapture Amount has been paid in full.
4. Upon request, the City shall make available to the GSPDC copies of any data used by it to calculate the Recapture Amount.
5. If the Final Accounting reveals that GSPDC is not liable to pay any Recapture Amount, the City shall notify the GSPDC within a reasonable time that no Recapture Amount is due.
6. The recapture provisions of this section shall survive a termination of this Agreement.

### **ARTICLE II. PERFORMANCE BY GSPDC**

As consideration for this Agreement and the Funding to be provided thereto, the GSPDC agrees to perform as follows:

- A. Acceptance of Property – GSPDC acknowledges that the City will offer to sell numerous parcels of real property to GSPDC for up to one-hundred fifty-one dollars (\$151.00) each during the 2013-2014 City fiscal year.
  1. GSPDC agrees to accept as many of said parcels not otherwise excluded under the provisions of II(A)(2) as the Board of GSPDC determines as being fiscally prudent for GSPDC to accept. If the Board rejects any Property offered by the City under this provision it shall make a determination by resolution that acceptance of the Property is not fiscally prudent based on one or more of the following factors:
    - a. The current revenue projections of GSPDC; or
    - b. The projected cost of ownership associated with the parcel including, but not limited to, costs associated with rehabilitation, demolition and remediation; or
    - c. The projected period of time for which the GSPDC may likely own the property prior to disposition .
  2. GSPDC may also reject any Property for one or more of the following reasons:
    - a. The Property has uncured defects in title; or
    - b. The Property constitutes an immediate danger or public hazard; or

"Schedule A"

- c. The Property contains environmental hazards which would require the GSPDC to perform environmental remediation prior to re-sale (this subsection shall not be read as to apply to lead based paint or to soil that may be contaminated as a result of lead based paint, or to asbestos located in one or two family residential structures).
3. Use of Funding- GSPDC agrees to use the Funding only for those purposes permitted by law and in furtherance of the GSPDC's mission statement and in accordance with its adopted policies and procedures.

**ARTICLE III. NOTICES**

All written communications or notices required to be sent pursuant to this Agreement shall be sent by certified or registered first class mail, or by overnight courier, to the parties as follows:

To the City at:

City of Syracuse  
Office of the Mayor  
Attn: Mayor  
233 E. Washington Street  
Syracuse, NY 13203

With Copy to:

City of Syracuse  
Department of Law  
Attn: Corporation Counsel  
233 E. Washington Street  
Syracuse, NY 13203

To the GSPDC at:

Greater Syracuse Property Development Corporation  
Attn: Chair  
c/o Bureau of Planning & Sustainability  
201 E. Washington Street, Suite 500  
Syracuse, NY 13202

With Copy to:

Menter, Rudin & Trivelpiece, P.C.  
308 Maltbie Street, Suite 200  
Syracuse, NY 13204-1498

## **ARTICLE IV GENERAL CONDITIONS**

### **A. General Compliance**

The GSPDC will comply with all applicable federal, state and local laws and regulations governing the receipt or use of the Funding provided under this Agreement.

### **B. Laws and Ordinances Relating to Real Property**

The GSPDC shall comply with all applicable Federal and State Laws, Local Laws, Rules, Regulations, Ordinances, and Resolutions related to or regarding the obligations of owners of real property or sellers of real property including, but not limited to, those relating to renovation, rehabilitation, demolition, property maintenance, environmental laws, lead paint abatement, flood plain and lead paint disclosures, and historic preservation.

### **C. Survivability of Certain Provisions**

Any provisions related to, or regarding, the expenditure of the Funding shall survive the termination of this Agreement until such time as all of the Funding disbursed pursuant to this Agreement has been expended.

### **D. Independent Contractor**

Nothing contained in this agreement is intended to, or shall be construed in any manner, as creating or establishing the relationship of employer/employee between the parties. The GSPDC shall at all times remain an independent contractor with respect to any terms, conditions or performances required under this Agreement.

### **E. Hold Harmless**

The GSPDC shall hold harmless and defend and indemnify the City from any and all claims, actions, suits, charges and judgments whatsoever that arise out of the GSPDC's actions, inaction, performance or failure to perform as related to this Agreement, and to any activities of GSPDC funded in whole or in part by the Funding.

### **F. Workers' Compensation**

The GSPDC shall provide Workers' Compensation Insurance coverage as may be required by law for all employees employed by GSPDC during the term of this agreement.

### **G. Insurance**

The GSPDC shall carry general liability insurance coverage in an amount of not less than one million dollars per claim during the term of this Agreement. A copy of the insurance binder shall be forwarded to the City.



## "Schedule A"

### H. Amendments

GSPDC and City may amend this Agreement at any time provided that such amendments make specific reference to this Agreement and are executed in writing, signed by a duly authorized representative of both organizations and approved by the City's governing body.

### I. Prohibited Activities

The GSPDC is prohibited from using the Funding provided herein or personnel employed in whole or in part with the use of the Funding for political activities; sectarian or religious activities; lobbying, political patronage, and nepotism activities.

### J. Assignability

The GSPDC shall not pledge, assign or transfer any interest in this Agreement or the Funding without the prior written consent of the Mayor of the City.

### K. Conflicts of Interest

1. No officer, employee, or agent of the City who exercises any functions or responsibilities in connection with the Funding, or any other person who exercises any functions or responsibilities in connection with the Funding shall have any personal financial interest, direct or indirect in this Agreement; and the City shall take appropriate steps to assure compliance.
2. The City and the GSPDC agree and stipulate that no member of the Common Council of the City of Syracuse or any other City officer or employee forbidden by law, is interested in, or will derive income from, or is a party to, this Agreement.

### L. Displaced Persons

1. GSPDC shall develop an internal policy with regards to the handling of displaced tenants, former owner occupants and others with tenancy rights in a parcel of property acquired by the GSPDC (hereinafter collectively "Displaced "Persons"). Such policy shall assure that Displaced Persons are dealt with in accordance with State Law and in a consistent, fair, and equitable manner.
2. GSPDC agrees to comply with all applicable State Laws, and City Ordinances, Resolutions and Policies concerning displacement of individuals from their residences.

### M. Governing Law and Proper Venue of Claims

This Agreement shall be governed by, and construed in accordance with, the laws of the State of New York without regard to any conflict of laws provision. The City and GSPDC agree and consent that any claim between the parties arising from or out of this

"Schedule A"

Agreement shall be brought in a court of competent jurisdiction in the County of Onondaga and State of New York.

N. Effect of Waiver of Breach

The waiver of breach of any provision of this Agreement shall not constitute or operate as a waiver of any other provision, nor shall the failure to enforce a provision operate as a waiver of that provision or any other provision.

**ARTICLE V. TERM**

The term of this Agreement shall begin as of the date that it is fully executed by the City and the GSPDC, and if not earlier terminated pursuant to the provisions of this Agreement, shall terminate naturally upon the occurrence of 1) the City informing the GSPDC that no Recapture Amount is required to be paid or 2) the receipt of the full Recapture Amount from the GSPDC to the City.

**ARTICLE VI DEFAULT AND TERMINATION**

In the event that GSPDC fails to comply with any term of this agreement, GSPDC shall have thirty (30) days following receipt of a written notice of the default from the City to cure said default. If the GSPDC fails to cure the default within the 30 day cure period, or any extension thereof granted by the City, the City may terminate this Agreement and the Agreement shall have no further force or effect, except for those provisions that survive termination pursuant to the terms of this Agreement. The City may suspend disbursements during the period of time given between a notice of default and the opportunity to cure.

SIGNATURE PAGE TO FOLLOW

IN WITNESS WHEREOF, the Parties have executed this Agreement as of the date first written above.

**City of Syracuse**

**Greater Syracuse Property  
Development Corporation**

By: \_\_\_\_\_  
**Stephanie A. Miner, Mayor**

By: \_\_\_\_\_  
**Vito Sciscioli, Chair**

**ATTEST:**

\_\_\_\_\_  
**John P. Copanas  
City Clerk**

STATE OF NEW YORK            )  
COUNTY OF ONONDAGA        )  
CITY OF SYRACUSE            ) SS.:

On this \_\_\_ day of \_\_\_\_\_ 2013, before me personally came STEPHANIE A. MINER, Mayor of the City of Syracuse, with whom I am personally acquainted, who, being by me duly sworn, did depose and say: that she resides in the City of Syracuse, New York; that she is Mayor of the City of Syracuse, the corporation described in and which executed the within instrument; that she knows the corporate seal of said City and it was so affixed pursuant to the Charter of the City; that she signed said instrument as Mayor of said City of Syracuse by like authority; that said STEPHANIE A. MINER further says that she is acquainted with John P. Copanas and knows him to be the City Clerk of said City of Syracuse; that the signature of John P. Copanas was thereto subscribed pursuant to said Charter.

\_\_\_\_\_  
Notary Public

STATE OF NEW YORK            )  
COUNTY OF ONONDAGA        )  
  ) SS.:

On the \_\_\_ day of \_\_\_\_\_ in the year 2013, before me personally came **Vito Sciscioli** to me known, who, being by me duly sworn, did depose and say that he is the Chair of the Greater Syracuse Property Development Corporation and which executed the above instrument; that He is authorized by the Board of Directors of said corporation to execute the above instrument, and that he signed his name thereto by like order.

\_\_\_\_\_  
Notary Public