
**GREATER SYRACUSE
PROPERTY DEVELOPMENT CORPORATION**

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March 8, 2013

Onondaga County Legislators,

Attached please find a report on the Greater Syracuse Property Development Corporation (GSPDC)'s 2012 activities as required by section 1612 of the New York Land Bank Act:

(c) In addition to any other report required by this chapter, the land bank, through its chairperson, shall annually deliver, in oral and written form, a report to the municipality. Such report shall be presented by March fifteenth of each year to the governing body or board of the municipality. The report shall describe in detail the projects undertaken by the land bank during the past year, the monies expended by the land bank during the past year, and the administrative activities of the land bank during the past year. At the conclusion of the report, the chairperson of the land bank shall be prepared to answer the questions of the municipality with respect to the projects undertaken by the authority during the past year, the monies expended by the municipality during the past year, and the administrative activities of the municipality during the past year.

In its first year of existence, the GSPDC has not undertaken any projects, incurred any financial liabilities, nor acquired financial assets. The County of Onondaga and City of Syracuse's application to create a land bank was approved in May 2012 and the Board of Directors held their first meeting in June. For the remainder of the year the board worked to develop and adopt the bylaws, a mission statement, and policies and procedures described herein. The organization reached out to Town Supervisors and Village Mayors offering to collaborate on targeted redevelopment projects where the land bank may place additional tools at their disposal.

The Board has become acquainted with the scope of tax-delinquency and property abandonment within the City of Syracuse, where over 90 percent of tax-delinquent properties in Onondaga County are located. The City of Syracuse has developed a proactive tax-foreclosure policy anticipated to prompt 50 percent of tax-delinquent property owners to pay their outstanding City and County property taxes. Redevelopment and return to productive use of the remaining, foreclosed properties, is the mission for which the land bank was created. This is anticipated to stabilize and grow the property tax base and to improve quality of life in neighborhoods burdened with high property abandonment rates.

The GSPDC has worked with the City and the County to identify funding for this work and has arrived at a public-private partnership in which a portion of the increase in collected property tax revenue, previously uncollected absent the threat of foreclosure, will be directed toward property redevelopment. Foreclosing, thereby extinguishing tax liens against abandoned properties, and transferring these properties to the land bank, which will strategically assemble, stabilize, and proactively market properties will better position them for private redevelopment. The City has begun to implement this policy by proactively issuing 200 foreclosure notices in November and another 200 in February of this year.

The GSPDC looks forward to serving the citizens of Syracuse and Onondaga County by addressing the problems of vacant, abandoned, and tax-delinquent property in the coming year.

Sincerely,


Vito Sciscioli, Chairman of the Board