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**GREATER SYRACUSE  
PROPERTY DEVELOPMENT CORPORATION**

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## Press Release

FOR IMMEDIATE RELEASE  
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### **Launching of the Greater Syracuse Property Development Corporation**

A land bank jointly created by the City of Syracuse and the County of Onondaga

**Syracuse, NY**– The Greater Syracuse Property Development Corporation (GSPDC) held the first meeting of its Board of Directors on Friday, June 29, 2012. Bylaws were adopted and officers of the organization elected. The GSPDC is an independent, nonprofit corporation whose primary purpose is to facilitate the return of vacant, abandoned, underutilized, and tax-delinquent properties to productive use.

The positive redevelopment of properties acquired by the GSPDC will increase surrounding property values, stabilize the tax base, and improve quality of life for surrounding neighborhood residents. Ensuring that properties are redeveloped in a responsible manner, by qualified developers, for purposes that benefit the surrounding community will work to reverse the decline of property values in areas where tax delinquency and property abandonment are concentrated. The GSPDC's real estate transactions will be governed by *Property Acquisition and Disposition Priorities, Policies, and Procedures*, yet to be adopted, that will be developed in consultation with elected bodies and community advisory groups and adopted by the GSPDC Board of Directors.

The GSPDC was created by joint application of the City of Syracuse and the County of Onondaga, pursuant to an Intermunicipal Agreement. Empire State Development, after conducting a highly competitive application process, authorized approval of New York's first five land banks in May 2012. Syracuse area stakeholders—including the City, County, CenterState CEO, along with the Center for Community Progress and Empire State Future—were at the forefront of advocating, for the past several years, for the adoption of the New York Land Bank Act by the state legislature. Members of the Board are appointed by the City and the County and include:

- Daniel Barnaba, Treasurer (County Legislature)
- James Corbett (Mayor and County Executive)
- Dwight Hicks, Secretary (Common Council)
- Mary Beth Primo, Vice Chair (County Executive)
- Vito Sciscioli, Chair (Mayor)

Materials pertaining to the GSPDC can be viewed on its website: <http://www.syracuse.ny.us/GSPDC.aspx>. Inquiries can be emailed to [GSPDC@ci.syracuse.ny.us](mailto:GSPDC@ci.syracuse.ny.us). Regular meetings of the board of directors will be held on the second Tuesday of each month at 12:00 noon at Washington Station—333 W. Washington Street, Suite 130.

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