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 April 16, 2019 at 8:00 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
James Corbett, Vice Chair
Michael LaFlair, Treasurer
Julie Cerio, Secretary

EXCUSED:
El-Java Abdul-Qadir

FOLLOWING PERSONS WERE ALSO PRESENT:

Katelyn Wright Executive Director
John Sidd General Counsel

The following resolution was offered by Jim Corbett, seconded by Mike LaFlair, to wit:

Resolution No.: 9 of 2019

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 Yes
James Corbett VOTING Yes
Mike LaFlair VOTING Yes
Julie Cerio VOTING Yes
El-Java Abdul-Qadir VOTING Yes

The foregoing Resolution was thereupon declared and duly adopted.
STATE OF NEW YORK  )
COUNTY OF ONONDAGA ) 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 April 16, 2019 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 21st day of May, 2019.

[Signature]
Julie Cerio, Secretary
April 16, 2019 Sales Summary

1) 215 Dorothy St. – Vacant Single-Family Property

Date Acquired: 10/30/2018 Listed: 11/27/2018
Current List Price: $34,900 Days on Market: 127 days
Original List Price: $39,900 Land Bank’s Minimum Renovation Est: $27,746

215 Dorothy St. is a three-bedroom, one-bathroom, single-family property located in Eastwood. This property is listed in our Home Ownership Choice program and requires major renovations.

Michael F. Affleck plans to renovate the property and sell it to his son, who will occupy the house (he plans to hold the note, but promises that his son will be the owner of record). Mr. Affleck will hire licensed contractors to complete the entire project.

Based on the Land Bank’s disposition policies, staff recommend sale to Michael F. Affleck subject to an enforcement mortgage to be discharged once the proposed renovations are completed and the property is sold to an owner-occupant.

<table>
<thead>
<tr>
<th>215 Dorothy St. Purchase Offer</th>
</tr>
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<tbody>
<tr>
<td>Applicant</td>
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<tr>
<td>Offer</td>
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<tr>
<td>Plan</td>
</tr>
</tbody>
</table>

2) 125 Elmhurst Ave. – Vacant Single-Family Property

Date Acquired: 9/24/2015 Listed: 6/10/17
Current List Price: $3,500 Days on Market: 665 days
Original List Price: $10,800 Land Bank’s Minimum Renovation Est: $25,042

125 Elmhurst Ave. is a single-family property located in Elmwood. The property has three bedrooms and one bathroom and requires major renovations. The property was in the Home Ownership Choice program for more than a year before being removed due to limited interest from an owner occupant.

Mr. David Edwards would purchase the property to use as his primary residence. Mr. Edwards has limited experience with renovating a house and will be submitting estimates from licensed contractors to complete the renovation project.

Based on the Land Bank’s disposition policies, staff recommend sale to David Edwards subject to an enforcement mortgage to be discharged once the proposed renovations are completed and a second enforcement mortgage requiring the home be owner-occupied for five years.
3) 213 Herbert St. – Vacant Single-Family Property

Date Acquired: 08/30/2018  Listed: 02/27/2019
Current List Price: $16,900  Days on Market: 35 days
Original List Price: $16,900  Land Bank’s Minimum Renovation Est: $28,690

213 Herbert St. is a three-bedroom, one-bathroom property located in the Northside. This property needs major renovations and is in our Home Ownership Choice program.

Washington Ogosi has submitted an offer to purchase the property to use as his primary residence. Mr. Ogosi has limited experience with doing renovations. He plans on doing all the painting and refinishing of the floors himself. Licensed contractors will do all other major work. Tracy Nguyen owns several rental properties in Syracuse and says that she plans to purchase and flip to an owner-occupant.

Based on the Land Bank’s disposition policies, staff recommend sale to Washington Ogosi subject to an enforcement mortgage to be discharged once the renovations are complete and a second enforcement mortgage requiring it remain owner-occupied for five years.

<table>
<thead>
<tr>
<th>Applicant</th>
<th>Washington Ogosi</th>
<th>Tracy Nguyen</th>
</tr>
</thead>
<tbody>
<tr>
<td>Offer</td>
<td>$17,500</td>
<td>$17,100</td>
</tr>
<tr>
<td>Plan</td>
<td>Renovate to Owner-Occupy</td>
<td>Renovate to Re-Sell to an Owner Occupant</td>
</tr>
</tbody>
</table>

4) 302-304 Gere Ave – Vacant Two-Family Property

Date Acquired: 07/31/2018  Listed: 09/13/2018
Current List Price: $9,900  Days on Market: 202 days
Original List Price: $9,000  Land Bank’s Minimum Renovation Est: $49,751

302-04 Gere Ave. is a six-bedroom, three-bathroom, two-family property located in Far Westside neighborhood. The property currently has three units, but is in a RA-1 zone, which allows single- and two-family homes. The buyer will convert the property back into a two-family property to comply with the Land Bank and City zoning requirements.

Mr. Davis owns and manages several properties in the city and has experience doing most of the renovations himself. Due to the extent of the renovations needed, anything outside of his experience will be hired out.

Based on the Land Bank’s disposition policies, staff recommend sale to Lawrence Davis subject to an enforcement mortgage to be discharged once the proposed renovations are completed.
5) 300 Dudley St. – Vacant Single-Family Property

Date Acquired: 10/30/18   Listed 01/18/19
Current List Price: $29,900   Days on Market: 75 days
Original List Price: $34,900   Land Bank’s Minimum Renovation Est: $11,233

300 Dudley St. is a four-bedroom, two-bathroom house located in the Near Westside. The property needs minor renovations and is in the Home Ownership Choice program.

Abubaker O. Rufai intends to occupy the property as his primary residence. Mr. Rufai has walked through the property several times and will do some of the painting and refinishing of the floors himself. Licensed contractors will do all other work.

Based on the Land Bank’s disposition policies, staff recommend sale to Abubaker O. Rufai subject to an enforcement mortgage to be discharged once the proposed renovations are completed and a second enforcement mortgage requiring the home be owner-occupied for five years.

6) 314 Atlantic Ave. – Vacant Single-Family Property

Date Acquired: 05/31/18   Listed: 10/09/18
Current List Price: $16,900   Days on Market: 157 days
Original List Price: $24,900   Land Bank’s Minimum Renovation Est: $26,563.00

314 Atlantic Ave. is a two-bedroom, one-bathroom house located in North Valley. The property was in the Home Ownership Choice program for more than six months and then removed because of a lack of interest. Harold Blackmon and Trinisha Sanjurjo plan to renovate the property for Mr. Blackmon to occupy as his primary residence.

Ms. Sanjurjo previously purchased a property from the Land Bank located at 332-336 Furman Ave., which has discharged and rented. Harold Blackmon is a city employee and he would like to purchase the property using the Public Employee Discount program. Ms. Trinisha Sanjurjo is his niece and she is providing the required proof of funds to purchase and to renovate; for this reason, she also wishes to be on the deed.

Based on the Land Bank’s disposition policies, staff recommend sale to Harold Blackmon and Trinisha Sanjurjo subject to an enforcement mortgage to be discharged once the proposed renovations are completed and a second enforcement mortgage requiring the home be owner-occupied for five years (required due to the public employee discount).
7) 53 Curtis Ave., Baldwinsville – Vacant Single-Family Property
Date Acquired: 2/6/18
Current List Price: $105,900
Original List Price: $124,900
Listed: 1/16/19
Days on Market: 76 days
Move In Ready

This single-family home was acquired via County tax-foreclosure. Initially we asked Reppi Real Estate to just post the listing for us on the MLS, but after not getting much interest in the first 60 days it was on the market, we asked them to take over the listings/showings, update photos, etc. They recommended dropping the price based upon comps, and we had an offer within a week. We ended up putting over $114,000 into the project, utilizing County funding that is restricted to Baldwinsville, Jordan, and Elbridge. It is listed in our Home Ownership Choice program so it must remain owner-occupied for five years. This buyer is offering $108,200, but asking for a $3,200 seller’s concession.

Based on the Land Bank’s disposition policies, staff recommend sale to June Datena subject to an enforcement mortgage requiring the home be owner-occupied for five years.

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<tr>
<th>53 Curtis Ave Purchase Offer</th>
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<tr>
<td><strong>Applicant</strong></td>
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<tr>
<td>June Datena</td>
</tr>
<tr>
<td><strong>Offer</strong></td>
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<td>$105,000</td>
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<td><strong>Plan</strong></td>
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<tr>
<td>Owner-Occupy</td>
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8) 228-30 Comstock Place – Buildable Vacant Lot (steep slope)
Date Acquired: 8/30/18
Dimensions: 40’ x 106.75’

Mr. Benevento is in the process of renovating 232-34 Comstock Place, which he intends to occupy as his primary residence. He wishes to acquire this adjacent property to expand his yard and install a fence. Because of the grade on this property and the fact that it is just large enough to be considered legally buildable, it appears unlikely that anyone would buy it for new construction. Based on the Land Bank’s disposition policies, staff recommends sale to Justin Benevento contingent upon him resubdividing and combining this lot with his adjacent property.

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<tr>
<th>228-30 Comstock Place Purchase Offer</th>
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<tbody>
<tr>
<td><strong>Applicant</strong></td>
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<tr>
<td>Justin Benevento</td>
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<td><strong>Offer</strong></td>
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<tr>
<td>$151</td>
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9) 115 Parkway Ave. & Temple Pl. – Nonbuildable Vacant Lot
Date Acquired: 8/4/14
This small, non-buildable lot sits directly behind the Community Temple Church on South Ave. The Land Bank demolished a house on this property in September 2015 using grant funds from the NY Attorney General. The Church would like to purchase the property for green space. Based on the Land Bank's disposition policies, staff recommend sale to Community Temple, Inc. contingent upon them resubdividing and merging this lot with their adjacent property.

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<tr>
<th>115 Parkway Ave &amp; Temple Pl. Purchase Offer</th>
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<tbody>
<tr>
<td>Applicant</td>
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<tr>
<td>Community Temple, Inc.</td>
</tr>
<tr>
<td>Offer</td>
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<tr>
<td>$976</td>
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**10) 515 Fabius Street – Nonbuildable Vacant Lot**

Date Acquired: 4/23/14  
Dimensions: 40’ x 66’

The Land Bank demolished a two-family house here in August 2017 using grant funds from the NY Attorney General. Ms. Hardesty, an adjacent owner occupant, wishes to acquire this property to expand her yard and to possibly build a garage in the future. Her home is located at 440 Gifford Street. We reached out to the adjoining neighbor at 517 Fabius Street, Gloria Wallis but she did not respond. The other neighbor is not qualified to buy due to code violations. Typically the Planning Commission does not approve these “through-block” resubdivisions, however there is another on this block (see 436-38 Gifford) and the lots fronting on Fabius on this block are unusually small.

Based on the Land Bank's disposition policies, staff recommends sale to Jacqueline Hardesty, contingent upon her endeavoring to combine the lot with her adjacent property.
11) 127 N. Collingwood Ave. – Buildable Vacant Lot

Date Acquired: 8/17/17
Dimensions: 40' x 110'

Both adjoining property owners were offered the lot and only Ms. Healy responded. Ms. Healy is an owner-occupant and wishes to acquire this property to expand her yard for a garden and additional yard space. Based on the Land Bank’s disposition policies, staff recommends sale to Lauren Healy contingent upon her resubdividing and combining the lot with her adjacent property.