

A meeting of the Board of Directors of the Greater Syracuse Property Development Corporation ("GSPDC") was convened in public session in the second floor ballroom at 431 E. Fayette Street, Suite 375; Syracuse, New York 13202 on January 22, 2020 at 6:00 p.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
Julie Cerio, Secretary
El-Java Abdul-Qadir
Patrick Hogan, Vice Chair

EXCUSED:

Michael LaFlair, Treasurer
El-Java Abdul-Qadir

FOLLOWING PERSONS WERE ALSO PRESENT:

Katelyn Wright	Executive Director
John Sidd	General Counsel

The following resolution was offered by Patrick Hogan, seconded by Julie Cerio, to wit:

Resolution No.: 3 of 2020

**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>
Patrick Hogan	VOTING	<u>Yes</u>
Mike LaFlair	VOTING	<u>Excused</u>
Julie Cerio	VOTING	<u>Yes</u>
El-Java Abdul-Qadir	VOTING	<u>Absent</u>

The foregoing Resolution was thereupon declared and duly adopted.

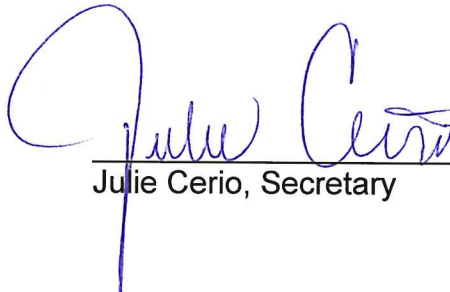
STATE OF NEW YORK)
COUNTY OF ONONADAGA) ss.:

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 January 22, 2020 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 February, 2020.



Julie Cerio, Secretary



January 22, 2020 Sales Summary

1) 810 Bellevue Ave. – Vacant Multi-Family Property

Date Acquired: 12/19/2018

Listed: 06/13/19

Current List Price: \$9,900

Days on Market: 207 days

Original List Price: \$11,900

Land Bank's Minimum Renovation Est: \$54,077

810 Bellevue Avenue is configured as a three-unit residence with the third unit in the basement. The zoning district in which it is located only allows one- and two-family homes and the Land Bank's renovation specs call for converting the home to a two-family.

Maryellen and Hardeep Bindra of 213 Green, LLC have been investing in Syracuse since 2016. Maryellen is a native of Syracuse, now residing in Manhattan, who is represented by her brother Jim Wilson of Keller Williams Realty. The Bindra's plan to renovate 810 Bellevue Ave. as a two-unit home and operate it as a rental property. They will use DynaMax Realty Inc. to manage the property. This will be their first purchase from the Land Bank.

Based on the Land Bank's disposition policies, staff recommend sale to 213 Green, LLC, subject to an enforcement mortgage to be discharged once the proposed renovations are completed.

810 Bellevue Ave. Purchase Offer	
Applicant	213 Green, LLC
Offer	\$9,900
Plan	Renovate for Rental

2) 1629 Hawley Ave. – Vacant Two-Family Property

Date Acquired: 05/23/2019

Listed: 11/07/2019

Current List Price: \$24,900

Days on Market: 60

Original List Price: \$24,900

Land Bank's Minimum Renovation Est: \$30,483

1629 Hawley Ave. is a two-family property in the Eastwood neighborhood. Each apartment contains two bedrooms and one bathroom. It needs significant renovations.

Robert Halpin is a native of Solvay and has lived in Syracuse for the last seven years. He has been investing in real estate in Syracuse for the past nine years and is experienced in major renovations. He plans to renovate 1629 Hawley Ave and operate it as a rental. This will be his first purchase from the Land Bank.

Based on the Land Bank's disposition policies, staff recommend sale to Robert Halpin, Jr. subject to an enforcement mortgage to be discharged once the proposed renovations are completed.

"Schedule A"

1629 Hawley Ave. Purchase Offer	
Applicant	Robert Halpin, Jr.
Offer	\$25,900
Plan	Renovate for Rental

3) 104 Otto St. – Vacant Single-Family Property

Date Acquired: 03/29/2018

Listed: 11/15/2019

Current List Price: \$5,000

Days on Market: 52 days

Original List Price: \$5,000

Land Bank's Minimum Renovation Est: \$21,840

104 Otto St. is a small single-family home in the North Valley neighborhood. It is a one-bedroom home with the potential for a second bedroom. It has low ceilings and needs significant renovations. It is in the Home Ownership Choice program.

Stephen Pollard plans to purchase the house to renovate and occupy as his primary residence. He is experienced in major renovations and has purchased from the Land Bank before.

Based on the Land Bank's disposition policies, staff recommend sale to Stephen Pollard subject to an enforcement mortgage to be discharged once the proposed renovations are completed, and another enforcement mortgage requiring that the home remain owner-occupied for five years.

104 Otto St. Purchase Offer	
Applicant	Stephen Pollard
Offer	\$5,000
Plan	Renovate to Owner-Occupy

4) 1260 Belden Ave. – Vacant Single-Family Property

Date Acquired: 01/24/2019

Listed: 04/24/2019

Current List Price: \$6,000

Days on Market: 257 days

Original List Price: \$8,900

Land Bank's Minimum Renovation Est: \$27,737

1260 Belden Ave. is a small single-family home in the Park Avenue neighborhood. It is 588 square feet and only has one bedroom.

Muneef Abdulrab plans to renovate 1260 Belden Ave. to use as his primary residence. While he has some renovation experience, he will be hiring contractors to complete the renovations.

Based on the Land Bank's disposition policies, staff recommend sale to Muneef Abdulrab subject to an enforcement mortgage to be discharged once the proposed renovations are completed.

1260 Belden Ave. Purchase Offer	
Applicant	Muneef Abdulrab
Offer	\$6,500
Plan	Renovate to Owner-Occupy

“Schedule A”

5) 108 Dearborn Pl. – Vacant Single-Family Property

Date Acquired: 10/30/2018

Listed: 06/13/2019

Current List Price: \$7,900

Days on Market: 207 days

Original List Price: \$9,900

Land Bank’s Minimum Renovation Est: \$46,834

108 Dearborn Pl. is a single-family home on the Southside. It has three bedrooms and needs significant renovations. It is in the Home Ownership Choice program.

Akram Mohammed plans to renovate the home and then sell to his mother who will owner-occupy the house.

Based on the Land Bank’s disposition policies, staff recommend sale to Akram Mohammed subject to an enforcement mortgage to be discharged once the proposed renovations are completed, and another enforcement mortgage to be discharged once he has an owner-occupant under contract to purchase.

108 Dearborn Pl. Purchase Offer	
Applicant	Akram Mohammed
Offer	\$7,900
Plan	Renovate to re-sell to Owner-Occupant

6) 217 King Street – Non-Buildable Vacant Lot

Date Acquired: 8/4/2014

Dimensions: 33’ x 72’

The Land Bank demolished a dilapidated house at 217 King St. in January of 2020. Jerome Mulligan is an owner-occupant at 213 King Street and would like to acquire the lot for additional yard space and to plant a garden. Based on the Land Bank’s disposition policies, staff recommends sale of the lot to Jerome Mulligan, contingent upon him resubdividing and combining the lot with his adjacent property.

217 King Street Purchase Offer	
Applicant	Jerome Mulligan
Offer	\$151.00