

A meeting of the Board of Directors of the Greater Syracuse Property Development Corporation ("GSPDC") was convened at 233 E. Washington Street; Syracuse, NY 13202 on April 15, 2025 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:

Patrick Hogan, Chair
Michael LaFlair, Treasurer
Jonathan Link Logan, Secretary
Oceanna Fair
Maurice Brown, Vice Chair

EXCUSED:

FOLLOWING PERSONS WERE ALSO PRESENT:

Katelyn E. Wright	Executive Director
John Sidd	General Counsel

The following resolution was offered by Jonathan Link Logan, seconded by Mike LaFlair, to wit:

Resolution No.: 8 of 2025

**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:

Patrick Hogan	VOTING	<u>Yes</u>
Michael LaFlair	VOTING	<u>Yes</u>
Oceanna Fair	VOTING	<u>Yes</u>
Maurice Brown	VOTING	<u>Yes</u>
Jonathan Link Logan	VOTING	<u>Yes</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 April 15, 2025 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 20th day of May, 2025.


Jonathan Link Logan, Secretary



"Schedule A"

April 15, 2025 Sales Summary

1) 104 Elmhurst Ave. – Vacant Single-Family Home

Date Acquired: 09/25/2024 Listed: 11/08/2024
Current List Price: \$15,000 Days on Market: 144
Original List Price: \$21,000 Land Bank's Minimum Renovation Est: \$78,897

104 Elmhurst Ave. is a small single-family home in the Elmwood neighborhood. It has three bedrooms, one bathroom, a living room, formal dining room, driveway, and partially fenced yard. While the overall condition of the home is fair, there are some challenges including a very steep staircase, small bathroom, and no electrical outlets on the second floor. This home will require major renovation and is in the Home Ownership Choice program.

Joseph Bryant of 104 Elmhurst, LLC is a local contractor and investor with over 20 years of experience in the construction industry. He has completed whole-house renovations purchased from the Land Bank and plans to renovate this home to re-sell to an owner-occupant.

Based on the Land Bank's disposition policies, staff recommend sale to 104 Elmhurst, LLC, subject to a Development Enforcement Mortgage to be discharged once the proposed renovations are complete and the home is resold to an owner-occupant.

104 Elmhurst Ave. Purchase Offer	
Applicant	104 Elmhurst, LLC
Offer	\$15,000
Plan	Renovate to Re-Sell to Owner-Occupant

2) 1431 W. Colvin St. – Vacant Single-Family Home

Date Acquired: 11/14/2024 Listed: 02/10/2025
Current List Price: \$10,000 Days on Market: 50
Original List Price: \$10,000 Land Bank's Minimum Renovation Est: \$148,267

1431 W. Colvin St. is a large single-family home in the Elmwood neighborhood. The first floor has one bedroom, one full bathroom, a kitchen, living room, and formal dining room. The second floor has four bedrooms and another full bathroom. The home has water damage and will require major renovation. It is in the Home Ownership Choice program.

Adelso Bravo, his brother Yovani Bravo, and his son Carlos Arreaga are all contractors, purchasing this home together for Yovani and Carlos, with the rest of their family, to live in as their primary residence. Together they

“Schedule A”

are experienced in all areas of construction and have completed whole-house renovations. This will be their first purchase from the Land Bank.

Venroy Watson is an experienced local investor looking to purchase this home to renovate and resell to an owner-occupant buyer. He has completed whole-house renovations and has purchased from the Land Bank before.

Ian Nembhard is a local investor looking to purchase this home to renovate and re-sell to an owner-occupant buyer. He is a full-time contractor with experience in all areas of construction. This will be his first purchase from the Land Bank.

Based on the Land Bank’s disposition policies, staff recommends sale to Adelso and Yovani Bravo and Carlos Arreaga, subject to a Development Enforcement Mortgage to be discharged once the proposed renovations are complete, and a Residency Enforcement Mortgage requiring the home remain owner-occupied for five years.

1431 W. Colvin St. Purchase Offers			
Applicant	Adelso and Yovani Bravo and Carlos Arreaga	Venroy Watson	Ian Nembhard
Offer	\$14,000	\$15,000	\$13,000
Plan	Renovate to Owner-Occupy	Renovate to Re-Sell to Owner-Occupant	Renovate to Re-Sell to Owner-Occupant

3) 730 Lemoyne Ave. – Vacant Single-Family Home

Date Acquired: 07/21/2022

Listed: 11/14/2024

Current List Price: \$19,900

Days on Market: 138

Original List Price: \$32,000

Land Bank’s Minimum Renovation Est: \$82,628

730 Lemoyne Ave. is a single-family home on the Northside. This home has three bedrooms, 1.5 bathrooms, a formal dining room, enclosed front porch, and a one-car detached garage behind the home accessible from a shared driveway off Second North Street. With LBI stabilization funds the Land Bank replaced the roof, windows, and completed significant foundation repair. The home will still require major renovation and is in the Home Ownership Choice program.

Yenissa Perez and her soon-to-be mother-in-law Yolanda Finch are looking to purchase this home to renovate for Yenissa and her fiancé to live in as their primary residence. Yolanda’s husband has purchased from the Land Bank before and has successfully completed high-quality whole-house renovations. He will be helping with the renovation of this home.

Silverio Yelvel of Silver Restoration Services, LLC is an experienced contractor who lives across the street from this home. He plans to renovate this home to re-sell to an owner-occupant buyer. He has experience in all areas of construction, has completed whole-house renovations, and this would be his first purchase from the Land Bank.

"Schedule A"

Based on the Land Bank's disposition policies, staff recommend sale to Yenissa Perez and Yolanda Finch, subject to a Development Enforcement Mortgage to be discharged once the proposed renovations are complete, and a Residency Enforcement Mortgage requiring the home remain owner-occupied for five years.

730 Lemoyne Ave. Purchase Offers		
Applicant	Yenissa Perez and Yolanda Finch	Silver Restoration Services, LLC
Offer	\$19,900	\$21,000
Plan	Renovate to Owner-Occupy	Renovate to Re-Sell to Owner-Occupant

4) 205 Crafton Ave – Nonbuildable Vacant Lot

Date Acquired: 03/13/2025

Dimensions: Irregular – 2,040 sq ft

205 Crafton Ave. is a triangular parcel at the intersection of Crafton Ave. and Valley Drive. It is only 2,040 sq. ft. and is not buildable. The owner of 203 Crafton Ave. is the only logical purchaser. Robert and Barbara Bachmann are owner-occupants at 203 Crafton Ave. They would like to expand their yard, clean up dead trees, and add landscaping.

Based on the Land Bank's disposition policies, staff recommend selling 205 Crafton Ave. to Robert A. Bachmann and Barbara A. Bachmann, contingent upon them combining the lot with their adjacent property.

205 Crafton Ave. Purchase Offer	
Applicant	Robert A Bachmann and Barbara A Bachmann
Offer	\$151



5) 133-35 Hudson St. – Nonbuildable Vacant Lot

Date Acquired: 03/13/2025

Dimensions: 38' x 132'

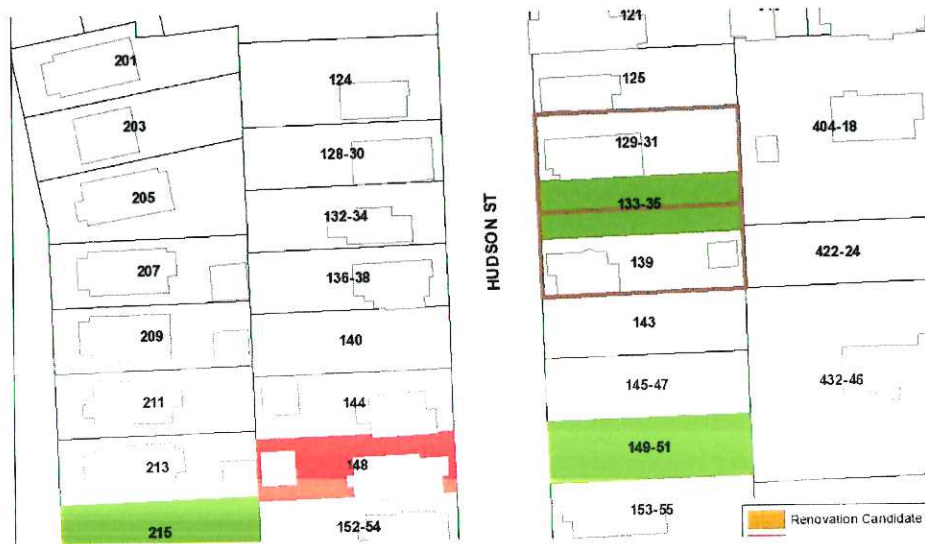
This lot is located in the floodplain, making new construction financially infeasible. The Land Bank proposes to split the property between the adjoining property owners. Bernice Jackson owns and lives at 129-31

"Schedule A"

Hudson St. She would like to enlarge her driveway in the future, fence in the property, and plant grass on the remainder of her portion. Sinai Realty Holdings Corp purchased the investment property at 139 Hudson St. from the Land Bank in 2021 and completed a substantial renovation. They would like the property for additional greenspace for their tenants.

Based on the Land Bank's disposition policies, staff recommends selling half of 133-35 Hudson St. to Bernice Jackson and half to Sinai Realty Holdings Corp. Sales will be contingent upon each owner resubdividing and combining half of this lot with their adjacent properties.

133-35 Hudson St. Purchase Offers		
Applicant	Bernice Rena Jackson	Sinai Realty Holdings Corp
Offer	\$151	\$976



6) 524 Fabius St. – Nonbuildable Vacant Lot

Date Acquired: 01/16/2025
Dimensions: 33' x 50'

Terri Williams owns and lives in a house next door that was constructed by Home HeadQuarters in 2012, with a very small backyard. She is eager to expand her property by acquiring this lot.

Based on the Land Bank's disposition policies, staff recommend selling 524 Fabius St. to Terri Williams, contingent on her merging it with her existing property.

524 Fabius St. Purchase Offer	
Applicant	Terri Williams
Offer	\$151



7) 201 Beech St. – Nonbuildable Vacant Lot

Date Acquired: 09/11/2020

Dimensions: 37' x 109'

This vacant, non-buildable lot is located at the corner of S. Beech St. and East Washington St. and lies in a MX-3 zoning district. The adjacent property owner, Leo's RE Rental, owns the 5-unit apartment building at 203 S. Beech St. and a parking lot at 205 S. Beech St. She would like to purchase the vacant lot as additional green space and to improve the overall appearance of her property. They are the only logical purchaser.

Based on the Land Bank's disposition policies, staff recommends selling 201 S Beech St to Leo's RE Rental contingent upon them combining the lot with their adjacent properties.

201 S. Beech St. Purchase Offer	
Applicant	Leo's RE Rental
Offer	\$976

