

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 May 20, 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, Vice Chair
Maurice Brown

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.: 12 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 May 20, 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 17th day of June, 2025.



Jonathan Link Logan, Secretary



"Schedule A"

May 20, 2025 Sales Summary

1) 219 Barrington Rd. – Vacant Single-Family Home

Date Acquired: 09/25/2024 Listed: 04/21/2025
Current List Price: \$59,000 Days on Market: 15
Original List Price: \$59,000 Land Bank's Minimum Renovation Est: \$156,397

219 Barrington Rd. is a single-family home in the Salt Springs neighborhood. It has three bedrooms, 1.5 baths, an open living room and dining room, and a two-car (in tandem) attached garage. This home has extensive, long-term water damage and will require gut renovation. It is in the Home Ownership Choice program.

Krestyan Faroni is a local investor intending to purchase this home to renovate and re-sell to an owner-occupant. He has worked with his father to oversee the renovations of three homes in CNY and has already walked through 219 Barrington Rd. with his contractor.

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

219 Barrington Rd. Purchase Offer	
Applicant	Krestyan Faroni
Offer	\$59,000
Plan	Renovate to Re-Sell to Owner-Occupant

2) 163 Greenland Ave. – Vacant Single-Family Home

Date Acquired: 10/27/2022 Listed: 02/06/2025
Current List Price: \$79,900 Days on Market: 89
Original List Price: \$90,000 Land Bank's Minimum Renovation Est: \$50,277

163 Greenland Ave. is a single-family home in the Court-Woodlawn neighborhood. It has three bedrooms, one bathroom, an entry foyer, living room, formal dining room, and first-floor laundry. Overall, this home is in fair condition and will require minor renovation. It is in the Home Ownership Choice program.

Russell Hoyt is a first-time homebuyer intending to purchase this home to renovate and occupy as his primary residence. He has experience in carpentry, roofing, masonry, and many years of experience as a contractor. Additionally, his good friend that will be helping him renovate this home, has purchased from the Land Bank and completed a very high quality renovation.

"Schedule A"

Based on the Land Bank's disposition policies, staff recommends sale to Russell Hoyt, 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.

163 Greenland Ave. Purchase Offer	
Applicant	Russell Hoyt
Offer	\$79,900
Plan	Renovate to Owner-Occupy

3) 132 Hayden Ave. – Vacant Single-Family Home

Date Acquired: 09/25/2024 Listed: 04/15/2025
Current List Price: \$10,000 Days on Market: 21
Original List Price: \$10,000 Land Bank's Minimum Renovation Est: \$132,325

132 Hayden Ave. is a small single-family home in the Far Westside neighborhood. It has three bedrooms, one bathroom, a living room, formal dining room and eat-in kitchen. The home has water damage, will require major renovation, and is in the Home Ownership Choice program.

Sheyeb Bakth is a licensed Realtor based out of Queens intending to purchase this home to renovate and re-sell to an owner-occupant. He has over 22 years of experience in real estate and investing, overseeing several whole-house renovations in NYC and Long Island. He has already walked through the home with his local Syracuse contractor and will be using his Syracuse Realtor as his Property and Project Manager.

Based on the Land Bank's disposition policies, staff recommend sale to Mahreen, 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.

132 Hayden Ave. Purchase Offer	
Applicant	Mahreen, LLC
Offer	\$10,000
Plan	Renovate to Re-Sell to Owner-Occupant

4) 214 Forest Ave. – Vacant Single-Family Home

Date Acquired: 03/13/2025 Listed: 04/21/2025
Current List Price: \$5,000 Days on Market: 15
Original List Price: \$5,000 Land Bank's Minimum Renovation Est: \$112,593

214 Forest Ave. is a single-family home on the Southside with three bedrooms, one full and one half bathroom, a living room with fireplace and formal dining room. This home has major water damage, a detached garage that will need to be demolished, and will require major renovation. It is in the Home Ownership Choice program.

Tasha Golden intends to purchase this home with her uncle, Norris Rodgers, to renovate and use as her primary residence. Norris has purchased from the Land Bank and completed several whole-house renovations, and will work with Tasha to guide the renovation of this home.

“Schedule A”

Zach Yost of Champs Remodeling, LLC intends to purchase this home to renovate and re-sell to an owner-occupant buyer. He has purchased from the Land Bank and has complete high-quality, whole-house renovations.

Based on the Land Bank’s disposition policies, staff recommend sale to Tasha Golden and Norris Rodgers, 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.

214 Forest Ave. Purchase Offers		
Applicant	Tasha Golden and Norris Rodgers	Champs Remodeling, LLC
Offer	\$5,200	\$5,000
Plan	Renovate to Owner-Occupy	Renovate to Re-Sell to Owner-Occupant

5) 401 Salt Springs Rd. – Vacant Two-Family Home

Date Acquired: 10/08/2024	Listed: 04/15/2025
Current List Price: \$25,500	Days on Market: 21
Original List Price: \$25,500	Land Bank’s Minimum Renovation Est: \$181,503

401 Salt Springs Rd. is a large two-family home in the Salt Springs neighborhood. Each unit has a living room with fireplace, formal dining room, laundry, and enclosed front porch. The first floor unit has three bedrooms and the second floor unit was converted into a two-bedroom apartment. While the overall condition is fair, it is a large house to renovate and will require major renovations.

Ravi Saluja of Syracuse Quality Living Inc. is an experienced investor who has purchased from the Land Bank and successfully completed whole-house renovations. He intends to renovate this home to operate it as a rental.

Jatin Saluja of University Hill Apartments Inc. is an experienced investor who has purchased from the Land Bank and successfully completed whole-house renovations. He intends to renovate this home to operate it as a rental.

Kim and Bill Bartholomae of Properties Reimagined, LLC intend to renovate this home to operate it as a rental. In the last three years they have completed two whole-house renovations and also have experience renovating their primary residence. They take on one house at a time and aim to complete high quality renovations.

Zahed Hussain of Manilla Street Properties, LLC is a licensed Realtor based out of Queens intending to purchase this home to renovate and re-sell. He has over 22 years of experience in real estate and investing, overseeing several whole-house renovations in NYC and Long Island. He has already walked through the home with his local Syracuse contractor and will be using his Syracuse Realtor as his Property and Project Manager.

Ihab Faroni of Faroni Real Estate, LLC is a local investor intending to purchase this home to renovate and operate as a rental. He has worked with his son to oversee the renovations of three homes in CNY and has already walked through the home with his contractor.

"Schedule A"

Juan Zalazar is an experienced investor based out of NJ. He has purchased from the Land Bank and has successfully completed whole-house renovations. He intends to renovate this home to operate as a rental.

Mei Rong Ouyang and David Huang of VH Syracuse Realty, LLC are experienced local investors intending to renovate this home to operate as a rental. They rent the house next door and others in the neighborhood. They have purchased from the Land Bank and successfully completed whole-house renovations.

Tameca Hylton is an investor based out of CT. She intends to renovate this home to operate as a rental, and as a traveling nurse may have the option to occupy one unit if working in Syracuse. She will use a local contractor to complete the renovation.

Given that none of the applicants propose to live in the property, we recommend sale to the highest bidder. Based on the Land Bank's disposition policies, staff recommend sale to Syracuse Quality Living Inc., subject to a Development Enforcement Mortgage to be discharged once the proposed renovations are complete.

401 Salt Springs Rd. Purchase Offers				
Applicant	Syracuse Quality Living Inc.	University Hill Apartments Inc.	Properties Reimagined, LLC	Manilla Street Properties, LLC
Offer	\$123,500	\$121,000	\$70,000	\$65,000
Plan	Renovate to Operate as Rental	Renovate to Operate as Rental	Renovate to Operate as Rental	Renovate to Re-Sell
Applicant	Faroni Real Estate, LLC	Juan Zalazar	VH Syracuse Realty, LLC	Tameca Hylton
Offer	\$51,000	\$50,000	\$31,000	\$30,000
Plan	Renovate to Operate as Rental	Renovate to Operate as Rental	Renovate to Operate as Rental	Renovate to Operate as Rental

6) 621 Seymour St. – Buildable Vacant Lot

Date Acquired: 12/18/2013

Dimensions: 45 x 147'

While the lot is buildable, it is not likely a candidate for new construction given how close 801 S. Wilbur sits to the property line. NuLinda Garcia owns 114 Amy Street where she lives upstairs and runs a daycare center downstairs. She also owns the vacant lot at 619 Seymour St. She would like to fence in all three properties for the use of the daycare children.

Based on the Land Bank's disposition policies, staff recommends selling 621 Seymour St to NuLinda Garcia, contingent upon her combining all three parcels.

621 Seymour St. Purchase Offer	
Applicant	NuLinda Garcia
Offer	\$151

“Schedule A”



