
**GREATER SYRACUSE
PROPERTY DEVELOPMENT CORPORATION**

201 East Washington Street, Suite 500
Syracuse, NY 13202
Tel (315) 448-8177 Fax (315) 448-8705

To: Board of Directors
Greater Syracuse Property Development Corporation

From: Katelyn Wright

Date: February 9, 2013

Re: Board of Directors Meeting Agenda – February 12, 2013

The Greater Syracuse Property Development Corporation will hold a Board of Directors Meeting on **Tuesday, February 12, 2013 at 12:30 p.m.** in the Syracuse/Onondaga County Economic Development Office conference room at 333 W. Washington Street, Syracuse, NY 13202.

- I. Call to order**
- II. Roll Call**
- III. Proof of Notice – p. 0**
- IV. Minutes**

Approval of minutes from the December 20, 2012 Board of Directors meeting – p. 0

Approval of minutes from the January 8, 2013 Board of Directors meeting – **p. 6**

V. Committee Reports

Hiring Committee Report – Jan 10, 2013 Hiring Committee Meeting – **p. 9**

VI. New Business

RFQ for legal services – p. 11

Annual Report § 130 HT

Required within 90 days of the start of the fiscal year by the Public Authorities Accountability Act (PAAA)

Annual report to Common Council and County Legislature § 130 t ! ! ! wSLJ2NUú I-yR ySEúú xúSY f2Nú 02yúSyúú

Required by the Land Bank Act

§ 1612. Public records and public meetings

(c) In addition to any other report required by this chapter, the land bank, through its chairperson, shall annually deliver, in oral and written form, a report to the municipality. Such report shall be presented by March fifteenth of each year to the governing body or board of the municipality. The report shall describe in detail the projects undertaken by the land bank during the past year, the monies expended by the land bank during the past year, and the administrative activities of the land bank during the past year. At the conclusion of the report, the chairperson of the land bank shall be prepared to answer the questions of the municipality with respect to the projects undertaken by the authority during the past year, the monies expended by the municipality during the past year, and the administrative activities of the municipality during the past year.

Performance Objectives for 2013 *ᄇ ᄇᄇ ᄇᄇ*

Required by Section 7.06 of the Intermunicipal Agreement creating the GSPDC

VII. Discussion

Presentation on Syracuse's Proposed Vacant Property Registry

Corey Driscoll, Director of the Division of Code Enforcement

- The GSDPC will be required to register all vacant buildings in its inventory (fee waived).
- This requirement is anticipated to improve maintenance conditions among vacant properties adjacent to GSPDC-owned properties.
- The requirement may prompt owners of tax-current vacant property to request that the GSPDC accept their property by gift.

City Allocation of Funds to the Land Bank

Discuss allocation, in the 13/14 City budget, of a portion of the City's increased property tax collections to the GSPDC

Land Bank Citizens Advisory Board

Guidelines for Land Bank Management and Disposition of Real Property within the City of Syracuse

Summary of this policy document's purpose and the relationship between the CAB, GSPDC, and City (Katelyn Wright)

Invitation to review the document and discuss with the CAB in March; two working dates set:

- March 14, 2:00-4:00, 201 E. Washington Street, Suite 500
- March 28, 2:00-4:00, 201 E. Washington Street, Suite 500

Phase II Foreclosure Notices to be Sent in February - Katelyn Wright

Review the geographic target areas and overall statistics

Recap Phase I progress

VIII. Other Business

IX. Adjournment

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PLEASE POST

PLEASE POST

PLEASE POST

PUBLIC MEETING NOTICE

GREATER SYRACUSE PROPERTY DEVELOPMENT CORPORATION

HAS SCHEDULED A BOARD OF DIRECTORS MEETING

FOR

Tuesday, February 12, 2013

AT 12:30 P.M.

IN

**WASHINGTON STATION
333 West Washington Street
Suite 130
Syracuse, NY 13202**

For more information, please contact Katelyn Wright at 315-448-8177 or kwright@ci.syracuse.ny.us.

**GREATER SYRACUSE
PROPERTY DEVELOPMENT CORPORATION**

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Syracuse, NY 13202
Tel (315) 448-8177 Fax (315) 448-8705

Minutes

Greater Syracuse Property Development Corporation

SPECIAL MEETING OF THE BOARD OF DIRECTORS

Thursday, December 20, 2012, 12:15 P.M.

333 W. Washington Street, Suite 130

Syracuse, NY 13202

Board Members Present: Daniel Barnaba, Vito Sciscioli, James Corbett, Mary Beth Primo, Dwight Hicks

Others Present: Thomas Babilon, Martin Murphy, Katelyn Wright, Bill Fisher, Honorable Jean Kessner, Honorable Nader Maroun, Andrew Maxwell, Rich Puchalski, Paul Driscoll, Ben Walsh, Honorable Jake Barrett

I. Call to order

Vito Sciscioli called the meeting to order at 12:21 p.m.

II. Roll Call

Mr. Sciscioli noted that all board members were present.

III. Proof of Notice

Mr. Sciscioli noted that the public notice of the meeting had been timely and properly provided.

IV. Minutes

Mr. Sciscioli noted that the minutes of the previous meeting would be reviewed and approved at the next regular meeting.

V. New Business

VI. Discussion

Correspondence with Common Council

Hearing no response from Common Council regarding the letter sent on December 11 requesting a sustainable share of increased tax collections resulting from the threat of foreclosure, a discussion between all parties present ensued.

Mr. Sciscioli reported that he and Mr. Hicks attended the Common Council session on Monday, December 17th and that he'd testified before Council that the GSPDC needs to identify a long-term, sustainable revenue source at this time and that once such source is identified that several sources of start-up capital would likely become available, including a grant from the Onondaga Civic Development Corporation, grant funds from SIDA for the demolition and deconstruction of derelict properties, and a line of credit from Home HeadQuarters. Furthermore, he informed the Council that the

GSPDC could not accept a loan for start-up funds without an assured source of sustainable funding from which to pay it back. Common Council passed an ordinance, six votes in favor, three opposed, authorizing the Mayor to make a \$250,000 loan to the GSPDC.

Bill Fisher reported that no other funding sources would likely commit to providing start-up or other capital absent some assurance of recurring, sustainable revenue for the land bank. This assurance would best come in the form of a line-item in the City and/or County budget for the land bank's operations.

All agreed that Vito Sciscioli would convene a meeting with representation from the GSPDC, Common Council, County Legislature, Mayor's Office, County Executive's Office, and any other likely funding agencies to reach some agreement regarding the need for sustainable, recurring funding for the GSPDC's mission.

VII. Other Business

VIII. Adjournment

Mr. Sciscioli asked for a motion to adjourn. Jim Corbett motioned to adjourn. Mary Beth Primo seconded this motion.

All BOARD MEMBERS PRESENT UNANIMOUS AGREED TO ADJOURN THE MEETING AT 12:38 P.M.

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Minutes

Greater Syracuse Property Development Corporation

BOARD OF DIRECTORS MEETING

Tuesday, January 8, 2013, 12:30 P.M.
333 W. Washington Street, Suite 130
Syracuse, NY 13202

Board Members Present: Daniel Barnaba, Mary Beth Primo, Dwight Hicks, James Corbett

Board Members Excused: Vito Sciscioli

Others Present: Thomas Babilon, Katelyn Wright, Sha Sha Wheat, Lamar Middleton, Chris Sweike, Honorable Jean Kessner, Don Weber, Andy Obernesser, Ben Walsh, Bill Fisher, Paul Driscoll, Tim Carroll, Travis Glazier, Honorable Bob Dougherty, David Reed

I. Call to order

Mary Beth Primo called the meeting to order at 12:40 PM.

II. Roll Call

Ms. Primo noted that all board members, except Mr. Sciscioli who previously informed Ms. Wright he would be unable to attend, were present.

III. Proof of Notice

Ms. Primo noted that the public notice of the meeting had been timely and properly provided.

IV. Minutes

Ms. Primo asked if there were any comments on or amendments to the minutes provided from the December 11, 2012 meeting of the board of directors. Hearing none she asked for a motion to approve the minutes. Daniel Barnaba motioned to approve the minutes from the December 11, 2012 Board of Directors meeting. Jim Corbett seconded this motion. **ALL BOARD MEMBERS PRESENT UNANIMOUSLY ACCEPTED THE MINUTES FROM THE DECEMBER 11, 2012 BOARD OF DIRECTORS MEETING AS AMENDED.**

V. Committee Reports

Mr. Corbett reported that the Governance Committee met on December 20th and reviewed and forwarded for full board approval, the attached Investment Policy and the Real Property Acquisition Guidelines.

Ms. Primo summarized that the hiring committee met only briefly on December 20th due to time constraints and that they would meet again on Thursday, January 10 to review the issuance of an RFP or RFQ for legal services.

VI. New Business

Election of Officers

Katelyn Wright reported that Vito Sciscioli reported interest in continuing in this role via telephone prior to the meeting. Daniel Barnaba then made a motion to nominate Vito Sciscioli as Chair of the Board of Directors. Mr. Hicks seconded the motion. **ALL BOARD MEMBERS PRESENT UNANIMOUSLY APPROVED A RESOLUTION TO SELECT VITO SCISCIOLI AS THE CHAIR OF THE BOARD OF THE GREATER SYRACUSE PROPERTY DEVELOPMENT CORPORATION.**

Jim Corbett made a motion to nominate Mary Beth Primo as Vice Chair of the Board of Directors. Daniel Barnaba seconded the motion. **ALL BOARD MEMBERS PRESENT THEN VOTED AND UNANIMOUSLY APPROVED A RESOLUTION TO SELECT MARY BETH PRIMO AS THE VICE CHAIR OF THE BOARD OF THE GREATER SYRACUSE PROPERTY DEVELOPMENT CORPORATION.**

Mary Beth Primo made a motion to nominate Daniel Barnaba as Treasurer of the Board of Directors. Jim Corbett seconded the motion. **ALL BOARD MEMBERS PRESENT THEN VOTED AND UNANIMOUSLY APPROVED A RESOLUTION TO SELECT DANIEL BARNABA AS THE TREASURER OF THE BOARD OF THE GREATER SYRACUSE PROPERTY DEVELOPMENT CORPORATION.**

Daniel Barnaba made a motion to nominate Dwight Hicks as Secretary of the Board of Directors. Jim Corbett seconded the motion. **ALL BOARD MEMBERS PRESENT THEN VOTED AND UNANIMOUSLY APPROVED A RESOLUTION TO SELECT DWIGHT HICKS AS THE SECRETARY OF THE BOARD OF THE GREATER SYRACUSE PROPERTY DEVELOPMENT CORPORATION.**

Appointment of members of the Audit Committee

Daniel Barnaba moved to nominate himself, Dwight Hicks, and Mary Beth Primo to continue service on the Audit Committee. Dwight Hicks seconded this motion. **ALL BOARD MEMBERS PRESENT UNANIMOUSLY APPROVED A RESOLUTION TO APPOINT MARY BETH PRIMO, DANIEL BARNABA, AND DWIGHT HICKS TO THE AUDIT COMMITTEE.**

Appointment of members of the Governance Committee

Daniel Barnaba moved to nominate Mary Beth primo, Vito Sciscioli, and James Corbett to continue service on the Governance Committee. Dwight Hicks seconded this motion. **ALL BOARD MEMBERS PRESENT UNANIMOUSLY APPROVED A RESOLUTION TO APPOINT MARY BETH PRIMO, VITO SCISCIOLI, AND JAMES CORBETT TO THE GOVERNANCE COMMITTEE.**

MWBE Goal Plan

Jim Corbett motioned to pass a resolution to adopt the MWBE Goal Plan. Dwight Hicks seconded this motion. **ALL BOARD MEMBERS PRESENT VOTED AND UNANIMOUSLY APPROVED A RESOLUTION TO ADOPT THE MWBE GOAL PLAN.**

Authorize funding application to OCDC

Mary Beth Primo disclosed that she is the Executive Director of OCDC and that she would abstain from this item. Katelyn Wright explained that this item is supported by the Mayor, County Executive, and Chairman of the County Legislature and that the GSPDC would apply to OCDC for a portion of their short-term, start-up capital needs. This program was deemed an appropriate source of these funds as the two organizations' mission statements are

complementary regarding growing the value of the property tax base in Onondaga County and thereby lessening the burdens of government. Daniel Barnaba asked where OCDC gets its funds to issue grants and Bill Fisher explained that the funds are generated by fees for tax-exempt bond financing.

Daniel Barnaba motioned that they authorize the Chairman of the Board to apply to OCDC under the Economic Development Growth Fund in the amount of \$250,000. Dwight Hicks seconded this motion. **ALL BOARD MEMBERS PRESENT, EXCEPT FOR MARY BETH PRIMO, THEN VOTED AND UNANIMOUSLY APPROVED A MOTION AUTHORIZING THE CHAIRMAN OF THE BOARD TO APPLY TO THE ONONDAGA CIVIC DEVELOPMENT CORPORATION'S ECONOMIC DEVELOPMENT GROWTH FUND FOR A GRANT OF \$250,000.**

Investment Policy

Dan Barnaba motioned to pass a resolution to adopt the Investment Policy forwarded by the Governance Committee. Jim Corbett seconded this motion. **ALL BOARD MEMBERS PRESENT VOTED AND UNANIMOUSLY APPROVED A RESOLUTION TO ADOPT THE INVESTMENT POLICY.**

Real Property Acquisition Guidelines

Dwight Hicks motioned to adopt the Real Property Acquisition Guidelines forwarded by the Governance Committee. Jim Corbett seconded this motion. **ALL BOARD MEMBERS PRESENT VOTED AND UNANIMOUSLY APPROVED A RESOLUTION TO ADOPT THE REAL PROPERTY ACQUISITION GUIDELINES.**

VII. Discussion

Revenue-Sharing/Sustainable Funding Model discussions

Katelyn Wright reported that preliminary discussions had been held and asked Councilor Kessner to summarize for the group, her discussion with Vito Sciscioli. Councilor Kessner reported that a source of budgeted funds had been identified and that discussions would continue to bring this issue to a resolution.

VIII. Other Business

IX. Adjournment

Ms. Primo asked for motion to adjourn. Jim Corbett motioned to adjourn the meeting. Dwight Hicks seconded this motion. **ALL BOARD MEMBERS PRESENT UNANIMOUS AGREED TO ADJOURN THE MEETING AT 1:19 P.M.**

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Minutes

Greater Syracuse Property Development Corporation

HIRING COMMITTEE MEETING

Thursday, January 10, 2013, 12:30 P.M.
333 W. Washington Street, Suite 130
Syracuse, NY 13202

Members Present: Daniel Barnaba, Mary Beth Primo, Dwight Hicks

Others Present: Thomas Babilon, Katelyn Wright, Gordon Ruckdeschel, Honorable Jake Barrett

I. Call to order

Mary Beth Primo called the meeting to order at 12:36 PM.

II. Roll Call

Daniel Barnaba confirmed that all member of the Hiring Committee were present.

III. Proof of Notice

Daniel Barnaba noted that the public notice of the meeting had been timely and properly provided.

IV. Minutes

Mary Beth Primo moved to approve the minutes from the December 20, 2012 meeting of the Hiring Committee. Daniel Barnaba seconded the motion. All members of the Hiring Committee unanimously moved to approve the minutes from the December 12, 2012 meeting of the Hiring Committee.

V. Old Business

Procurement of Legal Services

There was much discussion of whether one or more firms would be needed to meet the GSPDC's needs. Dan Barnaba suggested the RFP state that the GSPDC reserves the right to hire one or more firms. Mary Beth Primo suggested that the ability to keep a list of other qualified firms on hand for conflict cases or special projects would be helpful. Dwight Hicks inquired about the MWBE requirements and Tom Babilon suggested that an RFQ advise any interested parties of the GSPDC's MWBE requirements, but also informed the committee that if a qualified MWBE firm or individual attorney could not be found that a waiver from the requirements may be requested. He further suggested that the RFQ be proactively sent to all MWBE certified attorneys in the area.

There was some discussion of appropriate venues for advertising. Suggestions included the Onondaga County Bar Association Newsletter, MWBE Certified list, and the New York Law Journal.

The group reviewed the attached RFP and suggested amendments to issue it as an RFQ initially with a closing date in late-February. Issuing an RFQ immediately after the February board of directors meeting would allow the Hiring Committee to review the responses on March 7th. All present agreed to hold the next meeting of the Hiring Committee on March 7th at 12:30 PM.

VI. New Business

VII. Discussion

VIII. Other Business

IX. Adjournment

Dwight Hicks moved to adjourn the meeting. Mary Beth Primo seconded this motion. All members of the Hiring Committee unanimously moved to adjourn the meeting at 1:38 PM.

RESOLUTION NO. 11 OF 2013

The Greater Syracuse Property Development Corporation met in Regular Session at 333 West Washington Street, Syracuse, New York, on February 12, 2013, at 12:30 P.M.

The meeting was called to order. Upon the roll being duly called, the following members were:

PRESENT:

ABSENT:

The following Resolution was offered and duly seconded, to wit:

RESOLUTION TO APPROVE REQUEST FOR QUALIFICATIONS FOR LEGAL SERVICES

WHEREAS, the Greater Syracuse Property Development Corporation (the "Corporation") is in need of one or more legal service providers to provide legal services to the Corporation; and

WHEREAS, the Corporation on December 11, 2012 by Resolution No. 23 of 2012, formed a hiring committee to among other things develop a request for proposals or request for qualifications to be evaluated to assist the Board with selecting a provider or providers of legal representation for the Corporation; and

WHEREAS, the Hiring Committee has reviewed the attached request for qualifications and recommended to the Board that it be approved and made available to potential service providers; and

WHEREAS, the Members of the Corporation have received the proposed request for qualifications, have had the opportunity to review them and make amendments thereto and said proposed request for qualifications as amended are attached to this Resolution as Appendix "A".

NOW, THEREFORE, BE IT RESOLVED by the Corporation that:

1. The Corporation hereby approves of the request for qualifications as amended and attached to this resolution as Appendix "A"; and
2. The Corporation shall provide or make available the request for qualifications to potential service providers upon request by potential service providers; directly to service providers within 100 mile radius of Syracuse, New York that are certified by the State of New York as Minority or Women Business Enterprises; and directly to potential service providers as selected by the Chairs or staff of the Corporation; and
3. The Chair shall be responsible for ensuring that the request for qualifications is adequately advertised and published.

The question of the adoption of the foregoing Resolution was duly put to vote on a roll call, which resulted as follows:

Yes:

No:

The foregoing Resolution was thereupon duly adopted.

APPENDIX "A"

**REQUEST FOR QUALIFICATIONS
FOR
GREATER SYRACUSE PROPERTY DEVELOPMENT CORPORATION
LEGAL REPRESENTATION SERVICES**

I. BACKGROUND

The Greater Syracuse Property Development Corporation (the "Corporation") was established pursuant to an Inter-municipal Agreement between the City of Syracuse and County of Onondaga as a not-for-profit corporation, land bank, pursuant to Article 16 of the New York Not-For-Profit Corporation Law ("NPCL"). The Corporation's mission is to address the problems of vacant, abandoned, or tax delinquent property in the City of Syracuse and the County of Onondaga in a coordinated manner through the acquisition of real property pursuant to New York Not-for-Profit Corporations Law section 1608 and returning that property to productive use in order to strengthen the economy, improve the quality of life, and improve the financial conditions of the municipalities, through the use of the powers and tools granted to Land Banks by the Laws of the State of New York.

This is a newly established organization and one of the first five land banks in New York created under the recently adopted Land Bank Act. As such, it is currently developing its operating policies and procedures, which are anticipated to evolve and be refined extensively in the coming years. It is anticipated to engage in a broad variety of residential and commercial redevelopment projects in the coming year(s) including, but not limited to, acquisition of derelict and underutilized properties, management of occupied properties, rehabilitation of vacant and/or occupied properties, assembly of larger parcels, and marketing of properties for sale.

II. GENERAL

The intent and purpose of this Request for Qualifications (the "RFQ") is to solicit responses for selection of an attorney, attorneys, or a firm to represent the Corporation in all legal matters. The Corporation is seeking representation in the following areas of law 1) Real Property transactions, property development and management; 2) Not-For Profit Corporate representation, and 3) Litigation.

It is the intent of the Corporation to select one or more attorneys or firms to provide the following types of services as needed:

1. Not-For Profit Corporation Representation.
2. Representation in the areas of commercial and residential real estate transactions. Including sales, purchases, deeds, leases, land contracts, mortgages, notes, and workouts.

3. Representation in matters of real estate litigation. Including transactional disputes, eviction, foreclosure, and defense of negligence actions.
4. Representation in matters concerning real property development and management.
5. Representation of the Corporation in matters related to New York Public Authorities Law.
6. Representation in regards to the issuance of bonds.
7. Representation in matters of environmental law and the New York Environmental Quality Review Act (SEQRA).
8. Preparation of corporate policies and resolutions for monthly meetings, and representation at those meetings.
9. Representation in the areas of Freedom of Information Law and Open Meetings law.

III. QUALIFICATION REQUIREMENTS

In order to be considered for selection, your qualifications submittal must include the following:

1. An introduction to the individual or law firm, including name(s) and summary of relevant experience (including resumes) of individuals who will work with the Corporation in a professional capacity.
2. Physical location of all offices of the individual or firm with a description of the size and specific location of the office that will provide the proposed services.
3. If applicable, the names of subcontractors or joint venture partners who would be engaged by your firm including their background and relevant experience, key personnel, location of offices that would provide services, etc. (All as outlined for the primary Attorney or Firm).
4. A statement of interest in performing some or all of the proposed services outlined in section II.
5. A statement of qualifications to include recent specialized experience of the Attorney(s) or Firm and major subcontractors/joint venture partners in areas of representation sought.
6. A list of a minimum of six references including name, address, and phone number. References should include past and present clients.
7. A description of your proposed approach to providing the services requested. Your

- description should address such items as how you will staff the project and the need for subcontractor support.
8. An organization chart.
 9. Evidence (if any) that your firm has established and implemented an Affirmative Action Program.
 10. A completed M/WBE utilization plan, and/or request for waiver.
 11. The fee basis for the services being proposed and the method of billing. All responses must include representation on a pro bono basis or allow for deferred compensation until such time as the Corporation obtains sufficient financial resources (or a mix of both); this is anticipated to be necessary for no more than the first six months of representation.

IV. QUALIFICATIONS SUBMISSION

1. Ten hard copies and one electronic copy of the Qualifications must be submitted to:

Katelyn Wright
Greater Syracuse Property Development Corporation
c/o Bureau of Planning & Sustainability
City Hall Commons
201 E. Washington Street, Suite 500
Syracuse, NY 13202

Qualifications may be submitted on or before _____ by ground delivery or in person. Please verify the receipt of qualifications by the Corporation. Untimely submittals will not be reviewed. Qualifications packages must be sealed and clearly marked on the lower left front with the RFQ title. Responses by Fax or Email will not be accepted

2. Upon receipt of Qualifications, a Hiring Committee will review each submittal and may recommend a provider or providers for approval by the Board of the Corporation. The Corporation reserves the right, at any time, to reject any or all submissions of Qualifications, request Qualifications from and select a provider not previously submitting Qualifications, alter the scope of services, or issue a subsequent Request for Proposals.
3. Firms should be willing and able to provide additional information that may be required by the Hiring Committee. Also, interviews and office visits may be requested at the discretion of the Hiring Committee.

4. The criteria that will be considered by the Hiring Committee will be the information submitted under items 1 through 11 of section III. Your proposal should address as many of these items as practicable.

V. SCOPE OF SERVICES REQUIRED

Your submittal should represent as completely as practicable your experience in all areas of law relevant to the representation requested in section II.

VI. PROFESSIONAL SERVICE CONTRACT

After a provider or providers are recommended to the Board, and if the Board approves of the selection, the Board will authorize by resolution a professional service contract with the selected provider. The contract shall include all those provisions as required by law and those deemed necessary and appropriate by the Corporation's counsel. Specific terms of the contract may be negotiated with the selected provider prior to Board authorization of the final contract.

VII. PROFESSIONAL INSURANCE

All selected providers will be required to retain professional malpractice insurance in an amount to be determined by the board relative to the potential liability associated with services to be provided to the Corporation.

VIII. MINORITY AND WOMEN OWNED BUSINESS ENTERPRISES

1. Required Provisions. Any Selected Provider agrees to the below referenced provisions and further agrees that all such provisions shall be incorporated into any final services contract.
 - a. That it will not discriminate against employees or applicants for employment because of race, creed, color, national origin, sex, age, disability or marital status, and will undertake or continue existing programs of affirmative action to ensure that minority group members and women are afforded equal employment opportunities without discrimination. For purposes of this section affirmative action shall mean recruitment, employment, job assignment, promotion, upgradings, demotion, transfer, layoff, or termination and rates of pay or other forms of compensation.

- b. At the request of the Corporation, the selected provider shall request each employment agency, labor union, or authorized representative of workers with which it has a collective bargaining or other agreement or understanding, to furnish a written statement that such employment agency, labor union, or representative will not discriminate on the basis of race, creed, color, national origin, sex, age, disability or marital status and that such union or representative will affirmatively cooperate in the implementation of the proposer's obligations herein.
- c. The selected provider shall state in all solicitations or advertisements for employees, that, in the performance of the contract, all qualified applicants will be afforded equal employment opportunities without discrimination because of race, creed, color, national origin, sex, age, disability or marital status.

Except that the provisions of this section shall not be binding upon the selected provider in the performance of work or provision of services unrelated, separate, and distinct from the contract for services with the Corporation.

2. Copies of related Documents:

- a. A directory of MWBE certified businesses may be found at: <https://ny.newnycontracts.com>.
- b. A copy of the MWBE required regulations may be found at: http://www.esd.ny.gov/MWBE/Data/122210_MWBE15-ARegs.pdf
- c. The Proposer acknowledges and agrees that it has reviewed the above referenced documents and that its response will be in compliance therein.

3. Corporation MWBE Goals. The Corporation has established a goals for MWBE procurement goals for non-construction related services as follows:

- a. certified minority-owned business enterprises: nineteen and sixty hundredths percent (19.60%);
- b. certified women-owned business enterprises: seventeen and forty-four hundredths percent (17.44%);

These are the MWBE goals set by the Corporation for the contract(s) to be awarded. The proposed provider should address these goals in its response.

4. Utilization Plan- Submissions must include a utilization plan for achieving the goals established by the Corporation for certified minority and women owned businesses enterprises in relation to the contract. A form for the utilization plan is attached as Exhibit "A".
5. Waivers- The Corporation may grant a partial or total waiver of goal requirements upon the submission of a waiver form by the proposed provider documenting good faith efforts to meet the goal requirements of the contract upon the consideration of the following factors:
 - a. The number of certified minority or women owned business enterprises available to perform on subcontractable scopes of the contract;
 - b. The total value of the contract;
 - c. The contract scope of work to be performed;
 - d. The project size;
 - e. The availability of other businesses located in the region qualified to do the work to be performed; and
 - f. The ability of certified minority and women owned business enterprises located outside the region to perform the contract.

If the goal requirements cannot be met by the proposed provider in the proposed provider's utilization plan, the proposed provider should request for a partial or total waiver of goal requirements at the time of submission. A waiver form is provided as Exhibit "B". All requested information must be included if a waiver is to be granted.

EXHIBIT "A"

Greater Syracuse Property Development Corporation

M/WBE Utilization Plan

INSTRUCTIONS: This form MUST be submitted with any bid, or proposal prior to the contract award. This Utilization Plan must contain a detailed description of the supplies and/or services to be provided by each NYS-certified Minority and Women-owned Business Enterprise (M/WBE), including the offeror if a NYS-certified MWBE, and estimated (or actual if known) annual dollar value under the contract and reflect the MWBE participation goals specified in the contract or procurement document.

Will there be M/WBE participation for services under this contract?

☐ Yes complete this form ☐ No, please complete request for waiver form.

*Please note if the percentage of M/WBE participation in your utilization plan does not equal or exceed the contract goals you must complete a partial waiver form in addition to this utilization plan.

Services to be provided: _____ Solicitation Number _____

Total Contract Amount: _____ MBE \$ Goal: _____ WBE \$ Goal: _____

General/Prime Contractor Information

Offeror/ Contractor Name: _____

Address: _____ Email: _____

Business Phone: _____ Cell Phone: _____ Other: _____

Tax I.D. or SS #: _____

General/Prime Contractor is MBE ☐ WBE ☐ Dual ☐ Not W/MBE ☐ (check one)

List below the names of all proposed Minority/Women Business Enterprises joint venture enterprises, subcontractors, consultants, or suppliers, that are certified by the State of New York, the services they will provide, the amount of money they will receive, the date the project will start and its estimated date of completion.

Name:	☐ MBE ☐ WBE ☐ Dual	Description of Scope of Work Subcontracts/Supplies/Services	Value \$ _____
Address:		☐ Direct (Spending directly fulfilling contract obligations) Description: _____	Percentage of Contract _____ %
City, State, Zip:		☐ Indirect (Spending in Support of Company operations) Description: _____	
Telephone:		☐ Copies of Written Agreements attached	
Email:			
Federal ID No. _____			
Name:	☐ MBE ☐ WBE ☐ Dual	☐ Direct (Spending directly fulfilling contract obligations) Description: _____	Value \$ _____
Address:		☐ Indirect (Spending in Support of Company operations) Description: _____	Percentage of Contract _____ %
City, State, Zip:		☐ Copies of Written Agreements attached	
Telephone:			
Email:			
Federal ID No. _____			

☐ Vendor Certification: I hereby certify that the information supplied in this utilization plan is true and correct.

SUBMISSION OF THIS FORM CONSTITUTES THE OFFEROR/CONTRACTOR'S ACKNOWLEDGEMENT AND AGREEMENT TO COMPLY WITH THE M/WBE REQUIREMENTS SET FORTH UNDER NYS EXECUTIVE LAW, ARTICLE 15-A, 5 NYCRR PART 142, AND THE ABOVE REFERENCED SOLICITATION. FAILURE TO SUBMIT COMPLETE AND ACCURATE INFORMATION MAY RESULT IN A FINDING OF NON-COMPLIANCE AND/OR TERMINATION OF THE CONTRACT.

Signature : _____ Date: _____

Print Name: _____ Telephone Number: _____

Title: _____ Email: _____

EXHIBIT "B"

REQUEST FOR WAIVER

Please see page two for documentation requirements. By submitting this form and the required information, the offeror/contractor certifies that every Good Faith Effort has been taken to promote M/WBE participation pursuant to the M/WBE participation set forth under the contract or proposal.

Contract Overview

Offeror/Contractor Name: _____ Telephone: _____

Address: _____ Federal ID No. _____ SFS Vendor ID: _____

City, State, Zip: _____ Solicitation/Contract No. _____

Email: _____

Type of Procurement: Competitive Bid ☐ Other ☐ Bid Response Due Date: _____ Est. or Actual Cost _____

**Waiver Request Fill All Boxes with an X or N/A and provide justification
(attach additional pages if needed)**

1. ☐ MBE Waiver- A waiver of the MBE Goal for this procurement is requested. ☐ Total ☐ Partial
2. ☐ WBE Waiver - A waiver of the WBE Goal for this procurement is requested. ☐ Total ☐ Partial
3. ☐ Waiver- Pending ESD Certification - Check here if subcontractors or suppliers of Contractor are not certified M/WBE but an application for certification has been filled with Empire State Development.
Subcontractor/Supplier Name: _____ Date of filing: _____ Reference submission instruction on page 2, item 1.
4. ☐ Vendor does not subcontract construction/professional services.
5. ☐ Vendor subcontracts some of this type of work but at lower than bids/solicitation describes.
6. ☐ Vendor has solicited NYS Certified M/WBE firms for purposes in complying with participation goals without success.
Please see requirements: Reference submission Instruction on page 2, items 2-10.
7. ☐ Other: _____

Provide a summary of your justification for requesting a waiver.

☐ By checking this box you verify that you went through the NYS ESD M/WBE Directory of Certified firms to view companies that you may be currently using or may use on this bid.

SUBMISSION OF THIS FORM CONSTITUTES THE OFFEROR/CONTRACTOR'S ACKNOWLEDGEMENT AND AGREEMENT TO COMPLY WITH THE M/WBE REQUIREMENTS SET FORTH UNDER NYS EXECUTIVE LAW, ARTICLE 15-A, 5 NYCRR PART 142, AND THE ABOVE REFERENCED SOLICITATION. FAILURE TO SUBMIT COMPLETE AND ACCURATE INFORMATION MAY RESULT IN A FINDING OF NONCOMPLIANCE AND/OR TERMINATION OF THE CONTRACT

REQUEST FOR WAIVER

Vendor Certification: I HEREBY AFFIRM THAT THE INFORMATION SUPPLIED IN SUPPORT OF THIS WAIVER REQUEST IS TRUE AND CORRECT AND THAT THIS REQUEST IS MADE IN GOOD FAITH

sworn to before me this ____ day of ____ 20____

Signature _____

Date _____

Notary Public

Print Name _____

Seal: _____

Title _____

Company _____

REQUIREMENTS AND DOCUMENT SUBMISSION INSTRUCTIONS

To be considered, the Request for Waiver form must be accompanied by supporting documentation for items 1-10, as listed below. If a Waiver Pending ESD Certification is requested, please see note below. Copies of the following Information and all relevant supporting documentation must be submitted along with the request.

Supporting Documentation:

1. Provide any other information you deem relevant which may help us in evaluating your request for a waiver.
2. Provide the names of general circulation, trade association, and MWBE-oriented publications in which you solicited certified MWBEs for the purposes of complying with your participation goals.
3. Provide a list identifying the date(s) that all solicitations for certified MWBE participation were published in any of the above publications and the text of said solicitation(s).
4. Provide a list of all certified MWBEs appearing in *the* NYS Directory of Certified Firms that were solicited in writing for purposes of complying with the certified MWBE participation levels.
5. Provide copies of notices, dates of contact, letters and other correspondence as proof that solicitations were made in writing and copies of such solicitations, *or* a sample copy of the solicitation, if an identical solicitation was made to all *certified* MWBEs.
6. Provide copies of responses made by certified MWBEs to your solicitations.
7. Provide a description of any contract documents, plans or specifications made available to certified MWBEs for purposes of soliciting their bids, and the date and manner in which these documents were made available.
8. Provide documentation of any negotiations between the Offeror/Contractor, and/or MWBE(s) undertaken for purposes of complying with the certified MWBE participations goals.
9. Provide the name, title, address, telephone number, and email address of the Offeror/contractor's representative authorized to discuss this waiver request.
10. Copy of notice of application receipt for MWBE certification issued by Empire State Development (ESD).

Note: Unless a Total Waiver has been granted, Offeror/Contractor will be required to submit all reports and documents pursuant to the provisions set forth in the Contract, as deemed appropriate by the Corporation and the State, to determine MWBE compliance.

FOR AUTHORIZATION USE ONLY

Reviewed By: _____ Date: _____ Waiver Granted: Yes ____ No ____
_ Total Waiver _ Partial Waiver _ Conditional Waiver _ ESD Certification Waiver

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

I, the undersigned, Dwight L. Hicks, Secretary of the Greater Syracuse Property Development Corporation, DO HEREBY CERTIFY:

That I have compared the foregoing extract of the minutes of the meeting of the Greater Syracuse Property Development Corporation including the resolution contained therein, held on the 12th day of February 2013, with the original thereof on file in my office, and that the same is a true and correct copy of the proceedings of the Greater Syracuse Property Development Corporation and of such resolution set forth therein and of the whole of said original insofar as the same relates to the subject matters therein referred to.

I FURTHER CERTIFY that all members of said Greater Syracuse Property Development Corporation had due notice of said meeting, that the meeting was in all respects duly held and that, pursuant to Article 7 of the Public Officers Law (Open Meetings Law), said meeting was open to the general public, and that public notice of the time and place of said meeting was duly given in accordance with such Article 7.

I FURTHER CERTIFY that there was a quorum of the members of the Greater Syracuse Property Development Corporation present throughout 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 modified.

IN WITNESS WHEREOF, I have hereunto set my hand and seal of said Greater Syracuse Property Development Corporation this ____ day of _____, 2013.

Dwight L. Hicks, Secretary

GREATER SYRACUSE PROPERTY DEVELOPMENT CORPORATION

Annual Report 2012

Greater Syracuse Property Development Corporation
201 E. Washington Street; Suite 500
Syracuse, NY 13202
315-448-8177 (P)

Katelyn Wright, Board Staff
GSPDC@ci.syracuse.ny.us
[GSPDC Website](#)

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BOARD OF DIRECTORS

Names and Titles

Vito Sciscioli
Chairperson

Mary Beth Primo
Vice-Chairperson

Daniel Barnaba
Treasurer

Dwight L. Hicks
Secretary

James Corbett
Director

CORPORATION OFFICERS AND STAFF

No Officers or staff were employed by the Corporation in fiscal year 2012.

2012 BOARD COMMITTEES & MEMBERSHIP

Governance Committee

Vito Sciscioli
Mary Beth Primo
James Corbett

Audit Committee

Daniel Barnaba
Dwight L. Hicks
Mary Beth Primo

Hiring Committee

Daniel Barnaba
Dwight L. Hicks
Mary Beth Primo

2012 MEETING ATTENDANCE

<u>June 29</u>	<u>July 10</u>	<u>August 14</u>	<u>September 11</u>	<u>October 9</u>
Daniel Barnaba Dwight L. Hicks Mary Beth Primo Vito Sciscioli	Daniel Barnaba James Corbett Dwight L. Hicks Mary Beth Primo Vito Sciscioli	Daniel Barnaba James Corbett Dwight L. Hicks Vito Sciscioli	Daniel Barnaba James Corbett Dwight L. Hicks Mary Beth Primo Vito Sciscioli	Daniel Barnaba James Corbett Mary Beth Primo Vito Sciscioli
<u>November 13</u>	<u>December 11</u>	<u>December 20</u> (Special Meeting)		
Daniel Barnaba James Corbett Dwight L. Hicks Mary Beth Primo Vito Sciscioli	Daniel Barnaba James Corbett Dwight L. Hicks Mary Beth Primo Vito Sciscioli	Daniel Barnaba James Corbett Dwight L. Hicks Mary Beth Primo Vito Sciscioli		

COMPENSATION SCHEDULE

There were no managerial employees employed by the Corporation who were compensated in excess of one-hundred thousand dollars (\$100,000.00) in fiscal year 2012.

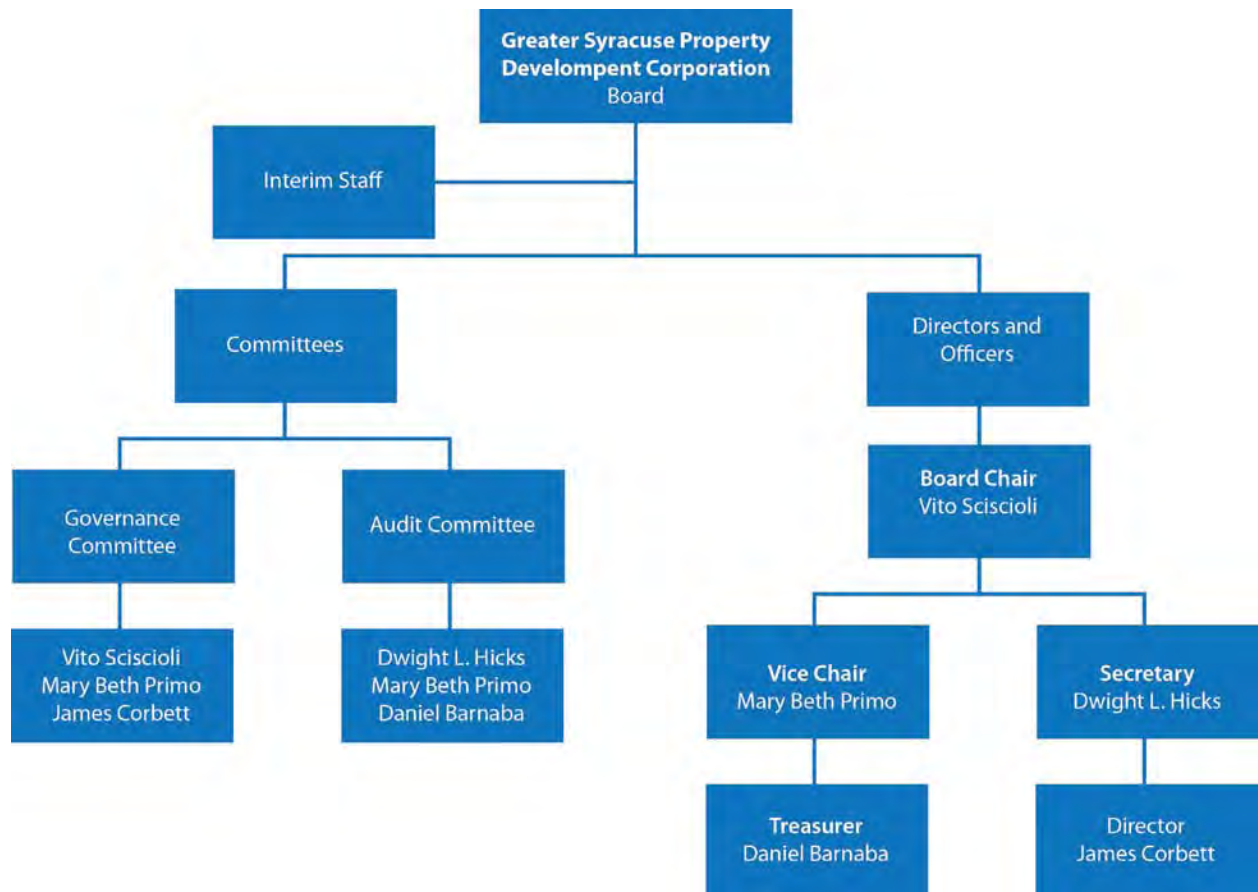
BOARD MEMBER BIOGRAPHIES

Appendix A

BOARD & COMMITTEE EVALUATIONS

Not applicable in first year of Corporation's establishment.

CORPORATION ORGANIZATIONAL CHART



MISSION STATEMENT & MEASUREMENT REPORT

To address the problems of vacant, abandoned, or tax delinquent property in the City of Syracuse and the County of Onondaga in a coordinated manner through the acquisition of real property pursuant to New York Not-for-Profit Corporations Law section 1608 and returning that property to productive use in order to strengthen the economy, improve the quality of life, and improve the financial condition of the municipalities, through the use of the powers and tools granted to Land Banks by the Laws of the State of New York.

Adopted: August 14, 2012

See Appendix E for Measurement Report.

CORPORATE PURPOSE

As contained within the GSPDC's Articles of Incorporation:

- A. The purpose for which the corporation is formed are as follows:
 - (1) The specific and primary purposes for which this corporation is formed is to operate as a Land Bank pursuant to Article 16 of the Not-for-Profit Corporation Law within Onondaga County and the City of Syracuse for the purpose of lessening the burdens of government, by the distribution of funds for such purposes, and particularly for addressing the problems of the County of Onondaga and the City of Syracuse with regards to vacant and abandoned property within those governmental jurisdictions and to promote economic growth through the return of vacant, abandoned, and tax delinquent properties to productive use.
 - (2) The purposes set forth above, which this corporation is formed are considered to be exclusively charitable purposes in order to qualify it as an exempt organization under Section 501 (c)(3) of the Internal Revenue Code of 1986 or corresponding provisions of any subsequent federal tax laws.
 - (3) This corporation shall not, as a substantial part of its activities, carry on propaganda or otherwise attempt to influence legislation, nor shall it participate or intervene (by publication or distribution of any statements or otherwise) in any political campaign on behalf of any candidate for public office.
- B. The lawful public or quasi-public objective of which each business purpose will achieve is: to benefit the public by lessening the burdens on the government of Onondaga County and the City of Syracuse by performing those functions permissible under the New York Land Bank Act to address vacant and abandoned property and to promote economic growth through the return of vacant, abandoned, and tax delinquent properties to productive use.

LEGISLATION THAT FORMS THE STATUTORY BASIS OF THE CORPORATION

NYS NOT-FOR-PROFIT CORPORATION LAW - ARTICLE 16

Appendix H

INTERMUNICIPAL AGREEMENT BETWEEN THE COUNTY OF ONONDAGA AND CITY OF SYRACUSE

Appendix I

BYLAWS

Appendix C

CODE OF ETHICS

Appendix D

UNITS OR SUBSIDIARIES OF THE CORPORATION

The Corporation had no units or subsidiaries in fiscal year 2012.

OPERATIONS SUMMARY

SUMMARY

- A five (5) member board governs the Corporation, with
 - one (1) voting Director appointed by the County Executive of Onondaga County,
 - one (1) voting Director appointed by the Chairman of the Onondaga County Legislature,
 - one (1) voting Director appointed by the Mayor of the City of Syracuse,
 - one (1) voting Director appointed by the Majority Leader of the Common Council of the City of Syracuse and confirmed by the Common Council of the City of Syracuse, and
 - one (1) additional voting Director of the Corporation jointly nominated the Mayor of the City of Syracuse and the County Executive of Onondaga County and confirmed by both the Common Council of the City of Syracuse and the County Legislature of the County of Onondaga.
- Sources of start-up capital and sustainable operating funds are currently being sought.
- Staff support is being provided by the City of Syracuse and County of Onondaga on an interim basis.
- During the 2012 fiscal year, the Corporation conducted 14 public meetings. These included eight regular meetings, and six committee meetings, and one annual meeting.
- As the corporation has no assets or liabilities for the 2012 fiscal year, an audit is not required by the Authorities Budget Office.

PROGRAMS & INCENTIVES

Not applicable at this time.

2012 ACCOMPLISHMENTS

- Organization Incorporated.
- Conducted Corporation Annual meeting, eight board meetings and six committee meetings.
- Adhered to and met all PAAA requirements.
- Drafted and adopted guidelines for the
 - Disposition of Real Property
 - Acquisition of Real Property
- Drafted and adopted the following:
 - Organization Bylaws
 - Code of Ethics
 - Whistleblower Policy
 - Non-discrimination Policy
 - Defense and Indemnification Policy
 - Travel Policy
- Adopted a 2013 -2016 projected budget.

ASSESSMENT OF THE EFFECTIVENESS OF INTERNAL CONTROL STRUCTURE AND PROCEDURES

Not applicable as the organization has no assets or liabilities at this time.

MATERIAL CHANGES IN OPERATIONS & PROGRAMS

Not applicable. In 2012 the organization adopted basic operating policies related to the acquisition and disposition of property, but remains unfunded and has no formal programs in effect at this time.

2012 GSPDC PROJECT DETAIL

There were no projects undertaken by the Corporation in fiscal year 2012.

2012 FINANCIAL REPORT

Audited Financials

As the GSPDC has no assets or liabilities for 2012, no audit was required by the Authorities Budget Office.

Four-Year Financial Plan

Appendix F

Bonds

The Corporation has issued no bonds.

Grants and Subsidy Programs

The Corporation has grant or subsidy programs.

Operating and Financial Risks

The Corporation currently has no operating or financial risks

Long Term Liabilities

The Corporation currently has no long term liabilities.

Real Property Schedule

A: The Corporation acquired no real property in year 2012 with a market value in excess of \$15,000.00

B: The Corporation disposed of no real property in year 2012 with a market value in excess of \$15,000.00

Description of Pending Litigation

The Corporation was not involved as a party to any litigation in fiscal year 2012.

Description of the total amounts of assets, services or both assets and services bought or sold without competitive bidding

Assets: No assets were bought or sold in fiscal year 2012.

Services: Legal services and organizational services were purchased without competitive bidding from the City of Syracuse pursuant to N-PCL § 1606. The cost of the procurement of these services was one-dollar (\$1.00). A copy of the executed contract is attached as Appendix G.

The Corporation procured no other services during fiscal year 2012.

Appendices

Appendix A

BOARD BIOGRAPHIES

Daniel Barnaba

Daniel Barnaba is a 1988 graduate of Rensselaer Polytechnic Institute of Technology with a Bachelor of Science Degree in Electrical Engineering. Dan was commissioned as an officer in the Navy upon graduation and proceeded to serve 5½ years in the Naval Submarine Force, completing many deployments, including two visits to the North Pole. Following his naval service, Dan pursued a degree in law from Albany Law School and practiced law for two years at the Phillips, Lytle law firm in Buffalo, NY. In 1998, following Dan Barnaba Sr.'s failed battle with cancer, Dan decided to come home to Syracuse and continue operating Eldan Homes, the homebuilding and land development business his father started. Now 15 years later, Dan has built over 300 houses and successfully created over a dozen new neighborhoods in Onondaga County. Dan resides in Baldwinsville and is the father of two children, his son Jacob and his daughter Allysa.

James Corbett

James Corbett has lived in Syracuse and Onondaga County almost all his life, currently residing in Camillus. From 1969 to 1974 he worked for Allied Chemical in Solvay. In 1974 Jim was accepted into Electricians Local 43 apprenticeship and graduated in 1978. He has been employed through the IBEW from 1974 to present, and has served as their Referral Agent since 1999. Additionally he also has held an elected position on their Executive Board from 1983 to present. During that time Jim was elected as a Councilman for the Town of Geddes in 1989 and then to the Onondaga County Legislature in 1995, retiring December 2011. Jim sat on and chaired many committees, including Chair of Environmental Protection and Vice-chair of Ways & Means. Jim is a member of numerous organizations, serving on the Board of Directors of the Solvay-Geddes Community Youth Center and as recording secretary for the NYS-DEC Region 7 Fish & Wildlife Management Board.

Dwight Hicks

Dwight Hicks is a licensed Real Estate Broker with RE/MAX Masters, involved with sales and purchase of existing housing, new construction, investments and relocation. As an independent contractor, he is responsible for the administration and day to day operations of The Dwight Hicks Real Estate Team Brokerage. At present, he serves on the boards of People's Equal Action and Community Efforts, Inc. (P.E.A.C.E., Inc.) as Treasurer and Home Headquarters, Inc. as Vice President. Dwight, a Disabled Veteran of the Viet Nam Conflict, received his BA degree from North Carolina A & T State University in Greensboro, North Carolina with MBA studies at Syracuse University in Urban Planning and Development. Formerly Onondaga County's Housing Program Coordinator, Community Development Block Grant Program, he was responsible for the development of the County's housing assistance program for senior citizens and moderate to low income families, designed housing rehabilitation programs for the county's Towns and Villages and established the Community Housing Resource Board (CHRB) which educated the public of their fair housing rights and responsibilities. A resident of the City of Syracuse, Dwight has served as a member of the City's Tax Assessment Review Board.

Mary Beth Primo

Mary Beth Primo became the Onondaga County Director of Economic Development in December of 2008, and was named Executive Director of the Onondaga County Industrial Development Agency shortly thereafter. She was appointed President/CEO of the Onondaga Civic Development Corporation and Executive Director of the Trust for Cultural Resources of Onondaga County after the formation of both in late 2009. Before accepting the position of Director of Economic Development, Mary Beth managed a private legal practice and was Vice-President for Business Development for Syracuse Metro Abstract Co., Inc. She is a graduate of Western New England College School of Law and William Smith College.

Vito Sciscioli

Vito Sciscioli held a range of posts with the City of Syracuse from 1970-2002, including Commissioner of Community Development, Director of Community and Economic Development, and Director of City Operations. He is an adjunct professor of Metropolitan Government and Politics at Syracuse University's Maxwell School for Public Administration. Mr. Sciscioli has been the executive director of Syracuse 20/20 a civic organization of local businesses, institutions of higher education and not for profit agency chief executives devoted to understanding and advocating for critical issues facing the city and region with respect to education, government modernization and community revitalization. He currently serves or has served on the boards of the Syracuse Industrial Development Agency, Salvation Army (former chairman), Home Headquarters (former president), Housing Visions, University United Methodist Church, YMCA, InterReligious Council of Central New York, International City Managers Association, Onondaga Historical Association, Leadership Greater Syracuse, Syracuse Housing Authority (former chairman), Syracuse Economic Development Corporation, and Rebuild Syracuse. He holds a Masters of Public Administration from Syracuse University's Maxwell School for Public Administration, is a graduate of St. John Fisher College in Rochester, and served as a Captain in the U.S. Army.

Appendix B

2012 BOARD PERFORMANCE EVALUATIONS

Not required in the first year of the organization's establishment.

Appendix C

BY-LAWS OF GREATER SYRACUSE PROPERTY DEVELOPMENT CORPORATION

Date Adopted: June 29, 2012

ARTICLE I - THE CORPORATION

Section 1. Name. The name of the Corporation shall be provided in its Certificate of Incorporation and is currently the **Greater Syracuse Property Development Corporation**.

Section 2. Seal. The Corporation's seal shall be in the form of a circle and shall bear the name of the Corporation and the year of its organization, and the words "Corporate Seal, New York." The seal may be used by causing it, or a facsimile thereof, to be impressed or affixed or otherwise reproduced.

Section 3. Office. The office of the Corporation shall be located at 201 E. Washington Street, Syracuse, New York, or such other address as the Corporation may designate, from time to time, by resolution.

ARTICLE II - BOARD

Section 1. Powers of the Board and Qualification of Members. The Corporation shall be overseen and governed by its Board who shall exercise oversight and control over the officers and staff of the Corporation. The Board shall have all powers conferred on Boards of not-for-profit corporations pursuant to New York State law, and any other law that is applicable to the Corporation.

Section 2. Board Composition. The Board shall consist of five (5) Members. Each Member shall have a three (3) year term and continue to hold office until his or her successor is appointed and has been elected and qualified. Each member shall serve without compensation. Vacancies in the Board occurring otherwise than by expiration of term shall be filled for the unexpired term. The members of the Board shall be appointed as follows:

- (a) One (1) member shall be appointed by the County Executive of Onondaga County;
- (b) One (1) member shall be appointed by the Chairman of the Onondaga County Legislature, and confirmed by the Onondaga County Legislature;
- (c) One (1) member shall be appointed by the Mayor of the City of Syracuse;
- (d) One (1) member shall be appointed by the Majority Leader of the Common Council of the City of Syracuse and confirmed by the Common Council of the City of Syracuse;

- (e) One (1) member shall be jointly appointed by the County Executive of Onondaga County, the Mayor of the City of Syracuse, and confirmed by both the Common Council of the City of Syracuse and the Onondaga County Legislature.

Section 3. Initial Members. The first term of the first Board members shall commence on the date of the first Board meeting. The initial Members of the Board of the Corporation shall be:

- (a) Appointed by the County Executive of Onondaga County:
Mary Beth Primo, for a term of two (2) years; and
- (b) Appointed by the Chairman of the Onondaga County Legislature and confirmed by the Onondaga County Legislature:
Daniel Barnaba, for a term of three (3) years; and
- (c) Appointed by the Mayor of the City of Syracuse:
Vito Sciscioli, for a term of two (2) years; and
- (d) appointed by the Majority Leader of the Common Council of the City of Syracuse and confirmed by the Common Council of the City of Syracuse:
Dwight Hicks, for a term of three (3) years; and
- (e) Jointly nominated by County Executive of Onondaga County, the Mayor of the City of Syracuse, and confirmed by both the Common Council of the City of Syracuse and the Onondaga County Legislature:
James Corbett, for a term of three (3) years.

Section 4. Term of Office. Except for the terms of the initial members as outlined in Section 3, the members of the Board appointed to succeed the initial members shall be appointed for a term of three (3) years. Each Board member at the election of his or her appointing Party may serve a maximum of two full terms in addition to any partial term for which such member was appointed to fill a vacancy or any initial term that is less than a full three year term. In the event State law is amended to provide for different terms and/or composition of the Board, then the Board as it exists at the time of such amendment shall be authorized to take any action required such that the Board complies with any requirements of State law.

Section 5. Qualifications. All members of the Board of the Corporation shall all be residents of the County of Onondaga. Members appointed in whole by the Mayor or the Common Council of the City of Syracuse or the Majority Leader of the Common Council of the City of Syracuse shall be residents of the City of Syracuse. The jointly nominated member may be, but need not be, a resident of the City of Syracuse.

Section 6. Removal. Board members may be removed by their appointing Party for neglect of duty or misconduct in office, or may be removed pursuant to any other provision of New York law.

Section 7. Vacancies. A vacancy among the members of the Board appointed under section 4.01, whether caused by the death, resignation, or removal of a Board member, shall be filled in the same manner as the original appointment for the balance of the unexpired term. Such vacancy shall be filled as soon as practicable.

Section 8. Independence.

(a) No Member, including the Chair shall serve as the Corporation's Executive Director, Chief Operating Officer, Chief Financial Officer, Comptroller, or hold any other equivalent executive position or office while also serving as a Member.

(b) As soon as practicable and in compliance with Section 2825 of the New York Public Authorities Law, the majority of the Members of the Board shall be Independent Members, as such term is defined in paragraph (c) below.

(c) Independence. For the purposes of these ByLaws, an independent Member is one who:

(i) is not, and in the past two (2) years has not been, employed by the Corporation or another corporate body having the same ownership and control of the Corporation in an executive capacity;

(ii) is not, and in the past two (2) years has not been, employed by an entity that received remuneration valued at more than fifteen thousand dollars (\$15,000.00) for goods and services provided to the Corporation or received any other form of financial assistance valued at more than fifteen thousand dollars (\$15,000.00) from the Corporation;

(iii) is not a relative of an executive officer or employee in an executive position of the Corporation or another corporate body having the same ownership and control of the Corporation; and

(iv) is not, and in the past two (2) years has not been, a lobbyist registered under a state or local law and paid by a client to influence the management decisions, contract awards, rate determinations or any other similar actions of the Corporation or another corporate body having the same ownership and control of the Corporation.

(d) Each Member shall have one vote.

Section 9. Organization. At each meeting of the Board, the Chair, or, in the absence of the Chair, a Vice Chair shall preside, or in the absence of either of such officers, a chair chosen by a majority of the Members present shall preside. The Secretary shall act as secretary of the Board. In the event the Secretary shall be absent from any meeting of the Board, an Assistant Secretary shall act as the secretary for such meeting.

Section 10. Action by the Board. Except as otherwise provided by law or in these Bylaws, the act of the Board means action taken at a meeting of the Board by vote of a majority of the Members present at the time of the vote, if a quorum is present at such time, except as provided in Section 1605 (I) of the NPCL.

Section 11. Place of Meeting. The Board may hold its meetings at 233 East Washington Street, Syracuse, New York, or at such place or places within the State of New York as the Board may from time to time by resolution determine.

Section 12. Annual Meeting. Except in case of the Annual Meeting in calendar year 2012, the annual meeting of the Corporation shall be held on the second Tuesday of January in each calendar year, at the regular meeting place of the Corporation as described in Section 7 of this Article. Such 2012 annual meeting may be held at such time as approved by the chairman of the Corporation; and if it is held at another time, notice shall be given as hereinafter provided for special meetings of the Board.

Section 13. Regular Meetings. Regular meetings of the Board may be held at such times as may be fixed from time to time by resolution of the Board.

Section 14. Special Meetings. Special meetings of the Board shall be held whenever called by the Chair or in the absence of the Chair by a Vice Chair, or by any two (2) of the Members. Notice shall be given orally, by telefax, bye-mail, or by mail and shall state the purposes, time and place of the meeting. If notice is given orally, in person or by telephone, it shall be given not less than two (2) days before the meeting; if it is given by telefax, bye-mail or by mail, it shall be given not less than three (3) days before the meeting. At such special meeting no business shall be considered other than that designated in the notice.

Section 15. Waivers of Notice. Notice of a meeting need not be given to any Member who submits a signed waiver of notice whether before or after the meeting, or who attends the meeting without protesting, prior thereto or at its commencement, the lack of notice to him or her.

Section 16. Quorum.

(a) A majority of the entire Members of the Board shall constitute a quorum for the transaction of business.

(b) A majority of the Members present, whether or not a quorum is present, may adjourn any meeting to another time and place without notice to any Member.

Section 17. Compensation. Members shall receive no compensation for their services but may be reimbursed for the expenses reasonably incurred by them in the performance of their duties.

Section 18. Annual Independent Audit. The Members of the Board shall present to the Member the annual independent audit report performed in accordance with the requirements of the Public Authorities Accountability Act (hereinafter "PAAA") and generally accepted government auditing standards certified by a firm of independent public accountants selected by the Board. The certified independent public accounting firm that performs the annual independent audit shall report the following:

(a) the assets and liabilities, including the status of reserve, depreciation, special or other funds including the receipts and payments of such funds, of the Corporation as of the end of the fiscal year;

(b) the principal changes in assets and liabilities, including trust funds, during said fiscal period;

(c) the revenue or receipts of the Corporation, both unrestricted and restricted to particular purposes during said fiscal period;

(d) the expenses or disbursement, of the Corporation for both general and restricted purposes, during said fiscal period; and

(e) a schedule of the bonds and notes of the Corporation outstanding during said fiscal period, including all refinancings, calls, refundings, defeasements, and interest rate exchange or other such agreements, and for any debt issued during the fiscal period, together with a statement of the amounts redeemed and incurred during such fiscal period as a part of a schedule of debt issuance that include the date of issuance, term, amount, interest rate, means of repayment and cost of issuance.

Furthermore, the certified independent public accounting firm that performs the annual independent audit shall report to the Board or designated Board committee the following:

(f) all critical accounting policies and practices to be used;

(g) all alternative treatments of financial information within generally accepted accounting principals that have been discussed with the management of the Corporation, ramifications of the use of such alternative disclosures and treatments, and the treatment preferred by the certified independent public accounting firm;

(h) other material written communications between the certified independent public accounting firm and the management of the Corporation, such as the management letter along with managements response or plan of corrective action, material corrections identified or schedule of unadjusted differences, where applicable.

ARTICLE III - COMMITTEES

Section 1. Audit Committee. There shall be an Audit Committee consisting entirely of Independent Members, who shall be elected by the Members at each Annual Meeting and shall serve until the next Annual Meeting. To the extent practicable, members of the Audit Committee should be familiar with corporate financial and accounting practices. The Audit Committee shall recommend to the Board the hiring of a certified independent accounting firm in compliance with the Public Authorities Law of New York State to conduct the annual independent audit, establish the compensation to be paid to the accounting firm and provide direct oversight of the performance of the annual independent audit.

Section 2. Governance Committee. There shall be a Governance Committee consisting entirely of Independent Members, who shall be elected by the Members at each Annual Meeting and shall serve until the next Annual Meeting. The Governance Committee shall keep the Board informed of current best governance practices, review corporate governance trends, update the Corporation's governance principles, and advise the Board on the skills and experience required of potential directors.

Section 3. Other Standing Committees. The Members of the Board, by resolution adopted by a majority of the entire Board, may designate from among its members other standing committees consisting of three (3) or more Members, which can make recommendations to the entire Board. The standing committees shall have such authority as the Board shall by resolution provide, except that no such committee shall have authority as to the following matters:

(a) the submission to the Member of any action requiring Member approval under the law;

- (b) the filling of vacancies in the Board or in any committee;
- (c) the amendment or repeal of the By laws, or the adoption of new By laws; or
- (d) the amendment or repeal of any resolution of the Board which by its terms, shall not be so amendable or repealable.

Section 4. Special Committees. The Members of the Board may designate special committees, each of which shall consist of such persons and shall have such authority as is provided in the resolution designating the committee.

Section 5. Meetings. Meetings of committees, of which no notice shall be necessary, shall be held at such time and place as shall be fixed by the Chair of the Board or the chair of such committee or by vote of a majority of all the members of the committee.

Section 6. Quorum and Manner of Acting. Unless otherwise provided by resolution of the Board, a majority of all of the members of a committee shall constitute a quorum for the transaction of business and the vote of a majority of all of the members of the committee shall be the act of the committee. The procedures and manner of acting of the committees of the Board shall be subject at all times to the direction of the Board.

Section 7. Tenure of Members of Committees of the Board. Each committee of the Board and every member thereof shall serve at the pleasure of the Board.

Section 8. Alternate Members. The Board may designate one (1) or more members as alternate members of any standing committee of the Board; who may replace any absent member or members at any meeting of such committee.

ARTICLE IV – BOARD MEMBERS

Section 1. Officers. The Officers of the Corporation's Board shall be a Chair, a Vice Chair a Treasurer, a Secretary and/or such other officers as the Board may in its discretion determine. Any two (2) or more offices may be held by the same person, except the offices of Chair and Secretary.

Section 2. Term of Office and Qualifications. Those officers whose titles are specifically mentioned in Section 1 of this Article shall be elected by the Board at its Annual Meeting. Unless a shorter term is provided in the resolution of the Board electing such officer, the term of office of each officer shall extend to the next Annual Meeting and until the officer's successor is elected and qualified.

Section 3. Additional Officers. Additional officers maybe elected for such period, have such authority and perform such duties, either in an administrative or subordinate capacity, as the Board may from time to time determine.

Section 4. Removal of Officers. Board members may be removed by their appointing Party for neglect of duty or misconduct in office, or may be removed pursuant to any other provision of New York law.

Section 5. Resignation. Any officer may resign his or her position as an officer at any time by giving written notice to the Board, to the Chair or to the Secretary. Any such resignation shall take effect at the time specified therein, or, if no time be specified, then upon delivery.

Section 6. Vacancies. A vacancy in any office shall be filled by the Board.

Section 7. Chair. The Chair shall preside at all meetings and of the Board at which the Chair is present. In the absence or incapacity of the Executive Director of the Corporation or the Chief Financial Officer, and except as otherwise authorized by resolution of the Board, the Chair shall execute all agreements, contracts, deeds, and any other instruments of the Corporation. At each meeting, the Chair shall submit recommendations and information as he or she may consider proper concerning the business, affairs, the bonds, the notes, the loans, the projects and facilities of the Corporation, the economic benefits to be conferred on project applicants and occupants, and the policies of the Corporation. Nothing in this provision shall be construed as granting the Chair the exclusive right to bring matters before the Corporation for consideration.

Section 8. Vice Chair. In the absence or incapacity to act of the Chair, or if the office of Chair be vacant, the Vice Chair shall preside at all meetings of the Board, and shall perform the duties and exercise the powers of the Chair, subject to "the right of the Board from time to time to extend or confine such powers and duties or to assign them to others. The Vice Chair shall have such powers and shall perform such other duties as may be assigned by the Board or the Chair.

Section 9. Treasurer. The Treasurer shall, if required by the Board, obtain a bond for the faithful discharge of his or her duties, in such sum and with such sureties as the Board shall require. The Treasurer shall oversee the Chief Financial Officer of the Corporation and shall review all the books and accounts of the Corporation and shall advise the Chief Financial Officer of the Corporation with respect to the charge, custody and investment of all fiords and securities of the Corporation, and the Treasurer shall ensure the proper deposit by the Chief Financial Officer of the Corporation all such funds in the name of and to the credit of the Corporation in such banks, trust companies, or other depositories as shall be selected by the Board. The Treasurer shall also perform all other duties customarily incident to the office of Treasurer and such other duties as from time to time may be assigned by the Board.

Section 10. Assistant Treasurer. The Assistant Treasurer, if there be any appointed, shall carry out the duties of the Treasurer in the absence of the Treasurer.

Section 11. Secretary. It shall be the duty of the Secretary to act as secretary of all meetings of the Board, and to keep the minutes of all such meetings in a proper book or books to be provided for that purpose; the Secretary shall see that all notices required to be given by the Corporation are duly given and served; the Secretary shall keep a current list of the Members and officers of the Corporation's Board and their residence addresses; the Secretary shall be custodian of the seal of the Corporation and shall affix the seal, or cause it to be affixed, to all agreements, documents and other papers requiring the same. The Secretary shall have custody of the minute book containing the minutes of all meetings of Members, the Audit Committee, the Governance Committee and any other committees which may keep minutes, and of all other contracts and documents which are not in the custody of the Treasurer of the Corporation, or in the custody of some other person authorized by the Board to have such custody.

Section 12. Assistant Secretary. The Assistant Secretary , if there be any appointed, shall carry out the duties of the Secretary in the absence of the Secretary.

Section 13. Appointed Officers. The Board may delegate to any officer or committee, by a majority vote of the total Board membership, the power to appoint and to remove any subordinate officer agent or employee.

ARTICLE V - EXECUTIVE OFFICERS AND OTHER PERSONNEL

Section 1. Executive Director. The Corporation may select and retain an Executive Director by resolution. All terms and conditions of the Executive Director's length of service shall be specified in a written contract between the Executive Director and the Land Bank.

Section 2. Duties and Responsibilities of Executive Director. The Executive Director shall report to the Chair of the Board of the Corporation. He or she shall have general supervision and management of the Corporation and all Corporation staff and employees shall report directly to the Executive Director. Except as may otherwise be authorized by a resolution adopted by the Board, the Executive Director shall:

(a) cosign all purchase orders and instruments and checks over certain dollar thresholds as may be established from time to time by the Board (said instruments may be countersigned by the Chief Financial Officer, or other officer or Member as shall be designated by the Board);

(b) prepare the annual budget of the Corporation with the consultation and cooperation of the Audit Committee, the Chief Financial Officer and Deputy Financial Officer for submission to the Board for approval; and

(c) sign all purchase orders, under the direction of the board by resolution and the Chief Financial Officer. Furthermore, the Executive Director shall assist the Chair with such matters as the Chair or the Board may request in furtherance of the Corporation's public purposes. The Executive Director shall be charged with leading the Corporation in carrying out its Mission Statement and fulfilling its public purposes. The Executive Director shall also perform all other duties customarily incident to the office of a Executive Director of a land bank corporation and local public authority of the State of New York and such other duties as from time to time may be assigned by the Board.

Section 3. Chief Financial Officer. The Corporation shall select and retain a Chief Financial Officer by resolution, which resolution shall set the Chief Financial Officer's annual compensation.

Section 4. Duties and Responsibilities of Chief Financial Officer. In the absence or incapacity of the Executive Director, the Chief Financial Officer shall exercise the duties and responsibilities of the Executive Director. Except as may otherwise be authorized by a resolution of the Board, if the office of the Executive Director shall be vacant the Chief Financial Officer of the Corporation shall be the Acting Executive Director of the Corporation until such time as the Board has appointed a replacement Executive Director. The Chief Financial Officer of the Corporation shall assist the Executive Director in the carrying out of the Corporation's purposes and in fulfillment of the Corporation's public purposes. The Chief Financial Officer shall oversee the maintenance of the

books and accounts of the Corporation. The Chief Financial Officer shall also perform all other duties customarily incident to the office of a Chief Financial Officer of a public benefit corporation and public authority of the State of New York and such other duties as from time to time may be assigned by the Board. The Chief Financial Officer shall be the Chief Compliance Officer of the Corporation for purposes of ensuring that the Corporation is in full compliance with all provisions of the Public Authorities Accountability Act (hereinafter "PAAA") applicable to the Corporation. The Chief Financial Officer shall prepare and distribute all annual reports required by the PAAA and as may otherwise be required by the Office of the Comptroller of the State of New York. The Chief Financial Officer of the Corporation, shall assist the Executive Director, Deputy Financial Officer and Chair in preparing the annual budget of the Corporation for submission to the Board for approval and he or she shall distribute all copies of the annual budget of the Corporation to all persons required by the PAAA. The Chief Financial Officer shall assist the Audit Committee of the Board in carrying out theft functions. The Chief Financial Officer of the Corporation shall be the Contracting Officer of the Corporation for the disposition of real and personal property in accordance with the provisions of the PAAA. The Chief Financial Officer shall be the Freedom of Information Officer of the Corporation in accordance with the provisions of the New York State Freedom of Information Law, Article 6 of the New York Public Officers Law.

Section 5. Deputy Financial Officer. The Corporation may select and retain a Deputy Financial Officer by Resolution, which resolution shall set the Deputy Financial Officer's Annual compensation.

Section 6. Duties and Responsibilities of Deputy Financial Officer. The Deputy Financial Officer shall be the assistant to the Chief Financial Officer of the Corporation. The Deputy Financial Officer of the Corporation shall assist the Executive Director and Chief Financial Officer in carrying out the Corporation's purposes to fulfill the Corporation's public purposes under the PAAA. The Deputy Financial Officer shall keep and maintain the books and accounts of the Corporation and shall have charge and custody of, and be responsible for, all funds and securities of the Corporation, and shall deposit all such funds in the name of and to the credit of the Corporation in such banks, trust companies, or other depositories as shall be selected by the Board. The Deputy Financial Officer shall payout and disburse such moneys under the direction of the Executive Director and the Chief Financial Officer. All such purchase orders and instruments and checks over certain dollar threshold as may be established from time to time by the Board shall be signed by the Executive Director or the Chief Financial Officer of the Board, or other officer or Member as shall be designed by the Board. The Deputy Financial Officer of the Corporation shall assist the Executive Director and Chief Financial Officer of the Corporation in the preparation of the annual budget of the Corporation for submission to the Board for approval.

Section 7. Compliance Officer. The Corporation shall appoint a Compliance Officer by resolution, who may be the Chief Financial Officer, or any other employee of the Corporation. The Compliance Officer shall be responsible for insuring that the Corporation complies with all financial and other reporting requirements imposed by law, including those requirements in the General Municipal Law and the Public Authorities Law of New York State. The Compliance Officer shall be the "Contracting Officer" (as such term is defined in Section 2895 of New York's Public Authorities Law).

Section 8. Additional Personnel. The Corporation may from time to time employ such personnel as the Corporation, upon the recommendation of the Executive Director, deems necessary to exercise the Corporation's powers, duties and functions as prescribed by the PAAA and all other

laws of the State of New York applicable thereto. The selection and compensation of all personnel shall be determined by the Corporation subject to the laws of the State of New York.

Section 9. City or County Personnel. The Corporation may, with the consent of the City and/or the County, use the agents, employees and facilities of the City and/or the County Municipality: In such event, the Corporation will, by resolution, enter into a contract with the City or the County (as the case may be) providing the terms upon which the City or the County will provide the use of its agents, employees and facilities to the Corporation and the compensation, if any, that the Corporation shall pay to the City or the County for the use by the Corporation of the City or County's agents, employees and facilities.

ARTICLE VI - CONTRACTS, CHECKS, DRAFTS AND BANK ACCOUNTS

Section 1. Execution of Contracts. The Board, except as in these ByLaws and Article 16 of N-PCL otherwise provided, may authorize any officer or officers, agent or agents, in the name of and on behalf of the Corporation to either into any contract or execute and deliver any instrument, and such authority may be general or confined to specific instances; but, unless so authorized by the Board, or expressly authorized by these ByLaws, no officers, agent or employee shall have any power or authority to bind the Corporation by any contract or engagement or to pledge its credit or to Tender it liable pecuniarily in any amount for any purpose.

Section 2. Loans. No loans shall be contracted on behalf of the Corporation unless specifically authorized by the Board.

Section 3. Checks, Drafts, Etc. All checks, drafts and other orders for the payment of money out of the funds of the Corporation, and all notes or other evidences of indebtedness of the Corporation, shall be signed on behalf of the Corporation in such manner as shall from time to time be determined by these ByLaws or by resolution of the Board.

Section 4. Deposits. All funds of the Corporation not otherwise employed shall be deposited from time to time to the credit of the Corporation in such banks, trust companies or other depositories as the Board may select or in the absence of such selection by the Board, as the Executive Director in consultation with the Chief Financial Officer and Deputy Financial Officer.

ARTICLE VII - INDEMNIFICATION AND INSURANCE

Section 1. Authorized Indemnification. Unless clearly prohibited by law or Section 2 of this Article, the Corporation shall indemnify any person ("Indemnified Person") made, or threatened to be made, a party in any action or proceeding, whether civil, criminal, administrative, investigative or otherwise, including any action by or in the right of the Corporation, by reason of the fact that he or she (or his or her testator or intestate). whether before or after adoption of this Section, (a) is or was a Member or officer of the Corporation, or (b) in addition is serving or served, in any capacity, at the request of the Corporation, as a Member or officer of any other corporation, or any partnership, joint venture, trust, Employee benefit plan or other enterprise. The indemnification shall be against all judgments, fines, penalties, amounts paid in settlement (provided the Corporation shall have consented to such settlement) and reasonable expenses, including attorneys' fees and costs of investigation, incurred by an Indemnified Person with respect to any such threatened or actual action or proceeding, and any appeal thereof

Section 2. Prohibited Indemnification. The Corporation shall not indemnify any person if a judgment or other final adjudication adverse to the Indemnified Person (or to the person whose actions are the basis for the action or proceeding) establishes, or the Board in good faith determines, that such person's acts were committed in bad faith or were the result of active and deliberate dishonesty and were material to the cause of action so adjudicated or that he or she personally gained in fact a financial profit or other advantage to which he or she was not legally entitled.

Section 3. Advancement of Expenses. The Corporation shall, on request of any Indemnified Person who is or may be entitled to be indemnified by the Corporation, pay or promptly reimburse the Indemnified Person's reasonably incurred expenses in connection with a threatened or actual action or proceeding prior to its final disposition. However, no such advancement of expenses shall be made unless the Indemnified Person makes a binding, written commitment to repay the Corporation, with interest, for any amount advanced for which it is ultimately determined that he or she is not entitled to be indemnified under the law or Section 2 of this Article. An Indemnified Person shall cooperate in good faith with any request by the Corporation that common legal counsel be used by the parties to such action or proceeding who are similarly situated unless it would be inappropriate to do so because of actual or potential conflicts between the interests of the parties.

Section 4. Indemnification of Others. Unless clearly prohibited by law or Section 2 of this Article, the Board may approve Corporation indemnification as set forth in Section 1 of this Article or advancement of expenses as set forth in Section 3 of this Article, to a person (or the testator or intestate of a person) who is or was employed by the Corporation or who is or was a volunteer for the Corporation, and who is made, or threatened to be made, a party in any action or proceeding, by reason of the fact of such employment or volunteer activity, including actions undertaken in connection with service at the request of the Corporation in any capacity for any other corporation, partnership, joint venture, trust, employee benefit plan or other enterprise.

Section 5. Determination of Indemnification. Indemnification mandated by a final order of a Court of competent jurisdiction will be paid. After termination or disposition of any actual or threatened action or proceeding against an Indemnified Person, if indemnification has not been ordered by a court the Board shall, upon written request by the Indemnified Person, determine whether and to what extent indemnification is permitted pursuant to these ByLaws. Before indemnification can occur the Board must explicitly find that such indemnification will not violate the provisions of Section 2 of this Article. No Member with a personal interest in the outcome, or who is a party to such actual or threatened action or proceeding concerning which indemnification is sought, shall participate in this determination. If a quorum of disinterested Members is not obtainable, the Board shall act only after receiving the opinion in writing of independent legal counsel that indemnification is proper in the circumstances under than applicable law and these ByLaws.

Section 6. Binding Effect. Any person entitled to indemnification under these Bylaws has a legally enforceable right to indemnification, which cannot be abridged by amendment of these ByLaws with respect to any event, action or omission occurring prior to the date of such amendment.

Section 7. Insurance. The Corporation is not required to purchase Directors' and officers' liability insurance, but the Corporation may purchase such insurance if authorized and approved by the Board. To the extent permitted by law, such insurance may insure the Corporation for any

obligation it incurs as a result of this Article or operation of law and it may insure directly the Members, officers, employees or volunteers of the Corporation for liabilities against which they are not entitled to indemnification under this Article as well as for liabilities against which they are entitled or permitted to be indemnified by the Corporation.

Section 8. Nonexclusive Rights. The provisions of this Article shall not limit or exclude any other rights to which any person may be entitled under law or contract. The Board is authorized to enter into agreements on behalf of the Corporation with any Member, officer, employee or volunteer providing them rights to indemnification or advancement of expenses in connection with potential indemnification in addition to the provisions therefore in this Article, subject in all cases to the limitations of Section 2 of this Article.

ARTICLE VIII - CONFLICTS OF INTEREST

Section 1. Definition of Conflicts of Interest. A conflict of interest will be deemed to exist whenever an individual is in the position to approve or influence Corporation policies or actions which involve or could ultimately harm or benefit financially: (a) the individual; (b) any family member (spouse, domestic partner, grandparents, parents, children, grandchildren, great grandchildren, brothers or sisters (whether whole or half blood), and spouses of these individuals; or (c) any organization in which he or a family member is a Member, trustee, officer, member, partner or more than 10% of the total (combined) voting power. Service on the board of another not-for-profit corporation does not constitute a conflict of interest.

Section 2. Disclosure of Conflicts of Interest. A Member or officer shall disclose a conflict of interest: (a) prior to voting on or otherwise discharging his duties with respect to any matter involving the conflict which comes before the Board or any committee; (b) prior to entering into any contract or transaction involving the conflict; (c) as soon as possible after the Member or officer learns of the conflict; and, (d) on the annual conflict of interest disclosure form. The Secretary of the Corporation shall distribute annually to all directors, officers and key employees (as identified by the Corporation), a form soliciting the disclosure of all conflicts of interest, including specific information concerning the terms of any contract or transaction with the Corporation and whether the process for approval set forth in this policy was used. Such disclosure form may require disclosure of other relationships that may not constitute an actual conflict of interest, but which are required to be disclosed in order for the Corporation to comply with its annual reporting requirements.

Section 3. Approval of Contracts and Transactions Involving Potential Conflicts of Interest. A Member or officer who has or learns about a potential conflict of interest should disclose promptly to the Secretary of the Corporation the material facts surrounding any potential conflict of interest, including specific information concerning the terms of any contract or transaction with the Corporation. All effort should be made to disclose any such contract or transaction and have it approved by the Board before the arrangement is entered into. Following receipt of information concerning a contract or transaction involving a potential conflict of interest) the Board shall consider the material facts concerning the proposed contract or transaction, including the process by which the decision was made to recommend entering into the arrangement on the terms proposed. The Board shall approve only those contracts or transactions in which the terms are fair and reasonable to the Corporation and the arrangements are consistent with the best interests of the Corporation. Fairness includes, but is not limited to, the concepts that the Corporation should pay no more than fair market value for any goods or services which the Corporation receives and

that the Corporation should receive fair market value consideration for any goods or services that it furnishes others. The Board shall set forth the basis for its decision with respect to approval of contracts or transactions involving conflicts of interest in the minutes of the meeting at which the decision is made, including the basis for determining that the consideration to be paid is fair to the Corporation.

Section 4. Validity of Actions. No contract or other transaction between the Corporation and one or more of its Members or officers, or between the Corporation and any other corporation, firm, association or other entity in which one or more of its Members or officers are Members or officers, or have a substantial financial interest, shall be either void or voidable for this reason alone or by reason alone that such Member or Members or officer or officers are present at the meeting of the Board of Directors, or of a committee thereof, which authorizes such contract or transaction, or that his or their votes are counted for such purpose, if the material facts as to such Member's or officer's interest in such contract or transaction and as to any such common directorship, officership or financial interest are disclosed in good faith or known to the Board or committee, and the Board or committee authorizes such contract or transaction by a vote sufficient for such purpose without counting the vote or votes of such interested Member or officers. Common or interested Members may be counted in determining the presence of a quorum at a meeting of the Members of the Board or committee which authorizes such contract or transaction. At the time of the discussion and decision concerning the authorization of such contract or transaction, the interested Member or officer should not be present at the meeting.

Section 5. Employee Conflicts of Interest. An employee of the Corporation with a potential conflict of interest in a particular matter shall promptly and fully disclose the potential conflict to his supervisor. The employee shall thereafter refrain from participating in deliberations and discussion, as well as any decision relating to the matter and follow the direction of the supervisor as to how the Corporation decisions which are the subject of the conflict will be determined. The Executive Director shall be responsible for determining the proper way for the Corporation to handle Corporation decisions which involve unresolved employee conflicts of interest. In making such determinations, the Executive Director may consult with legal counsel. The CEO shall report to the Board at least annually concerning employee conflicts of interest which have been disclosed and contracts and transactions involving employee contract which the President has approved.

ARTICLE IX - COMPENSATION

Section 1. Reasonable Compensation. It is the policy of the Corporation to pay no more; than reasonable compensation for personal services rendered to the Corporation by Officers and employees. The Members shall not receive compensation for fulfilling their duties as Members, although Members may be reimbursed for actual out-of-pocket expenses, which they incur in order to fulfill their duties as Members. Expenses of spouses will not be reimbursed by the Corporation unless the expenses are necessary to achieve a Corporation purpose.

Section 2. Approval of Compensation. The Board must approve in advance the amount of all compensation for officers of the Corporation. Before approving the compensation of an officer, the Board shall determine that the total compensation to be provided by the Corporation to the officer is reasonable in amount in light of the position, responsibility and qualification of the officer for the position held, including the result of an evaluation of the officer's prior performance for the Corporation, if applicable. In making the determination, the Board shall consider total compensation to include the salary and the value of all benefits provided by the Corporation to the

individual in payment for services. At the time of the discussion and decision concerning an officer's compensation, the officer should not be present in the meeting. The Board shall obtain and consider appropriate data concerning comparable compensation paid to similar officers in like circumstances. The Board shall set forth the basis for its decisions with respect to compensation in the minutes of the meeting at which the decisions are made, including the conclusions of the evaluation and the basis for determining that the individual's compensation was reasonable in light of the evaluation and the comparability data.

ARTICLE X – GENERAL

Section 1. Books and Records. These shall be kept at the office of the Corporation: (1) correct and complete books and records of accounts; (2) minutes of the proceedings of the Board and the standing and special Committees of the Corporation; (3) a current list of the Members and the officers of the Corporation and their residence addresses; (4) a copy of these ByLaws; (5) a copy of the Corporation's application for recognition of exemption with the Internal Revenue Service (if applicable); and (6) copies of the past three (3) years information returns to the Internal Revenue Service (if applicable). Any other books and records required by law to be kept by the Corporation.

Section 2. Loans to Members and Officers. No loans shall be made by the Corporation to its Members or Officers, or to any other company, corporation, firm, association or other entity in which one or more of the Members or Officers of the Corporation are members, directors or officers or hold a substantial financial interest except as allowed by law.

Section 3. Fiscal Year. The fiscal year of the Corporation shall commence on January 1 in each calendar year and shall end on December 31 of each calendar year.

Section 4. Training. All Members shall participate in training approved by the State of New York regarding their legal, fiduciary, financial and ethical responsibilities as members within one (1) year of appointment to the Board, all Members of the Board shall participate in such continuing training as may be required to remain informed of best practices, regulatory and statutory changes relating to the effective oversight of the management and financial activities of the Corporation and the adhere to the highest standards of responsible governance.

ARTICLE XI -AMENDMENTS

Section 1. Amendments to ByLaws. The ByLaws of the Corporation may be amended or repealed only by the vote of four-fifths (4/5) of the voting Members of the Board. Any amendments to the Bylaws regarding the number, term or qualifications of members of the Board, shall require the approval of the Onondaga County Legislature and the Syracuse Common Council.

Appendix D

CODE OF ETHICS

This Code of Ethics shall apply to all officers and employees of the Greater Syracuse Property Development Corporation (hereinafter the “Land Bank”). These policies shall serve as a guide for official conduct and are intended to enhance the ethical and professional performance of the directors and employees and to preserve public confidence in the Land Bank’s mission. This code is adopted pursuant to New York Public Authorities Law section 2824(1)(d).

Responsibility of Directors and Employees

1. Directors and employees shall perform their duties with transparency, without favor and refrain from engaging in outside matters of financial or personal interest, including other employment, that could impair independence of judgment, or prevent the proper exercise of one's official duties.
2. Directors and employees shall not directly or indirectly, make, advise, or assist any person to make any financial investment based upon information available through the director's or employee's official position that could create any conflict between their public duties and interests and their private interests.
3. Directors and employees shall not accept or receive any gift or gratuities where the circumstances would permit the inference that: (a) the gift is intended to influence the individual in the performance of official business or (b) the gift constitutes a tip, reward, or sign of appreciation for any official act by the individual. This prohibition extends to any form of financial payments, services, loans, travel reimbursement, entertainment, hospitality, thing or promise from any entity doing business with or before the Authority.
4. Directors and employees shall not use or attempt to use their official position with the Authority to secure unwarranted privileges for themselves, members of their family or others, including employment with the Authority or contracts for materials or services with the Authority.
5. Directors and employees must conduct themselves at all times in a manner that avoids any appearance that they can be improperly or unduly influenced, that they could be affected by the position of or relationship with any other party, or that they are acting in violation of their public trust.
6. Directors and employees may not engage in any official transaction with an outside entity in which they have a direct or indirect financial interest that may reasonably conflict with the proper discharge of their official duties.
7. Directors and employees shall manage all matters within the scope of the Authority's mission independent of any other affiliations or employment. Directors, and employees employed by more than entity shall strive to fulfill their professional responsibility to the Land Bank without bias and shall support the Land Bank's mission to the fullest.
8. Directors and employees shall not use Land Bank property, including equipment, telephones, vehicles, computers, or other resources, or disclose information acquired in the

course of their official duties in a manner inconsistent with State or local law or policy and the Authority's mission and goals.

9. Directors and employees are prohibited from appearing or practicing before the Land Bank for two (2) years following employment with the Land Bank, consistent with the provisions of Public Officers Law.

Implementation of Code of Ethics

This Code of Ethics shall be provided to all directors and employees upon commencement of employment or appointment and shall be reviewed annually by the Governance Committee.

The board may designate an Ethics Officer, who shall report to the board and shall have the following duties:

- Counsel in confidence Land Bank directors and employees who seek advice about ethical behavior.
- Receive and investigate complaints about possible ethics violations.
- Dismiss complaints found to be without substance.
- Prepare an investigative report of their findings for action by the Executive Director or the board.
- Record the receipt of gifts or gratuities of any kind received by a director or employee, who shall notify the Ethics Officer within 48 hours of receipt of such gifts and gratuities.

Penalties

In addition to any penalty contained in any other provision of law, a Land Bank director or employee who knowingly and intentionally violates any of the provisions of this code may be removed in the manner provided for in law, rules or regulations.

Reporting Unethical Behavior

Employees and directors are required to report possible unethical behavior by a director or employee of the Authority to the Ethics Officer. Employees and directors may file ethics complaints anonymously and are protected from retaliation by the policies adopted by the Authority.

Date Adopted: August 14, 2012

Appendix E

MISSION STATEMENT AND PERFORMANCE MEASURES

Public Authority's Mission Statement:

To address the problems of vacant, abandoned, or tax delinquent property in the City of Syracuse and the County of Onondaga in a coordinated manner through the acquisition of real property pursuant to New York Not-for-Profit Corporations Law section 1608 and returning that property to productive use in order to strengthen the economy, improve the quality of life, and improve the financial condition of the municipalities, through the use of the powers and tools granted to Land Banks by the Laws of the State of New York.

Date Adopted: August 14, 2012

List of Performance Goals:

1. Acquire and redevelop vacant and abandoned properties in Syracuse and Onondaga County, in a coordinated manner, consistent with local municipalities' Comprehensive Plans.
2. Support the revitalization of neighborhoods and enhance quality of life for neighborhood residents.
3. Encourage investment in business districts through the assembly and marketing of commercial and industrial properties for private development.
4. Hold and maintain landmarks and properties of interest to the community in order to enable a rational planning process for their redevelopment.
5. Acquire real property or an interest in real property in order to preserve land for future public use such as for parks and recreation, the preservation of open space, view sheds, agricultural use, natural areas, or for other environmental or ecological benefits.
6. Lessen the burdens of government and act in the public interest.
7. Stabilize and grow the value of the real property tax base.
8. Enable the City to increase the property tax collection rate within the City of Syracuse, by acting as a receiver of foreclosed properties.

Additional questions:

1. **Have the board members acknowledged that they have read and understood the mission of the public authority?**
Yes
2. **Who has the power to appoint the management of the public authority?**
The voting board members shall appoint officers at the Corporation's annual meeting.
3. **If the Board appoints management, do you have a policy you follow when appointing the management of the public authority?**

The Corporation's by-laws serve as the policy for appointing management.

4. Briefly describe the role of the Board and the role of management in the implementation of the mission.

The Corporation will hire staff responsible for the administration and management of the Corporation's programs and policies and satisfaction of all statutory requirements.

The Board sets all policies and programs through majority approval of the Board.

5. Has the Board acknowledged that they have read and understood the responses to each of these questions?

Yes. Date Adopted February 12, 2013

Appendix F

Four-Year Financial Report

GSPDC Projected Expenses and Revenues 2013-2016

Projected Expenses	Year 1	Year 2	Year 3	Year 4
<i>Organizational Overhead</i>	FY2013	FY2014	FY2015	FY2016
Staff ¹	\$ 200,000.00	\$ 213,300.00	\$ 223,300.00	\$ 223,300.00
Directors and Officers Insurance	\$ 10,000.00	\$ 10,000.00	\$ 10,000.00	\$ 10,000.00
IT ²	\$ 10,000.00	\$ 8,000.00	\$ 6,000.00	\$ 6,000.00
Office Supplies and Postage ³	\$ 8,000.00	\$ 10,000.00	\$ 12,000.00	\$ 12,000.00
Rent, Utilities ⁴	in-kind	tbd	tbd	tbd
subtotal	\$ 228,000.00	\$ 241,300.00	\$ 251,300.00	\$ 251,300.00
<i>Backlog of Foreclosed Properties</i>				
Soft Costs				
Acquisition Costs ⁵	\$ 71,725.00	\$ 95,633.33	\$ 95,633.33	\$ 23,908.33
Deed Filing Fees ⁶	\$ 2,500.00	\$ 2,500.00	\$ 2,500.00	\$ 2,500.00
Legal Fees ⁷	\$ 60,000.00	\$ 140,000.00	\$ 140,000.00	\$ 40,000.00
Property Insurance ⁸	\$ 150,000.00	\$ 300,000.00	\$ 325,000.00	\$ 350,000.00
Special Assessments ⁹	\$ 61,225.00	\$ 96,700.00	\$ 134,000.00	\$ 99,000.00
Hard Costs				
Maintenance of vacant buildings ¹⁰	\$ 300,000.00	\$ 660,000.00	\$ 900,000.00	\$ 800,000.00
Maintenance of vacant lots ¹¹	\$ 75,000.00	\$ 300,000.00	\$ 500,000.00	\$ 515,000.00
Stabilization of Strategic Properties ¹²	\$ 500,000.00	\$ 750,000.00	\$ 750,000.00	\$ 750,000.00
Management of Occupied Properties ¹³	\$ -	\$ -	\$ -	\$ -
Hazardous Material Assessments ¹⁴	\$ 20,000.00	\$ 50,000.00	\$ 50,000.00	\$ 50,000.00
Demolitions ¹⁵		\$ 500,000.00	\$ 500,000.00	\$ 500,000.00
subtotal	\$ 1,240,450.00	\$ 2,894,833.33	\$ 3,397,133.33	\$ 3,130,408.33
<i>Properties Seized Each Year</i>				
Acquisition Costs	\$ 15,100.00	\$ 15,100.00	\$ 15,100.00	\$ 15,100.00
Closing Costs/Filing Fees	\$ 1,050.00	\$ 1,050.00	\$ 1,050.00	\$ 1,050.00
Property Insurance	\$ 13,103.75	\$ 68,830.00	\$ 87,115.00	\$ 101,660.00
Maintenance of vacant buildings	\$ 45,000.00	\$ 110,000.00	\$ 130,000.00	\$ 150,000.00
Maintenance of vacant lots	\$ 5,625.00	\$ 45,000.00	\$ 72,500.00	\$ 90,000.00
Management of Occupied Properties	\$ -	\$ -	\$ -	\$ -
Hazardous Material Assessments	\$ 10,000.00	\$ 20,000.00	\$ 20,000.00	\$ 20,000.00
Special Assessments	\$ 2,000.00	\$ 9,375.00	\$ 13,875.00	\$ 17,875.00
Demolitions and Stabilization ¹⁶	\$ -	\$ -	\$ -	\$ -
Survey and Architectural Assistance to purchasers ¹⁷	\$ 15,000.00	\$ 30,000.00	\$ 45,000.00	\$ 45,000.00
subtotal	\$ 106,878.75	\$ 299,355.00	\$ 384,640.00	\$ 440,685.00
contingency - 10%				
	\$ 157,532.88	\$ 343,548.83	\$ 403,307.33	\$ 382,239.33
Operating Expenses Grand Total	\$ 1,732,861.63	\$ 3,779,037.17	\$ 4,436,380.67	\$ 4,204,632.67
Projected Revenues				
1) City Grants	\$ 2,000,000.00	\$ 3,000,000.00	\$ 3,000,000.00	\$ 2,000,000.00
County Grants	\$ 500,000.00	\$ 500,000.00	\$ 500,000.00	\$ 500,000.00
Ford IT grant	\$ 10,000.00	\$ 8,000.00	\$ 6,000.00	\$ 6,000.00
LDC/Local Foundation Grants	\$ 250,000.00			
Loans	\$ 200,000.00			
2) Sale of Real Property	\$ 300,000.00	\$ 2,154,289.60	\$ 2,154,289.60	\$ 2,154,289.60
3) 50%/5 Year Property Tax Split*	\$ -	\$ 6,416.16	\$ 52,398.64	\$ 98,381.12
Fund Balance +	\$ 1,527,138.38	\$ 1,889,668.59	\$ 1,276,307.57	\$ 554,038.05

+ Grants made by the City (lines 1 and 3) will be transferred each October, so the fund balance supports the next three quarters' operating expenses.

*Will be requested of Common Council and County Legislature for all properties sold by the GSPDC as permitted by the Land Bank Act.

2013 Budget Report

I. Past budget years' actual expenses and revenues:

N/A

II. Current budget years' projected expenses and revenues:

The Greater Syracuse Property Development Corporation has no assets/liabilities or revenues/expenditures for the 2012 fiscal year. Professional and legal services were provided by the City of Syracuse during this time.

III. 2013 Budget attached.

Basis for Estimated Expenses

This budget is based upon the operating costs of several local non-profit housing-development agencies and public authorities. These numbers provide a basis for fundraising and planning, but will likely be amended once the GPSDC acquires properties, better defines unit-costs for their maintenance, and gains operating experience.

- 1) **Staffing** will include a blend of salaried position(s) and contracted professional services:
 - Executive Director – likely to be hired in spring, 2013
 - Administrative Assistant – possible hire 2013/2014, may contract out
 - Contracts Manager – possible hire 2014, or may be part of ED's duties
 - Contracted Professional Services: Board Legal Counsel, Accounting, Payroll
- 2) **IT** costs to include
 - Purchase and set-up of desktop computers for staff
 - Software Licenses
 - o Microsoft Office
 - o Adobe Suite
 - o Arc GIS
 - o Property management database software
 - Set-up and maintenance of GSPDC website that will include all Public Authorities reporting requirements, inventory of GSPDC-owned property, online purchase application, etc.
 - Mobile unit(s) for data-entry in the field – conditions assessment and monitoring properties
- 3) **Office Supply** usage estimates based on City Department of Neighborhood & Business Development—likely on the high end.
- 4) **Office space** volunteered by the City in year one. Depending on space needs future location yet to be determined.
- 5) **Acquisition costs** \$1+\$150 title search cost = \$151/property.
- 6) **Deed Filing Costs** based on deeds bundled onto six-eight filings per year from City to GSPDC, following quarterly foreclosures.
- 7) **Legal** costs for property acquisition, separate from board counsel

- 8) **Property Insurance** estimated to be \$800/year based on Syracuse Model Neighborhood Corporation's cost for occupied buildings; \$500/year for vacant buildings; \$200/year for vacant lots based on SIDA's insurance costs for unimproved properties.
- 9) **Special Assessments** based on typical City properties. Does not account for special districts, but foreclosures are less likely in special lighting districts, which tend to be located in higher-value neighborhoods. It also accounts for County waiver of the sewer use charge for vacant buildings owned by the GSPDC.
- 10) **Maintenance of Vacant Buildings** – contracted service. \$2000/year per vacant building = Cost of periodic monitoring, mowing, snow removal, board-ups, clean-up following dumping. This cost gradually declines as properties are sold or demolished.
- 11) **Maintenance of Vacant Lots** – contracted service. \$500/year per vacant lot = Cost of periodic monitoring, mowing, snow-removal, clean-up following dumping. This cost gradually increases as properties are demolished, but will eventually decline as properties are assembled and disposed of.
- 12) **Stabilization of Strategic Properties.** These will include partial rehabs and this item will increase as funds become available. These will be located in targeted investment areas and otherwise prioritized in the City's redevelopment plan, based on property type, location, and condition, planned to maximize the impact of these strategic investments.
- 13) **Management of Occupied Properties** – contracted service. Rents collected should cover the cost of property management – a property manager will be contracted for basic maintenance, rekeying, managing leases, collecting rent – and necessary repairs. Keeping properties occupied will reduce the likelihood of vandalism and makes them easier to sell, with a rental income stream in place.
- 14) **Hazardous Materials Assessment** – contracted service. As disposition decisions will be based on condition (rehab potential), location, and property type, strategic properties may require hazardous materials testing to determine their disposition strategy (sell for rehab or demo/deconstruct). This will include asbestos, lead-paint, and other materials requiring costly remediation.
- 15) **Demolition/Deconstruction.** In years one and two, SIDA's contribution to the City of Syracuse will cover an extensive number of demolitions and focus on seizable properties that are not in a salvageable condition, prior to their transfer to the GPSDC.
- 16) **Demolitions and Stabilization** of these properties utilize budget above in first four years.
- 17) **Architectural and Surveyor Services.** Incentive programs to encourage purchasers to rehab to specific design standards and encourage combination of "lot next door" purchases with existing property may require professional assistance of architects or surveyors.

APPENDIX G

PROFESSIONAL SERVICES CONTRACT WITH CITY OF SYRACUSE

APPENDIX H

NYS NOT FOR PROFIT LAW ARTICLE 16

Mckinney's Consolidated Laws of New York
Not-For-Profit Corporation Law
Chapter 35. Of the Consolidated Laws
Article 16. Land Banks

§ 1600. Short title

This article shall be known and may be cited as the “land bank act”.

§ 1601. Legislative intent

The legislature finds and declares that New York's communities are important to the social and economic vitality of the state. Whether urban, suburban, or rural, many communities are struggling to cope with vacant, abandoned, and tax-delinquent properties.

There exists a crisis in many cities and their metro areas caused by disinvestment in real property and resulting in a significant amount of vacant and abandoned property. For example, Cornell Cooperative Extension Association of Erie county estimates that the city of Buffalo has thirteen thousand vacant parcels, four thousand vacant structures and an estimated twenty-two thousand two hundred ninety vacant residential units. This condition of vacant and abandoned property represents lost revenue to local governments and large costs ranging from demolition, effects of safety hazards and spreading deterioration of neighborhoods including resulting mortgage foreclosures.

The need exists to strengthen and revitalize the economy of the state and its local units of government by solving the problems of vacant and abandoned property in a coordinated manner and to foster the development of such property and promote economic growth. Such problems may include multiple taxing jurisdictions lacking common policies, ineffective property inspection, code enforcement and property rehabilitation support, lengthy and/or inadequate foreclosure proceedings and lack of coordination and resources to support economic revitalization.

There is an overriding public need to confront the problems caused by vacant, abandoned and tax-delinquent properties through the creation of new tools to be available to communities throughout New York enabling them to turn vacant spaces into vibrant places.

Land banks are one of the tools that can be utilized by communities to facilitate the return of vacant, abandoned, and tax-delinquent properties to productive use. The primary focus of land bank operations is the acquisition of real property that is tax delinquent, tax foreclosed, vacant, abandoned, and the use of tools authorized in this article to eliminate the harms and liabilities caused by such properties.

§ 1602. Definitions

The following words and phrases when used in this article shall have the meanings given to them in this section unless the context clearly indicates otherwise:

- (a) “board of directors” or “board” shall mean the board of directors of a land bank;
- (b) “land bank” shall mean a land bank established as a type C not-for-profit corporation under this chapter and in accordance with the provisions of this article and pursuant to this article;

(c) “foreclosing governmental unit” shall mean “tax district” as defined in subdivision six of section eleven hundred two of the real property tax law;

(d) “municipality” shall mean a city, village, town or county other than a county located wholly within a city;

(e) “school district” shall mean a school district as defined under the education law; and

(f) “real property” shall mean lands, lands under water, structures and any and all easements, air rights, franchises and incorporeal hereditaments and every estate and right therein, legal and equitable, including terms for years and liens by way of judgment, mortgage or otherwise, and any and all fixtures and improvements located thereon.

§ 1603. Creation and existence

(a) Any foreclosing governmental unit may create a land bank by the adoption of a local law, ordinance, or resolution as appropriate to such foreclosing governmental unit which action specifies the following:

(1) the name of the land bank;

(2) the number of members of the board of directors, which shall consist of an odd number of members, and shall be not less than five members nor more than eleven members;

(3) the initial individuals to serve as members of the board of directors, and the length of terms for which they are to serve;

(4) the qualifications, manner of selection or appointment, and terms of office of members of the board; and

(5) the articles of incorporation for the land bank, which shall be filed with the secretary of state in accordance with the procedures set forth in this chapter.

(b) Two or more foreclosing governmental units may enter into an intergovernmental cooperation agreement which creates a single land bank to act on behalf of such foreclosing governmental units, which agreement shall be authorized by and be in accordance with the provisions of paragraph (a) of this section. Such intergovernmental agreement shall include provisions for dissolution of such land bank.

(c) Any foreclosing governmental units and any municipality may enter into an intergovernmental cooperation agreement which creates a single land bank to act on behalf of such foreclosing governmental unit or units and municipality, which agreement shall be authorized by and be in accordance with the provisions of paragraph (a) of this section. Such intergovernmental agreement shall include provisions for dissolution of such land bank.

(d) Except when a land bank is created pursuant to paragraph (b) or (c) of this section, in the event a county creates a land bank, such land bank shall have the power to acquire real property only in those portions of such county located outside of the geographical boundaries of any other land bank created by any other foreclosing governmental unit located partially or entirely within such county.

(e) A school district may participate in a land bank pursuant to an intergovernmental cooperation agreement with the foreclosing governmental unit or units that create the land bank, which agreement shall specify the membership, if any, of such school district on the board of directors of the land bank, or the actions of the land bank which are subject to approval by the school district.

(f) Each land bank created pursuant to this act shall be a type C not-for-profit corporation, and shall have permanent and perpetual duration until terminated and dissolved in accordance with the provisions of section sixteen hundred thirteen of this article.

(g) Nothing in this article shall be construed to authorize the existence of more than ten land banks located in the state at one time, provided further that each foreclosing governmental unit or units proposing to create a land bank shall submit such local law, ordinance or resolution as required by paragraph (a) of this section, to the urban development corporation, for its review and approval. The creation of a land bank shall be conditioned upon approval of the urban development corporation.

(h) The office of the state comptroller shall have the authority to audit any land bank pursuant to this article.

§ 1604. Applicability of New York law

This article shall apply only to land banks created pursuant to this article.

§ 1605. Board of directors

(a)(1) The initial size of the board shall be determined in accordance with section sixteen hundred three of this article. Unless restricted by the actions or agreements specified in section sixteen hundred three of this article, the provisions of this section shall apply.

(2) The size of the board may be adjusted in accordance with by-laws of the land bank.

(b) In the event that a land bank is created pursuant to an intergovernmental agreement in accordance with section sixteen hundred three of this article, such intergovernmental cooperation agreement shall specify matters identified in paragraph (a) of section sixteen hundred three of this article; provided, however, that each foreclosing governmental unit shall have at least one appointment to the board.

(c) Any public officer shall be eligible to serve as a board member and the acceptance of the appointment shall neither terminate nor impair such public office. For purposes of this section, "public officer" shall mean a person who is elected to a municipal office. Any municipal employee or appointed officer shall be eligible to serve as a board member.

(d) The members of the board of directors shall select annually from among themselves a chairman, a vice-chairman, a treasurer, and such other officers as the board may determine, and shall establish their duties as may be regulated by rules adopted by the board.

(e) The board shall establish rules and requirements relative to the attendance and participation of members in its meetings, regular or special. Such rules and regulations may prescribe a procedure whereby, should any member fail to comply with such rules and regulations, such member may be disqualified and removed automatically from office by no less than a majority vote of the remaining members of the board, and that member's position shall be vacant as of the first day of the next calendar month. Any person removed under the provisions of this paragraph shall be ineligible for reappointment to the board, unless such reappointment is confirmed unanimously by the board.

(f) A vacancy on the board shall be filled in the same manner as the original appointment.

(g) Board members shall serve without compensation, shall have the power to organize and reorganize the executive, administrative, clerical, and other departments of the land bank and to fix the duties, powers, and compensation of all employees, agents, and consultants of the land bank. The board may reimburse any member for expenses actually incurred in the performance of duties on behalf of the land bank.

(h) The board shall meet in regular session according to a schedule adopted by the board, and also shall meet in special session as convened by the chairman or upon written notice signed by a majority of the members.

(i) A majority of the members of the board, not including vacancies, shall constitute a quorum for the conduct of business. All actions of the board shall be approved by the affirmative vote of a majority of the members of that board present and voting; provided, however, no action of the board shall be authorized on the following matters unless approved by a majority of the total board membership:

(1) adoption of by-laws and other rules and regulations for conduct of the land bank's business;

(2) hiring or firing of any employee or contractor of the land bank. This function may, by majority vote of the total board membership, be delegated to a specified officer or committee of the land bank, under such terms and conditions, and to the extent, that the board may specify;

(3) the incurring of debt;

(4) adoption or amendment of the annual budget; and

(5) sale, lease, encumbrance, or alienation of real property, improvements, or personal property.

(j) Members of a board shall not be liable personally on the bonds or other obligations of the land bank, and the rights of creditors shall be solely against such land bank.

(k) Vote by proxy shall not be permitted. Any member may request a recorded vote on any resolution or action of the land bank.

(l) Each director, officer and employee shall be a state officer or employee for the purposes of sections seventy-three and seventy-four of the public officers law.

§ 1606. Staff

A land bank may employ a secretary, an executive director, its own counsel and legal staff, and such technical experts, and such other agents and employees, permanent or temporary, as it may require, and may determine the qualifications and fix the compensation and benefits of such persons. A land bank may also enter into contracts and agreements with municipalities for staffing services to be provided to the land bank by municipalities or agencies or departments thereof, or for a land bank to provide such staffing services to municipalities or agencies or departments thereof.

§ 1607. Powers

(a) A land bank shall constitute a type C not-for-profit corporation under New York law, which powers shall include all powers necessary to carry out and effectuate the purposes and provisions of this article, including the following powers in addition to those herein otherwise granted:

(1) adopt, amend, and repeal bylaws for the regulation of its affairs and the conduct of its business;

(2) sue and be sued in its own name and plead and be impleaded in all civil actions, including, but not limited to, actions to clear title to property of the land bank;

(3) to adopt a seal and to alter the same at pleasure;

(4) to make contracts, give guarantees and incur liabilities, borrow money at such rates of interest as the land bank may determine;

(5) to issue negotiable revenue bonds and notes according to the provisions of this article;

(6) to procure insurance or guarantees from the state of New York or federal government of the payments of any debts or parts thereof incurred by the land bank, and to pay premiums in connection therewith;

- (7) to enter into contracts and other instruments necessary to the performance of its duties and the exercise of its powers, including, but not limited to, intergovernmental agreements under section one hundred nineteen-o of the general municipal law for the joint exercise of powers under this article;
- (8) to enter into contracts and other instruments necessary to the performance of functions by the land bank on behalf of municipalities or agencies or departments of municipalities, or the performance by municipalities or agencies or departments of municipalities of functions on behalf of the land bank;
- (9) to make and execute contracts and other instruments necessary to the exercise of the powers of the land bank; and any contract or instrument when signed by the chairman or vice-chairman of the land bank, or by an authorized use of their facsimile signatures, and by the secretary or assistant secretary, or, treasurer or assistant treasurer of the land bank, or by an authorized use of their facsimile signatures, shall be held to have been properly executed for and on its behalf;
- (10) to procure insurance against losses in connection with the real property, assets, or activities of the land bank;
- (11) to invest money of the land bank, at the discretion of the board of directors, in instruments, obligations, securities, or property determined proper by the board of directors, and name and use depositories for its money;
- (12) to enter into contracts for the management of, the collection of rent from, or the sale of real property of the land bank;
- (13) to design, develop, construct, demolish, reconstruct, rehabilitate, renovate, relocate, and otherwise improve real property or rights or interests in real property;
- (14) to fix, charge, and collect rents, fees and charges for the use of real property of the land bank and for services provided by the land bank;
- (15) to grant or acquire a license, easement, lease (as lessor and as lessee), or option with respect to real property of the land bank;
- (16) to enter into partnership, joint ventures, and other collaborative relationships with municipalities and other public and private entities for the ownership, management, development, and disposition of real property;
- (17) to inventory vacant, abandoned and tax foreclosed properties;
- (18) to develop a redevelopment plan to be approved by the foreclosing governmental unit or units;
- (19) to be subject to municipal building codes and zoning laws;
- (20) to enter in agreements with a foreclosing governmental unit for the distribution of revenues to the foreclosing governmental unit and school district; and
- (21) to do all other things necessary to achieve the objectives and purposes of the land bank or other laws that relate to the purposes and responsibility of the land bank.
- (b) A land bank shall neither possess nor exercise the power of eminent domain.

§ 1608. Acquisition of property

- (a) The real property of a land bank and its income and operations are exempt from all taxation by the state of New York and by any of its political subdivisions.
- (b) The land bank may acquire real property or interests in real property by gift, devise, transfer, exchange, foreclosure, purchase, or otherwise on terms and conditions and in a manner the land bank considers proper.

(c) The land bank may acquire real property by purchase contracts, lease purchase agreements, installment sales contracts, land contracts, and may accept transfers from municipalities upon such terms and conditions as agreed to by the land bank and the municipality. Notwithstanding any other law to the contrary, any municipality may transfer to the land bank real property and interests in real property of the municipality on such terms and conditions and according to such procedures as determined by the municipality.

(d) The land bank shall maintain all of its real property in accordance with the laws and ordinances of the jurisdiction in which the real property is located.

(e) The land bank shall not own or hold real property located outside the jurisdictional boundaries of the foreclosing governmental unit or units which created the land bank; provided, however, that a land bank may be granted authority pursuant to an intergovernmental cooperation agreement with another municipality to manage and maintain real property located within the jurisdiction of such other municipality.

(f) Notwithstanding any other provision of law to the contrary, any municipality may convey to a land bank real property and interests in real property on such terms and conditions, form and substance of consideration, and procedures, all as determined by the transferring municipality in its discretion.

(g) The acquisition of real property by a land bank pursuant to the provisions of this article, from entities other than political subdivisions, shall be limited to real property that is tax delinquent, tax foreclosed, vacant or abandoned; provided, however, that a land bank shall have authority to enter into agreements to purchase other real property consistent with an approved redevelopment plan.

(h) The land bank shall maintain and make available for public review and inspection a complete inventory of all property received by the land bank. Such inventory shall include: the location of the parcel; the purchase price, if any, for each parcel received; the current value assigned to the property for purposes of real property taxation; the amount, if any, owed to the locality for real property taxation; the identity of the transferor; and any conditions or restrictions applicable to the property.

(i) All parcels received by the land bank shall be listed on the received inventory established pursuant to paragraph (h) of this section within one week of acquisition and shall remain in such inventory for one week prior to disposition.

(j) Failure to comply with the requirements in paragraphs (h) and (i) of this section with regard to any particular parcel shall cause such acquisition by the land bank to be null and void.

§ 1609. Disposition of property

(a) The land bank shall hold in its own name all real property acquired by the land bank irrespective of the identity of the transferor of such property.

(b) The land bank shall maintain and make available for public review and inspection a complete inventory of all real property dispositions by the land bank. Such inventory shall include a complete copy of the sales contract including all terms and conditions including, but not limited to, any form of compensation received by the land bank or any other party which is not included within the sale price.

(c) The land bank shall determine and set forth in policies and procedures of the board of directors the general terms and conditions for consideration to be received by the land bank for the transfer of real property and interests in real property, which consideration may take the form of monetary payments and secured financial obligations, covenants and conditions related to the present and future use of the property, contractual commitments of the transferee, and such other forms of consideration as are consistent with state and local law.

(d) The land bank may convey, exchange, sell, transfer, lease as lessor, grant, release and demise, pledge any and all interests in, upon or to real property of the land bank.

(e) A foreclosing governmental unit may, in its local law, resolution or ordinance creating a land bank, or, in the case of multiple foreclosing governmental units creating a single land bank in the applicable intergovernmental cooperation agreement, establish a hierarchical ranking of priorities for the use of real property conveyed by a land bank including but not limited to:

(1) use for purely public spaces and places;

(2) use for affordable housing;

(3) use for retail, commercial and industrial activities;

(4) use as wildlife conservation areas; and

(5) such other uses and in such hierarchical order as determined by the foreclosing governmental unit or units.

(f) A foreclosing governmental unit may, in its local law, resolution or ordinance creating a land bank, or, in the case of multiple foreclosing governmental units creating a single land bank in the applicable intergovernmental cooperation agreement, require that any particular form of disposition of real property, or any disposition of real property located within specified jurisdictions, be subject to specified voting and approval requirements of the board of directors. Except and unless restricted or constrained in this manner, the board of directors may 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.

(g) All property dispositions shall be listed on the property disposition inventory established pursuant to paragraph (b) of this section within one week of disposition. Such records shall remain available for public inspection in the property disposition inventory indefinitely.

(h) Failure to comply with the requirements in paragraph (g) of this section shall subject the land bank to a civil penalty of one hundred dollars per violation up to a maximum of ten thousand dollars for each parcel, recoverable in an action brought by the attorney general or district attorney. The attorney general or district attorney may also seek rescission of the real property transaction.

§ 1610. Financing of land bank operations

(a) A land bank may receive funding through grants and loans from the foreclosing governmental unit or units which created the land bank, from other municipalities, from the state of New York, from the federal government, and from other public and private sources.

(b) A land bank may receive and retain payments for services rendered, for rents and leasehold payments received, for consideration for disposition of real and personal property, for proceeds of insurance coverage for losses incurred, for income from investments, and for any other asset and activity lawfully permitted to a land bank under this article.

(c) Upon the adoption of a local law, ordinance, or resolution by municipality, school district or any taxing district, fifty percent of the real property taxes collected on any specific parcel of real property identified by such municipality, school district or any taxing jurisdiction may be remitted to the land bank, in accordance with procedures established by regulations promulgated by the department of taxation and finance. Such allocation of real property tax revenues shall commence with the first taxable year following the date of conveyance and shall continue for a period of five years.

§ 1611. Borrowing and issuance of bonds

(a) A land bank shall have power to issue bonds for any of its corporate purposes, the principal and interest of which are payable from its revenues generally. Any of such bonds may be secured by a pledge of any revenues, including grants or contributions from the state of New York, the federal government, or any agency, and instrumentality thereof, or by a mortgage of any property of the land bank.

(b) The bonds issued by a land bank are hereby declared to have all the qualities of negotiable instruments under New York state law.

(c) The bonds of a land bank created under the provisions of this article and the income therefrom shall at all times be free from taxation for the state of New York or local purposes under any provision of New York law.

(d) Bonds issued by the land bank shall be authorized by resolution of the board and shall be limited obligations of the land bank; the principal and interest, costs of issuance, and other costs incidental thereto shall be payable solely from the income and revenue derived from the sale, lease, or other disposition of the assets of the land bank. In the discretion of the land bank, the bonds may be additionally secured by mortgage or other security device covering all or part of the project from which the revenues so pledged may be derived. Any refunding bonds issued shall be payable from any source described above or from the investment of any of the proceeds of the refunding bonds and shall not constitute an indebtedness or pledge of the general credit of any foreclosing governmental unit or municipality within the meaning of any constitutional or statutory limitation of indebtedness and shall contain a recital to that effect. Bonds of the land bank shall be issued in such form, shall be in such denominations, shall bear interest, shall mature in such manner, and be executed by one or more members of the board as provided in the resolution authorizing the issuance thereof. Such bonds may be subject to redemption at the option of and in the manner determined by the board in the resolution authorizing the issuance thereof.

(e) Bonds issued by the land bank shall be issued, sold, and delivered in accordance with the terms and provisions of a resolution adopted by the board. The board may sell such bonds in such manner, either at public or at private sale, and for such price as it may determine to be in the best interests of the land bank. The resolution issuing bonds shall be published in a newspaper of general circulation within the jurisdiction of the land bank.

(f) Neither the members of a land bank nor any person executing the bonds shall be liable personally on any such bonds by reason of the issuance thereof. Such bonds or other obligations of a land bank shall not be a debt of any municipality or of the state of New York, and shall so state on their face, nor shall any municipality or the state of New York nor any revenues or any property of any municipality or of the state of New York be liable therefor.

§ 1612. Public records and public meetings

(a) The board shall cause minutes and a record to be kept of all its proceedings. Except as otherwise provided in this section, the land bank shall be subject to the open meetings law and the freedom of information law.

(b) A land bank shall hold a public hearing prior to financing or issuance of bonds. The land bank shall schedule and hold a public hearing and solicit public comment. After the conclusion of the public hearing and comments, the land bank shall consider the results of the public hearing and comments with respect to the proposed actions. Such consideration by the land bank shall include the accommodation of the public interest with respect to such actions; if such accommodation is deemed in the best interest of the community proposed actions shall include such accommodation.

(c) In addition to any other report required by this chapter, the land bank, through its chairperson, shall annually deliver, in oral and written form, a report to the municipality. Such report shall be presented by March fifteenth of each year to the governing body or board of the municipality. The report shall describe in detail the projects undertaken by the land bank during the past year, the monies expended by the land bank during the past year, and the administrative activities of the land bank during the past year. At the conclusion of the report, the chairperson of the land bank shall be prepared to answer the questions of the municipality with respect to the projects undertaken by the authority during the past year, the monies expended by the municipality during the past year, and the administrative activities of the municipality during the past year.

§ 1613. Dissolution of land bank

A land bank may be dissolved as a type C not-for-profit corporation sixty calendar days after an affirmative resolution approved by two-thirds of the membership of the board of directors. Sixty calendar days advance written notice of consideration of a resolution of dissolution shall be given to the foreclosing governmental unit or units that

created the land bank, shall be published in a local newspaper of general circulation, and shall be sent certified mail to the trustee of any outstanding bonds of the land bank. Upon dissolution of the land bank all real property, personal property and other assets of the land bank shall become the assets of the foreclosing governmental unit or units that created the land bank. In the event that two or more foreclosing governmental units create a land bank in accordance with section sixteen hundred three of this article, the withdrawal of one or more foreclosing governmental units shall not result in the dissolution of the land bank unless the intergovernmental agreement so provides, and there is no foreclosing governmental unit that desires to continue the existence of the land bank.

§ 1614. Conflicts of interest

No member of the board or employee of a land bank shall acquire any interest, direct or indirect, in real property of the land bank, in any real property to be acquired by the land bank, or in any real property to be acquired from the land bank. No member of the board or employee of a land bank shall have any interest, direct or indirect, in any contract or proposed contract for materials or services to be furnished or used by a land bank. The board may adopt supplemental rules and regulations addressing potential conflicts of interest and ethical guidelines for members of the board and land bank employees.

§ 1615. Construction, intent and scope

The provisions of this article shall be construed liberally to effectuate the legislative intent and the purposes as complete and independent authorization for the performance of each and every act and thing authorized by this article, and all powers granted shall be broadly interpreted to effectuate the intent and purposes and not as a limitation of powers. Except as otherwise expressly set forth in this article, in the exercise of its powers and duties under this article and its powers relating to property held by the land bank, the land bank shall have complete control as fully and completely as if it represented a private property owner and shall not be subject to restrictions imposed by the charter, ordinances, or resolutions of a local unit of government.

§ 1616. Delinquent property tax enforcement

The municipality may enter into a contract to sell some or all of the delinquent tax liens held by it to a land bank, subject to the following conditions:

- (a) The consideration to be paid may be more or less than the face amount of the tax liens sold.
- (b) Property owners shall be given at least thirty days advance notice of such sale in the same form and manner as is provided by subdivision two of section eleven hundred ninety of the real property tax law. Failure to provide such notice or the failure of the addressee to receive the same shall not in any way affect the validity of any sale of a tax lien or tax liens or the validity of the taxes or interest prescribed by law with respect thereto.
- (c) The municipality shall set the terms and conditions of the contract of sale.
- (d) The land bank must thirty days prior to the commencement of any foreclosure action provide to the municipality a list of liens to be foreclosed. The municipality may, at its sole option and discretion, repurchase a lien or liens on the foreclosure list from the land bank. The repurchase price shall be the amount of the lien or liens plus any accrued interest and collection fees incurred by the land bank. The land bank shall provide the foreclosure list to the municipality, along with the applicable repurchase price of each lien, by certified mail, and the municipality shall have thirty days from receipt to notify the land bank of its option to purchase one or more of the liens. If the municipality opts to purchase the lien, it shall provide payment within thirty days of receipt of the repurchase price of said lien or liens. If the municipality shall fail to opt to repurchase the lien or liens the land bank shall have the right to commence a foreclosure action immediately.
- (e) The sale of a tax lien pursuant to this article shall not operate to shorten the otherwise applicable redemption period or change the otherwise applicable interest rate.
- (f) Upon the expiration of the redemption period prescribed by law, the purchaser of a delinquent tax lien, or its successors or assigns, may foreclose the lien as in an action to foreclose a mortgage as provided in section eleven

hundred ninety-four of the real property tax law. The procedure in such action shall be the procedure prescribed by article thirteen of the real property actions and proceedings law for the foreclosure of mortgages. At any time following the commencement of an action to foreclose a lien, the amount required to redeem the lien, or the amount received upon sale of a property, shall include reasonable and necessary collection costs, attorneys' fees, legal costs, allowances, and disbursements.

(g) The provisions of title five of article eleven of the real property tax law shall apply so far as is practicable to a contract for the sale of tax liens pursuant to this article.

(h) If the court orders a public sale pursuant to section eleven hundred thirty-six of the real property tax law, and the purchaser of the property is the land bank, then the form, substance, and timing of the land bank's payment of the sales price may be according to such agreement as is mutually acceptable to the plaintiff and the land bank. The obligation of the land bank to perform in accordance with such agreement shall be deemed to be in full satisfaction of the tax claim which was the basis for the judgment.

(i) Notwithstanding any other provision of law to the contrary, in the event that no municipality elects to tender a bid at a judicially ordered sale pursuant to the provisions of section eleven hundred thirty-six of the real property tax law, the land bank may tender a bid at such sale in an amount equal to the total amount of all municipal claims and liens which were the basis for the judgment. In the event of such tender by the land bank the property shall be deemed sold to the land bank regardless of any bids by any other third parties. The bid of the land bank shall be paid as to its form, substance, and timing according to such agreement as is mutually acceptable to the plaintiff and the land bank. The obligation of the land bank to perform in accordance with such agreement shall be deemed to be in full satisfaction of the municipal claim which was the basis for the judgment. The land bank, as purchaser at such sale shall take and forever thereafter have, an absolute title to the property sold, free and discharged of all tax and municipal claims, liens, mortgages, charges and estates of whatsoever kind. The deed to the land bank shall be executed, acknowledged and delivered within thirty days of the sale.

§ 1617. Contracts

(a) The land bank may, in its discretion, assign contracts for supervision and coordination to the successful bidder for any subdivision of work for which the land bank receives bids. Any construction, demolition, renovation and reconstruction contract awarded by the land bank shall contain such other terms and conditions as the land bank may deem desirable. The land bank shall not award any construction, demolition, renovation and reconstruction contract greater than ten thousand dollars except to the lowest bidder who, in its opinion, is qualified to perform the work required and who is responsible and reliable. The land bank may, however, reject any or all bids or waive any informality in a bid if it believes that the public interest will be promoted thereby. The land bank may reject any bid, if, in its judgment, the business and technical organization, plant, resources, financial standing, or experience of the bidder justifies such rejection in view of the work to be performed.

(b) For the purposes of article fifteen-A of the executive law only, the land bank shall be deemed a state agency as that term is used in such article, and all contracts for procurement, design, construction, services and materials shall be deemed state contracts within the meaning of that term as set forth in such article.

Appendix I

**INTERMUNICIPAL AGREEMENT BETWEEN THE
COUNTY OF ONONDAGA AND CITY OF SYRACUSE**

INTERMUNICIPAL AGREEMENT

BETWEEN

ONONDAGA COUNTY

AND

THE CITY OF SYRACUSE

FOR THE CREATION OF THE

GREATER SYRACUSE PROPERTY DEVELOPMENT CORPORATION

(a New York Land Bank)

PREAMBLE

This intermunicipal agreement made and entered into this 27th day of March, 2012 ("Agreement") under the New York Land Bank Act, Article 16 of the New York Not-for-Profit Corporation Law, between **ONONDAGA COUNTY** (hereinafter the "County") and the **CITY OF SYRACUSE** (hereinafter the "City") (hereinafter collectively referred to as the "Parties") for the purpose of establishing and creating the **GREATER SYRACUSE PROPERTY DEVELOPMENT CORPORATION**, a type C not-for-profit corporation to administer and implement the purposes and objectives of this Agreement.

RECITALS

WHEREAS, in enacting the New York Land Bank Act as Article 16 of the New York Not-for-Profit Corporation Law (hereinafter the "Land Bank Act"), the Legislature found that there exists in the state of New York a continuing need to strengthen and revitalize the economy of the state of New York and communities in this state and that it is in the best interests of the state of New York and communities in this state to confront the problems caused by vacant, abandoned and tax delinquent properties through the creation of land banks in a coordinated manner to foster the development of that property and to promote economic growth;

WHEREAS, § 1603 of the Land Bank Act permits any or any two or more foreclosing governmental units to enter into an intergovernmental cooperation agreement to establish a land bank.;

WHEREAS, the Parties herein agree that the establishment of a land bank would be beneficial to the Parties and to the citizens of both the City of Syracuse and the County of Onondaga; and

WHEREAS, the Parties desire to create the Greater Syracuse Property Development Corporation as a type c not-for-profit corporation to operate as a land bank in accordance with the Land Bank Act and to exercise the powers, duties, functions, and responsibilities of a land bank under the Land Bank Act.

Accordingly, the Parties agree to the following:

ARTICLE I **DEFINITIONS**

As used in this Agreement the following terms shall have the meanings provided in this Article.

Section 1.01. "Board of Directors" or "Board" means the Board of Directors of the Land Bank.

Section 1.02. "Agreement" means this intermunicipal agreement between the Parties.

Section 1.03. "Effective Date" means the date upon which all of the following are satisfied:

- (a) the Agreement is approved by resolution of the Onondaga County Legislature;
- (b) the Agreement is approved by Ordinance of the Common Council of the City of Syracuse; and
- (c) the creation of the Greater Syracuse Property Development Corporation is approved by the Empire State Development Corporation in accordance with Section 1603(g) of the Land Bank Act.

Section 1.04. "Fiscal Year" means the fiscal year of the Land Bank, which shall begin on January 1st of each year and end on the following December 31st.

Section 1.05. "Land Bank Act" means Article 16 of the New York Not-for-Profit Corporation Law and as it may be hereafter amended or replaced, subject to the provisions of Section 10.11 of this Agreement.

Section 1.06. "Land Bank" means the type c not-for-profit corporation established pursuant to and in accordance with the provisions of this Agreement and known as the Greater Syracuse Property Development Corporation.

Section 1.07. "Party" or "Parties" means either individually or collectively, as applicable, the County of Onondaga and/or the City of Syracuse.

Section 1.08. "Person" means an individual, authority, limited liability company, partnership, firm, corporation, organization, association, joint venture, trust, governmental entity, or other legal entity.

Section 1.09. "Quorum" means a majority of the members of the Board, not including vacancies.

Section 1.10. "Real Property" means all lands and the buildings thereon, all things permanently attached to land or to the buildings thereon, and any interest existing in, issuing out of, or dependent upon land or the buildings thereon.

Section 1.11. "Tax Delinquent Property" means real property encumbered by an outstanding tax lien for a delinquent tax as defined in Section 1102 of the New York Real Property Tax Law, or such other general, special or local laws as may be applicable to the property tax enforcement procedures of the Parties.

Section 1.12. "State" means the state of New York.

ARTICLE II

PURPOSE

Section 2.01. Purpose. The purpose of this Agreement is to create the Greater Syracuse Property Development Corporation to help address the Parties' problems regarding vacant and abandoned property in a coordinated manner and to further foster the development of such property and promote economic growth through the return of vacant, abandoned, and tax-delinquent properties to productive use.

Section 2.02. Powers and Functions. The Greater Syracuse Property Development Corporation shall have all of those powers, duties, functions, and responsibilities authorized pursuant to the Land Bank Act.

ARTICLE III

CREATION OF LAND BANK

Section 3.01. Creation and Legal Status of Land Bank. The Land Bank is established pursuant to the Land Bank Act as a type c not-for-profit corporation to be known as the "Greater Syracuse Property Development Corporation".

Section 3.02. By-Laws, and Policies and Procedures. The Board shall adopt by-laws consistent with the provisions of this Agreement and the Land Bank Act within forty-five (45) days of the Effective Date. The Board shall adopt policies and procedures consistent with the provisions of this Agreement and the Land Bank Act within ninety (90) days of the Effective Date.

Section 3.03. Principal Office. The principal office of the Land Bank shall be determined by the Board but shall always be in a location within the geographical boundaries of the City of Syracuse..

Section 3.04. Title to Land Bank Assets. All Real Property held in fee by the Land Bank shall be held in its own name.

Section 3.05. Tax-Exempt Status. The Parties intend the activities of the Land Bank to be governmental functions carried out by an instrumentality or political subdivision of the State as described in section 115 of Title 26 of the United States Internal Revenue Code, or any corresponding provisions of any future tax code. The Real Property of the Land Bank and all of the Land Bank's income and operations shall be exempt from all taxation by the State of New York or any of its political subdivisions.

Section 3.06. Extinguishment of Taxes and Assessments. Upon the request of the Land Bank and for the purposes of fostering the goals and objectives of the Land Bank, any Party, at its option and in its discretion, may extinguish any Real Property Taxes or special assessments levied by that Party against Real Property owned by the Land Bank.

Section 3.07. Compliance with Law. The Land Bank shall comply with all federal, State, and local laws, ordinances, rules, regulations, and orders applicable to this Agreement.

Section 3.08. Relationship of Parties. The Parties agree that the County shall not be responsible, in whole or in part, for the acts of the employees, agents, and servants of the City, whether acting separately or in conjunction with the implementation of this Agreement, and that the City shall not be responsible, in whole or in part, for the acts of the employees, agents, and servants of the County, whether acting separately or in conjunction with the implementation of this Agreement. The Parties shall only be bound and obligated under this Agreement as expressly agreed to by each Party. The Land Bank shall not obligate the City or the County nor shall any obligation of the Land Bank constitute an obligation of the City or the County.

Section 3.09. No Third-Party Beneficiaries. Except as otherwise specifically provided, this Agreement does not create, is not intended to create in any non-Party, by implication or otherwise, any direct or indirect benefit, obligation, duty, promise, right to be indemnified (such as contractually, legally, equitably, or by implication), right to be subrogated to any Party's rights under this Agreement, and/or any other right or benefit.

ARTICLE IV

BOARD, EXECUTIVE DIRECTOR AND STAFF

Section 4.01. Board Composition. The Land Bank shall be governed by a Board of Directors consisting of five members. Each member shall serve without compensation. Each member shall continue to serve until the appointment and qualification of his or her successor. Vacancies in the Board occurring otherwise than by expiration of term shall be filled for the unexpired term.

The members of the Board shall be appointed as follows:

- (a) One (1) member shall be appointed by the County Executive of Onondaga County;
- (b) One (1) member shall be appointed by the Chairman of the Onondaga County Legislature, and confirmed by the Onondaga County Legislature;
- (c) One (1) member shall be appointed by Mayor of the City of Syracuse;
- (d) One member shall be appointed by the Majority Leader of the Common Council of the City of Syracuse and shall be confirmed by the Common Council of the City of Syracuse
- (e) One (1) member shall be jointly nominated by the Mayor of the City of Syracuse and the County Executive of Onondaga County and shall be confirmed by both the Common Council of the City of Syracuse and the Onondaga County Legislature.

Section 4.02. Initial Members. The first term of the first Board members shall commence on the date of the first Board meeting. The initial Members of the Board of the Land Bank shall be:

- (a) Appointed by the County Executive of Onondaga County:
 - 1) Mary Beth Primo, for a term of two (2) years; and
- (b) Appointed by the Chairman of the Onondaga County Legislature, and confirmed by the Onondaga County Legislature:
 - 1) Daniel Barnaba, for a term of three (3) years.
- (c) Appointed by the Mayor of the City of Syracuse:
 - 1) Vito Sciscioli, for a term of two (2) years.
- (d) Appointed by the Majority Leader of the Common Council of the City of Syracuse and confirmed by the Common Council of the City of Syracuse:
 - 1) Dwight Hicks, for a term of three (3) years.
- (e) Jointly Nominated by County Executive of Onondaga County, and the Mayor of the City of Syracuse and confirmed by both the Common Council of the City of Syracuse and the Onondaga County Legislature:
 - 1) James Corbett, for a term of three (3) years.

Section 4.03 Term of Office. Except for the terms of the initial members as outlined in Section 4.02, the members of the Board appointed to succeed the initial members shall be appointed for a term of three (3) years. Each Board member at the election of his or her appointing Party may serve a maximum of two full terms in addition to any partial term for which such member was appointed to fill a vacancy or any initial term that is less than a full three year term. In the event State law is amended to provide for different terms and/or composition of the Board, then the Board as it exists at the time of such amendment shall be authorized to take any action required such that the Board complies with any requirements of State law.

Section 4.04. Qualifications. All members of the Board of the Land Bank shall all be residents of the County of Onondaga. Members appointed in whole by the Mayor of the City of Syracuse, or the Majority leader of the Common Council of the City of Syracuse shall be residents of the City of Syracuse. The jointly appointed member may be, but need not be, a resident of the City of Syracuse.

Section 4.05 Removal. Board members may be removed by their appointing Party for neglect of duty or misconduct in office or may be removed pursuant to any other provision of New York law.

Section 4.06. Vacancies. A vacancy among the members of the Board appointed under section 4.01, whether caused by the death, resignation, or removal of a Board member, shall be filled in the same manner as the original appointment for the balance of the unexpired term. Such vacancy shall be filled as soon as practicable.

Section 4.07. Meetings. The Board shall conduct its first meeting no later than thirty (30) calendar days after the Effective Date. The Board shall meet at least annually and hold such other meetings at the place, date, and time as the Board shall determine.

Section 4.08. Records of Meetings. The Board shall maintain a written record of each meeting. All meetings of the Board shall comply with the provisions of Section 1612(a) of the Land Bank Act and be subject to the New York Open Meetings Law and the New York Freedom of Information Law.

Section 4.09. Quorum and Voting. Presence for both quorum and voting at a Board meeting may include electronic communication by which such member of the Board is both seen and heard by the members of the Board and any members of the public at the meeting. All actions of the Board shall be approved by the affirmative vote of a majority of the members of the Board present and voting; provided, however, no action of the Board shall be authorized on the following matters unless approved by a majority of the total Board membership:

- (a) Adoption of by-laws and other rules and regulations for conduct of the Land Bank's business;
- (b) Hiring or firing of any employee or contractor of the Land Bank. This function may, by a majority vote of the total Board membership, be delegated to a specific officer or committee of the Land Bank, under such terms and condition, and to the extent, that the Board may specify;
- (c) The incurring of debt;
- (d) Adoption or amendment of the annual budget; and
- (e) Sale, lease, encumbrance, or alienation of real property, improvements, or personal property.

Section 4.10. Board Responsibilities. The Board shall have all powers necessary to carry out and effectuate the purposes and provisions of this Agreement and the Land Bank Act, including all of those powers set forth in Section 1607 of the Land Bank Act.

Section 4.11. Fiduciary Duty. The members of the Board are under a fiduciary duty to conduct the activities and affairs of the Land Bank in the best interests of the Land Bank, including the safekeeping and use of all Land Bank monies and assets. The members of the Board shall discharge their duties in good faith, with the care an ordinarily prudent person in a like position would exercise under similar circumstances.

Section 4.12. Compensation. The members of the Board shall serve without compensation. The Board may reimburse any member for expenses actually incurred in the performance of duties on behalf of the Land Bank.

Section 4.13. Executive Director. The Board may select and retain an executive director. An executive director selected and retained by the Board shall administer the Land Bank in accordance with the operating budget adopted by the Board, general policy guidelines

established by the Board, other applicable governmental procedures and policies, and this Agreement. The executive director shall be responsible for the day-to-day operations of the Land Bank, the control, management, and oversight of the Land Bank's functions, and supervision of all Land Bank employees. All terms and conditions of the executive director's length of service shall be specified in a written contract between the executive director and the Land Bank. The executive director shall serve at the pleasure of the Board. The Board may delegate to the executive director any powers or duties it considers proper, subject to the constraints of Land Bank Act, and under such terms, conditions and extent that the Board may specify.

Section 4.14. Employees. The Land Bank may employ or otherwise contract for the services of any staff deemed necessary to carry out the duties and responsibilities of the Land Bank. Such staff may be employed as employees of the Land Bank, or the services of such staff may be retained pursuant to contracts with any Party or other public or private entities.

Section 4.15. Conflicts of Interest. No Member of the Board, or employee of the Land Bank shall acquire any interest, direct or indirect, in Real Property of the Land Bank, or in any Real Property to be acquired by the Land Bank. No Member of the Board, or employee of the Land Bank shall have any interest, direct or indirect, in any contract or proposed contract for materials or services to be furnished or used by the Land Bank. The Board shall establish policies and procedures requiring the disclosure of relationships that may give rise to a conflict of interest and may adopt ethical guidelines for Members of the Board and employees of the Land Bank. The Board shall require that any member of the Board with a direct or indirect interest in any matter before the Board disclose the member's interest to the Board before the Board takes any action on the matter.

ARTICLE V

POWERS OF LAND BANK

Section 5.01. General Powers Under Land Bank Act. The Land Bank shall have all those powers necessary to carry out and effectuate the purposes and provisions of the Land Bank Act including, but not limited to, all those powers specified under Section 1607 of the Land Bank Act, and all those other powers granted to Land Banks pursuant to the Land Bank Act or other statutory authority.

Section 5.02 Purchase of Tax Liens. The Land Bank may acquire liens relative to Tax Delinquent Property in accordance with Section 1616 of the Land Bank Act.

Section 5.03. Execution of Legal Documents Relating to Real Property. The terms of any contract or agreement concerning the sale, lease license, easement, encumbrance, or other alienation of any interest in Real Property, or improvements thereto, or personal property of the Land Bank, shall be approved by the Board. All contracts of the Land Bank shall be executed in the name of the Land Bank.

Section 5.04. Civil Action to Protect Land Bank Real Property. The Land Bank may institute a civil action to prevent, restrain, or enjoin the waste of or unlawful removal of any Real Property held by the Land Bank. The Land Bank may also institute any civil action to protect,

clear title to, determine the rights of parties to, remove liens from, or that are otherwise related to the Real Property of the Land Bank.

Section 5.05. Transfer of Interests in Real Property by Land Bank. On terms and conditions, in a manner, and for an amount of consideration the Land Bank considers proper, fair, and reasonable, including for no monetary consideration, the Land Bank may convey, sell, transfer, exchange, lease as lessor, or otherwise dispose of Real Property or rights or interests in Real Property in which the Land Bank holds a legal interest to any public or private Person subject to the Public Authorities Law, and any other statutory requirements.

Section 5.06. Structure of Conveyances. Transactions shall be structured in a manner that permits the Land Bank to enforce contractual agreements, real covenants, and the provisions of any subordinate financing held by the Land Bank pertaining to development and use of the Real Property.

Section 5.07. Disposition of Proceeds. Any proceeds from the sale or transfer of Real Property by the Land Bank shall be retained, expended, or transferred by the Land Bank as determined by the Board in the best interests of the Land Bank and in accordance with the Land Bank Act.

ARTICLE VI RESTRICTIONS ON POWERS

Section 6.01. Eminent Domain Prohibited. The Land Bank shall neither possess nor exercise the power of eminent domain.

Section 6.02. Limitation on Political Activities. The Land Bank shall not spend any public funds on political activities. Subject to the foregoing, this section is not intended to prohibit the Land Bank from engaging in activities authorized by applicable law.

Section 6.03. No Waiver of Governmental Immunity. The Parties agree that no provision of the Agreement is intended, nor shall it be construed, as a waiver by any Party of any governmental immunity provided under any applicable law.

Section 6.04. Non-Discrimination. The Land Bank shall comply with all applicable laws prohibiting discrimination.

Section 6.05. Building and Housing Codes. The Land Bank shall maintain all Real Property held by the Land Bank in accordance with applicable State laws and local codes.

ARTICLE VII BOOKS, RECORDS, AND FINANCES

Section 7.01. Land Bank Records. The Land Bank shall keep and maintain at the principal office of the Land Bank all documents and records of the Land Bank. All records of the Land Bank subject to any claimed privilege, shall be made available to either Party, including the Onondaga County Comptroller, and the City Auditor of the City of Syracuse. The records

and documents shall be maintained until the termination of this Agreement and shall be delivered to any successor entity.

Section 7.02. Financial Statements and Reports. The Land Bank shall cause to be prepared, at the Land Bank's expense, audited financial statements (balance sheet, statement of revenue and expense, statement of cash flows, and changes in fund balance) on an annual basis. Such financial statements shall be prepared in accordance with generally accepted accounting principles and accompanied by a written opinion of an independent certified public accounting firm. The Land Bank shall be subject to audit by the office of the state comptroller in accordance with Section 1603(h) of the Land Bank Act.

Section 7.03. Annual Budget. The executive director, or other individual designated by the Board, shall prepare annually a budget for the Land Bank. The Board shall review and approve a budget for the Land Bank immediately preceding each Fiscal Year.

Section 7.04. Deposits and Investments. The Land Bank shall deposit and invest funds of the Land Bank, not otherwise employed in carrying out the purposes of the Land Bank, in accordance with an investment policy established by the Board consistent with laws and regulations regarding investment of Land Bank funds.

Section 7.05. Disbursements. Disbursements of funds shall be in accordance with guidelines established by the Board.

Section 7.06. Performance Objectives. Each Fiscal Year, the executive director, or other individual designated by the Board, shall prepare, for review and approval by the Board, objectives for the Land Bank's performance.

Section 7.07. Real Property Inventory Records. The Land Bank shall inventory all Real property owned, held, or disposed of by the Land Bank. The inventory shall be maintained as a public record and shall be available in accordance with Sections 1608(h) and (i), and Sections 1609(b) of the Land Bank Act.

ARTICLE VIII

FUNDING AND EXPENDITURES

Section 8.01. Budget Contributions. While under no obligation, the Parties may contribute to the annual Land Bank budget in such manner as approved by the Party or Parties

Section 8.02. Issuance of Bonds. The Land bank may issue, sell, and deliver bonds in accordance with the provisions of Section 1611 of the Land Bank Act.

Section 8.03. Tax Allocation. Upon the adoption of a resolution by the County Legislature and / or the adoption of an ordinance by the Common Council of the City of Syracuse, either party, or both parties collectively may provide for Fifty (50) percent of that Party's real property taxes collected on any specific parcel of real property identified in such resolution or ordinance (or both) to be remitted to the Land Bank for a period of five years in accordance with the provisions of section 1610(c) of the land Bank Act.

Section 8.04. Management of Funds. The Land Bank, shall designate a fiscal agent of the Land Bank to manage sales proceeds, monetary contributions made by the Parties', and other Land Bank funds. Standard accounting procedures shall be used in the management of Land Bank accounts.

Section 8.05. Authorized Expenditures. The Land Bank shall in its sole discretion and within its budget expend such funds as necessary to carry out the powers, duties, functions, and responsibilities of a land bank under the Land Bank Act consistent with this Agreement, and State law.

ARTICLE IX

DURATION OF AGREEMENT

Section 9.01. Duration. This Agreement shall commence on the Effective date and shall remain in full force and effect for a period of five years. This Agreement shall thereafter be automatically renewed for successive five year periods until withdrawal of one of the parties in accordance with section 9.02 or dissolution of the Land Bank in accordance with the provisions of Section 9.03.

Section 9.02. Withdrawal by Party. Either Party may withdraw from this Agreement upon six (6) months notice to the other Party, and to the Land Bank. The withdrawing Party shall have no rights to funds or other assets of the Land Bank. If at the time of withdrawal the requirements of the Land Bank Act provide that some Real Property of the Land Bank be liquidated, any sums received from the sale of such properties shall remain the funds of the Land Bank. Upon the withdrawal of any Party to this Agreement, the provisions of this Agreement shall remain in force for any remaining Parties to the Agreement.

Section. 9.03. Dissolution. The Land Bank may only be dissolved pursuant to the requirements of Section 1613 of the Land Bank Act.

ARTICLE X

MISCELLANEOUS

Section 10.01. Notices. Any and all correspondence or notices required, permitted, or provided for under this Agreement to be delivered to any Party shall be sent to that Party via certified mail, return receipt requested, and by regular US mail. All correspondence shall be considered delivered to a Party as of the date that such notice is deposited with sufficient postage with the United States Postal Service. All such written notices, including any notice of withdrawal under Article IX, shall be sent to the Parties the addresses below, or any subsequent address provided by either Party:

To: Onondaga County

Onondaga County
Office of the County Executive
Att: County Executive
John H. Mulroy Civic Center, 14th Floor
421 Montgomery Street
Syracuse, New York 13202

With carbon copy to:

Onondaga County
Department of Law
Att: County Attorney
John H. Mulroy Civic Center 10th FL.
421 Montgomery Street
Syracuse, New York 13202

TO: The City of Syracuse

City of Syracuse
Office of the Mayor
Att: Mayor
233 East Washington Street
Syracuse, NY 13202
With Carbon Copy to:

City of Syracuse
Department of Law
Att: Corporation Counsel
233 East Washington Street
Syracuse, NY 13202

And to:

City of Syracuse
City Clerk
233 E. Washington Street, Rm. 231
Syracuse, NY 13202

Section 10.02. Entire Agreement. This Agreement sets forth the entire Agreement between the Parties and supersedes any and all prior agreements or understandings between them in any way related to the subject matter of this Agreement. It is further understood and agreed that the terms and conditions of this Agreement are contractual and are not a mere recital and that there are no other contracts, understandings, or representations between the Parties in any way related to the subject matter of this Agreement, except as expressly stated in this Agreement.

Section 10.03. Interpretation of Agreement. The Parties intend that this Agreement shall be construed liberally to effectuate the intent and purposes of this Agreement and the legislative intent and purposes of the Land Bank Act as complete and independent authorization for the performance of each and every act and thing authorized by this Agreement and the Land Bank Act. All powers granted to the Land Bank under this Agreement and the Land Bank Act shall be broadly interpreted to effectuate the intent and purposes and not as a limitation of powers.

Section 10.04. Severability of Provisions. If any provision of this Agreement, or its application to any Person, Party, or circumstance, is invalid or unenforceable, the remainder of this Agreement and the application of that provision to other Persons, Parties, or circumstances is not affected but will be enforced to the extent permitted by law.

Section 10.05. Governing Law. This Agreement is made and entered into in the State of New York and shall in all respects be interpreted, enforced, and governed under the laws of the State of New York without regard to the doctrines of conflict of laws. The language of all parts of this Agreement shall in all cases be construed as a whole according to its plain and fair meaning, and not construed strictly for or against any Party.

Section 10.06. Captions and Headings. The captions, headings, and titles in this Agreement are intended for the convenience of the reader and are not intended to have any substantive meaning or to be interpreted as part of this Agreement.

Section 10.07. Terminology. All terms and words used in this Agreement, regardless of the number or gender in which they are used, are deemed to include any other number and any other gender as the context may require.

Section 10.08. Cross-References. References in this Agreement to any article include all sections, subsections, and paragraphs in the article, unless specifically noted otherwise. References in this Agreement to any section include all subsections and paragraphs in the section.

Section 10.09. Jurisdiction and Venue. In the event of any disputes between the Parties over the meaning, interpretation, or implementation of the terms, covenants, or conditions of this Agreement, the matter under dispute, unless resolved between the Parties, shall be submitted to the courts of Onondaga County.

Section 10.10. Amendments to Agreement. This Agreement may be amended or an alternative form of this Agreement adopted only upon written amendment approved by all Parties.

Section 10.11. Amendments to Land Bank Act. The Land Bank shall have any powers authorized pursuant to any amendments, replacements, or substitutions to the Land Bank Act, unless the Agreement is amended by the Parties to provide otherwise.

Section 10.12 Certificate of Incorporation. The Certificate of Incorporation of the GREATER SYRACUSE PROPERTY DEVELOPMENT CORPORATION are attached to this Agreement as Exhibit "A" and incorporated herein by reference.

Section 10.13. Effective Date. This Agreement shall become effective as of the Effective Date as that term is defined in Section 1.03. of this Agreement.

[The remainder of this page is intentionally left blank, with the signature pages immediately following on the next page.]

IN WITNESS WHEREOF, the County of Onondaga and the City of Syracuse have caused this Agreement to be executed by their authorized representatives on the date indicated, to be effective upon the Effective Date as that term is described within this Agreement.

ONONDAGA COUNTY

Dated: 3/27, 2012

By: Joanne M. Mahoney
mjm Joanne M. Mahoney
Onondaga County Executive

CITY OF SYRACUSE

Dated: _____, 2012

By: _____
Stephanie A. Miner
Mayor

ATTEST:

John P. Copanas, City Clerk

IN WITNESS WHEREOF the County of Onondaga and the City of Syracuse have caused this Agreement to be executed by their authorized representatives on the date indicated, to be effective upon the Effective Date as that term is described within this Agreement.

ONONDAGA COUNTY

Dated: _____

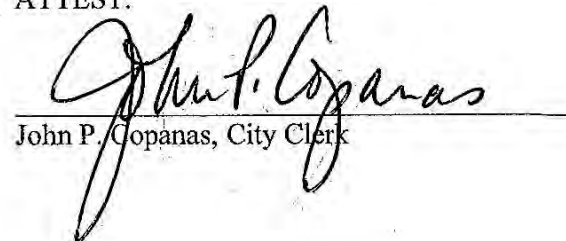
BY: _____
Joanne M. Mahoney
Onondaga County Executive

Dated: 3/26/2012

CITY OF SYRACUSE

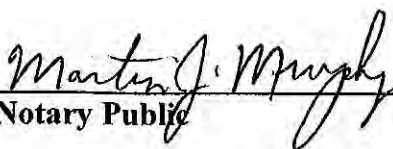
By: 
Stephanie A. Miner
Mayor

ATTEST:


John P. Copanas, City Clerk

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

On this 27th day of March, 2012, before me, the undersigned a Notary Public in and for said State, personally appeared **JOANNE M. MAHONEY**, to me known, who, being by me duly sworn, did depose and say that she resides in Syracuse, New York; that she is the County Executive of the County of Onondaga personally known to me or proved to me on the basis of satisfactory evidence to be the individual whose name is subscribed to the within instrument and acknowledged to me that she executed the same in her capacity and that by her signature on the instrument, the individual, or the person upon behalf of which the individual acted, executed the instrument.


Notary Public

MARTIN J. MURPHY
NOTARY PUBLIC, State of New York
Qual. Onon. Co., No. 02MU4906946
My Comm. Exp. Aug. 31, 2013

STATE OF NEW YORK)
COUNTY OF ONONDAGA) ss.:
CITY OF SYRACUSE)

On this 26th day of March, 2012 before me personally came Stephanie A. Miner, Mayor of the City of Syracuse, with whom I am personally acquainted, who, being by me duly sworn, did depose and say: that she resides in the City of Syracuse, New York; that she is Mayor of the City of Syracuse, the corporation described in and which executed the within instrument; that she knows the corporate seal of said City of Syracuse and it was so affixed pursuant to the Charter of the City and that she signed said instrument as Mayor of said City of Syracuse by like authority; and the said Stephanie A. Miner further says that she is acquainted with John P. Copanas and knows him to be the City Clerk of said City of Syracuse and that the signature of John P. Copanas was hereto subscribed pursuant to said Charter and in the presence of her, the said Stephanie A. Miner, Mayor.


Notary Public

CATHERINE E. CARNRIKE
Notary Public, State of New York
No. 02CA6112791
Qualified in Onondaga County
Commission Expires July 12, 2012

**GREATER SYRACUSE
PROPERTY DEVELOPMENT CORPORATION**

201 East Washington Street, Suite 500
Syracuse, NY 13202
Tel (315) 448-8177 Fax (315) 448-8705

2013 Performance Objectives

Inputs

Operational Capacity

- Secure a sustainable source of operating funds from the City and County's increased property tax collections
- Secure start-up capital
- Retain legal services
- Retain accounting services
- Hire an executive director
- Obtain Directors & Officers Insurance
- Retain an independent auditor for 2013 fiscal year report; establish internal controls and accounting procedures

Property Management Capacity

- Contract for liability and casualty insurance
- Contract for rental property management
- Contract for property maintenance – board-ups, lawn mowing, trash and snow removal
- Obtain property management database software, integrated with an independent GSPDC website which will automate required public disclosure of property acquisition and disposition, and that will advertise inventory available for purchase

Property Redevelopment and Disposition Capacity

- Obtain title to properties from the City of Syracuse, comprehensive foreclosure process
- Plan for property disposition according to guidance received from the City
- Contract with Central New York Affordable Properties for demolition/deconstruction of derelict structures owned by the GSPDC
- Contract with residential and commercial real estate broker(s)
- Contract with a general contractor for stabilization and/or partial or full rehab of strategic properties

Outcomes

Performance Goals

- 1.** Acquire and redevelop vacant and abandoned properties in Syracuse and Onondaga County, in a coordinated manner, consistent with local municipalities' Comprehensive Plans.
- 2.** Support the revitalization of neighborhoods and enhance quality of life for neighborhood residents.
- 3.** Encourage investment in business districts through the assembly and marketing of commercial and industrial properties for private development.
- 4.** Hold and maintain landmarks and properties of interest to the community in order to enable a rational planning process for their redevelopment.
- 5.** Acquire real property or an interest in real property in order to preserve land for future public use such as for parks and recreation, the preservation of open space, view sheds, agricultural use, natural areas, or for other environmental or ecological benefits.
- 6.** Lessen the burdens of government and act in the public interest.
- 7.** Stabilize and grow the value of the real property tax base.
- 8.** Enable the City to increase the property tax collection rate within the City of Syracuse, by acting as a receiver of foreclosed properties.