GREATER SYRACUSE LAND BANK
333 West Washington Street, Suite 130
Syracuse, NY 13202
Tel (315) 422-2301 | Fax (315) 435-3669

To: Board of Directors; Greater Syracuse Property Development Corporation
John Sidd

From: Katelyn Wright

Date: October 4, 2013

Re: Board of Directors Meeting – October 8, 2013

The Greater Syracuse Property Development Corporation will hold a Board of Directors meeting on **Tuesday, October 8, 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. 4
IV. Minutes
September 17, 2013 – p. 5

V. Chief Financial Officer's Report
September financial statements – p. 8

VI. Old Business
VII. New Business
A. Authorize Acquisition of Certain Parcels of Real Property – see p. 10
Onondaga County Tax Auction
Discuss "trump bid" amendment to the Land Bank Act
B. 2014 Budget – see p. 14

VIII. Discussion
A. Update on County budget hearings
B. RFP for Audit Services – see p. 16
C. Greater Syracuse Land Bank Logo – see p. 20
D. Establishing a pre-tax premium plan for 2013
E. Attorney General Grant Application – Co-Development v. Procurement discussion

IX. Adjournment

GREATER SYRACUSE LAND BANK
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Syracuse, NY 13202
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To: Board of Directors
From: Katelyn Wright
Re: October 8, 2013 Board Agenda
Date: October 4, 2013

September Financial Statements

There was very limited financial activity in September. The most significant expenses in September include payroll and professional services, in addition to several annual insurance premiums. October will include our first property acquisition costs, recording fees, property management fees, the final installment of $125,000 from OCDC, $13,000 from CenterState CEO (reimbursement for eProperty Plus software), and a $333,333.33 disbursement from the City of Syracuse.

County Tax Auction Acquisition Opportunities

This packet includes information on four properties that the land bank may acquire via the County's tax auction process or through the County Legislature if set-aside from the auction.

I recommend that 8 Clinton Street only be obtained through the legislature for no more than a nominal amount given its condition. It has sustained a major fire on its second floor and its structural integrity is suspect due to the east wall bulging outward. It is not clear whether it is a renovation candidate or whether it requires demolition, but it is the only blighted structure in the center of a thriving commercial district in the Village of Tully.

The other structures may be acquired in the same manner, set-aside from the auction and sold for a nominal amount by the Legislature, or the land bank may offer a 'trump bid' at auction. A recent amendment to the land bank act allows for the land bank to bid the amount delinquent and prohibits others from bidding against them in such instances. This may be more feasible than requesting multiple properties be sold to the land bank for $1 rather than sold at auction. The delinquent amount for each property is listed on its info sheet.

2014 Budget

Attached please find a draft budget for 2014-2017 for your consideration. The second page shows 2014 only and explains the methodology and assumptions that have informed each line item. Without any operating experience upon which to base these assumptions, I expect a budget amendment in early 2014 will be necessary. Note that this budget includes conservative estimates of projected sales proceeds and rental income and estimates maintenance costs on the high end. It does not, however, account for increased inventory due to property donation and about which we have received frequent inquiries. In many instances it may be strategically advantageous for the land bank to accept donation of a property adjacent to another land bank-owned asset.

According to the City's three-year schedule to foreclose on the backlog of tax delinquent property, the land bank will reach peak inventory in 2016, after which its property inventory will decline and approximately 100 properties per year will be foreclosed upon by the City of Syracuse. This budget assumes that the land bank will continue to receive significant financial support from the City and County for a three year period and after that point will be financially independent, requesting the 50%/5 year split of taxes generated by return of properties to the tax rolls beginning in 2016, but having to draw on fund balances in 2017 and for a period of time until the property inventory has been reduced to more sustainable levels through the sale of property, through strategies to reduce maintenance costs, and the development of additional revenue lines. This budget also does assume the award of requested Attorney General Community Initiative Funds which, if awarded, will generate approximately $212,000 in developers' fees for the land bank.

I have been exploring ways to leverage the funds we invest in these properties, including NYSERDA funds for energy efficiency upgrades (which will enhance the affordability of rental units we sell, in most of which low-income tenants are responsible for paying utilities), Save the Rain, opportunities to sell materials or otherwise defray demolition costs through the deconstruction non-salvageable structures, and the Attorney General Community Initiative Funds for which we applied.

Audit RFP

Attached you will find a draft RFP for the services of an independent auditor. The Audit Committee will review responses prior to the November 12 board of directors meeting.

Logo and Graphic Design

The brand manual and logo attached were developed based on feedback at the September 17 board of directors meeting. Lock 49 will now complete the design of business cards, letterhead, and envelopes and begin website design.

GREATER SYRACUSE
PROPERTY DEVELOPMENT CORPORATION
333 W. Washington Street, Suite 130
Syracuse, NY 13202
Tel (315) 422-2301 | Fax (315) 435-3669

PLEASE POST **PLEASE POST** **PLEASE POST**

PUBLIC MEETING NOTICE

GREATER SYRACUSE PROPERTY DEVELOPMENT CORPORATION

HAS SCHEDULED A BOARD OF DIRECTORS MEETING

FOR

Tuesday, October 8, 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 315-422-2301 or kwright@syracuselandbank.org

GREATER SYRACUSE LAND BANK

333 West Washington Street, Suite 130
Syracuse, NY 13202
Tel (315) 422-2301 | Fax (315) 435-3669

Minutes
Greater Syracuse Property Development Corporation
BOARD OF DIRECTORS MEETING
Tuesday, September 17, 2013, 8:00 A.M.
333 W. Washington Street, Suite 130
Syracuse, NY 13202

Board Members Present: Vito Sciscioli, Dwight L. Hicks, Dan Barnaba, Mary Beth Primo, Jim Corbett

Others Present: Katelyn Wright, John Sidd, Travis Glazier, Bill Fisher, Paul Driscoll, Dan Lyons, Craig Swiecke, Patty Mills, Honorable Jake Barrett, Honorable Bob Dougherty, Rich Puchalski, Damian Vallelonga

I. Call to order

Vito Sciscioli called the meeting to order at 8:05 A.M.

II. Roll Call

Mr. Sciscioli noted that all board members were present.

III. Proof of Notice

Mr. Sciscioli noted that proper notice of the meeting had been posted.

IV. Minutes

Mr. Sciscioli asked for any comments on the minutes of the August 13th board of directors meeting. Mr. Hicks pointed out a misspelling and motioned to approve the minutes as amended. Jim Corbett seconded this motion. **ALL BOARD MEMBERS PRESENT UNANIMOUSLY APPROVED THE MINUTES OF THE BOARD OF DIRECTORS MEETING HELD ON AUGUST 13, 2013.**

V. Discussion

Mr. Sciscioli recommended that the board deviate from their set agenda in order to hear from Mr. Fisher regarding the County Executive's proposed budget allocation for the Greater Syracuse Land Bank. Mr. Fisher explained the basis of their $500,000 allocation for the land bank, noting that part of the County's increased collections resulting from the City's new tax collection policy are in the General Fund and the rest are in WEP. WEP receipts cannot be repurposed as a grant to the land bank. Mr. Fisher explained that the County Executive's office anticipates providing support to the land bank for a three year period, based on and roughly proportionate to increased collections experienced by the County General Fund. Mr. Corbett asked whether WEP could use the increased delinquent collections for capital projects that would leverage land bank activities. Mr. Fisher confirmed that WEP could increase their capital investment with increased collections, but no firm plans were made for those funds.

VI. Chief Financial Officer's Report

Katelyn Wright summarized the report included on page 8 of the agenda packet, explaining that eventually this would contain more detail on the average monthly cost of maintaining and operating vacant buildings, occupied buildings, and unimproved lots, but that the only expenses shown thus far include setting up the office, initial deposits on insurance policies, and professional services. She introduced Patty Mills, the accountant from Bowers & Company that will be serving the GSPDC's account. Mr. Sciscioli asked whether Ms. Mills was confident that the accounting system set up in QuickBooks could track all the types of expenditures that we'd want reported on and she confirmed that it can track by property type and disposition type. Mr. Barnaba asked if Ms. Wright was taking advantage of the QuickBooks training seminars offered by Bowers and whether they were free to Bowers customers. Ms. Wright indicated that she would be registering shortly and that she'd reserved the times on her calendar, but that the courses were $99 per session. Mr. Sciscioli and Mr. Barnaba agreed that it sounded worth the expense.

VII. Old Business

Resolution to Amend the Personnel Policy

Mr. Sidd explained that a few edits were requested after the Personnel Policy was adopted on August 13, including more flexibility regarding the payroll schedule, reimbursement for health insurance expenses in the interim until group policies could be obtained, and for the ED to report vacation and sick leave to the Chairman rather than the Hiring Committee, which does not meet regularly. Ms. Primo noted that the Retirement savings match listed a set dollar amount rather than a percentage of base compensation and that as employees at various salaries are hired their match would vary widely as a percentage of base compensation. Ms. Wright noted that she has sought advice from the investment advisors managing the 401k, who indicated that a flat amount or percentage could be offered, but that it must be offered consistently to all full time employees. Mr. Barnaba confirmed that the same percentage ought to be offered to all full time employees. Mary Beth Primo motioned to amend the policy attached to offer a 1:1 match with the employer contributing up to 5% of the employee's base compensation. Mr. Barnaba seconded this motion. Mr. Hicks motioned to adopt the policy as amended. Mr. Barnaba seconded this motion. **ALL BOARD MEMBERS PRESENT UNANIMOUSLY PASSED A RESOLUTION ADOPTING THE PERSONNEL POLICY AS AMENDED.**

VIII. New Business

Resolution to Amend Internal Controls Policy

Ms. Wright explained that the Internal Controls Policy previously adopted was considered prior to engaging the services of Bowers & Company and that Bowers' staff, herself, and Mr. Barnaba would all prefer to use an online bill-pay system, requiring that the policy be amended to authorize two-party electronic payment approval. Mr. Barnaba asked about how to document two party approval of recurring online payments and Ms. Wright noted that the procedure for these approvals is also accounted for in this amended policy and would entail two parties signing a voucher kept on file for auditor review. Mr. Barnaba then asked about payment authorization for payroll, payroll taxes, and 401k contributions. Ms. Wright explained that these payments had been set up for automatic deduction from the GSPDC operating account and have no signature authorization, but that the board resolutions authorizing her employment contract and the Personnel Policy function as backup documentation for these expenditures.

Daniel Barnaba motioned to adopt the amended Internal Controls Policy. Jim Corbett seconded this motion. **ALL BOARD MEMBERS PRESENT UNANIMOUSLY PASSED A RESOLUTION TO ADOPT THE AMENDED INTERNAL CONTROLS POLICY.**

Resolution Authorizing the Acquisition of Certain Parcels of Real Property

Ms. Wright presented maps showing concentrations of properties slated for land bank acquisition in Skunk City, the Northside, and Court-Woodlawn neighborhoods. She summarized the contents of her memo to the board recommending acquisition, outlining potential uses for vacant land in the floodplain and community groups and other partners who may assist in marketing properties for redevelopment. Mr. Puchalski suggested that widespread acquisition in Skunk City could be a catalyst for neighborhood redevelopment.

Mr. Barnaba requested that the board be presented with photos when considering future property acquisitions. Ms. Wright explained that the property managers would take photos upon acquisition, which would be easily available for the public to browse online via eProperty plus, but that pre-acquisition photos may be more difficult as they are outside the managers' scope of work and may be duplicative to work done after acquisition, but that she would look into making an online photo album of the next batch, which would be presented to the board for their consideration at the October 8, 2013 board of directors meeting.

IX. Discussion

Logo Design

Damian Vallelonga from Lock 49 presented three options for the GSPDC's logo and discussed with the board the merits of each. All board members suggested that the font size be adjusted such that the image figures more prominently than the text. Other suggestions included that the building style shown might be better reflective of the land bank's likely inventory – more "neighborhood" than Downtown in scale.

Mr. Sidd announced that the DBA had been successfully filed and that the organization may now go by the name Greater Syracuse Land Bank.

X. Correspondence

Comprehensive Plan 2040

Ms. Wright briefly updated the board on *Comprehensive Plan 2040* being considered by the Common Council and City Planning Commission and the ten amendments requested by Common Council, one of which pertains to the Greater Syracuse Land Bank.

XI. Adjournment

Jim Corbett motioned to adjourn the meeting. Dan Barnaba seconded this motion. All board members in attendance unanimously agreed to adjourn at 9:20 A.M.

Greater Syracuse Property Development Corporation
Profit & Loss
September 2013

		Sep 13
Ordinary Income/Expense		
Expense		
60100 · Automobile		435.00
60200 · Depreciation		321.40
60300 · Legal Fees		7,790.02
60400 · Office Expense		404.97
60500 · Payroll		
60510 · Salary	6,000.00	
60520 · Payroll Taxes	703.01	
60530 · Employee Health Insurance	467.33	
60540 · Employer 401(k) Match	300.00	
60550 · Payroll Processing Fees	95.47	
Total 60500 · Payroll		7,565.81
60600 · Professional Services		1,528.44
60700 · Insurance		1,103.94
60800 · Telephone		323.37
60900 · Travel		440.33
61000 · Bank Service Charge		24.00
Total Expense		19,937.28
Net Ordinary Income		-19,937.28
Other Income/Expense		
Other Income		
70000 · Investments		
70100 · Interest-Savings, Short-term CD	0.99	
Total 70000 · Investments		0.99
Total Other Income		0.99
Net Other Income		0.99
Net Income		**-19,936.29**

Greater Syracuse Property Development Corporation
Profit & Loss
January through September 2013

		Jan - Sep 13
Ordinary Income/Expense		
Income		
40000 · Government Grants		
40010 · City of Syracuse	500,000.00	
40020 · Onondaga Civic Develop. Corp.	125,000.00	
Total 40000 · Government Grants		625,000.00
Total Income		625,000.00
Gross Profit		625,000.00
Expense		
60000 · Accounting Fees		1,765.00
60100 · Automobile		698.50
60200 · Depreciation		642.80
60300 · Legal Fees		22,706.22
60400 · Office Expense		404.97
60500 · Payroll		
60510 · Salary	9,000.00	
60520 · Payroll Taxes	1,073.51	
60530 · Employee Health Insurance	1,126.46	
60540 · Employer 401(k) Match	450.00	
60550 · Payroll Processing Fees	182.67	
Total 60500 · Payroll		11,832.64
60600 · Professional Services		20,263.44
60700 · Insurance		56,807.14
60800 · Telephone		868.68
60900 · Travel		440.33
61000 · Bank Service Charge		24.00
Total Expense		116,453.72
Net Ordinary Income		508,546.28
Other Income/Expense		
Other Income		
70000 · Investments		
70100 · Interest-Savings, Short-term CD	0.99	
Total 70000 · Investments		0.99
Total Other Income		0.99
Net Other Income		0.99
Net Income		**508,547.27**

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602 Second Street, Geddes

602 Second Street

Township: Geddes
Lot Size: 77' x 38'
School Dist: Solvay
Class Code: 220-Two Family
Assessment: $63,300.00
Equalization: 93
Full Assessment: $68,065.00
Tax Map: 004.-05-11.0
Owner: Brostek, Daniel
Remarks: Village of Solvay

$18,079.88 delinquent

304 Heman Street E., Dewitt

304 Heman Street E.

Township: Dewitt
Lot Size: 0.15 Acres
School Dist: E. Syracuse-Minoa
Class Code: 210-Single Family
Assessment: $74,400.00
Equalization: 100
Full Assessment: $74,400.00
Tax Map: 003.-06-02.0
Owner: Gonyeau, Kathryn A
Remarks: Village of E. Syracuse

$11,388.26 delinquent

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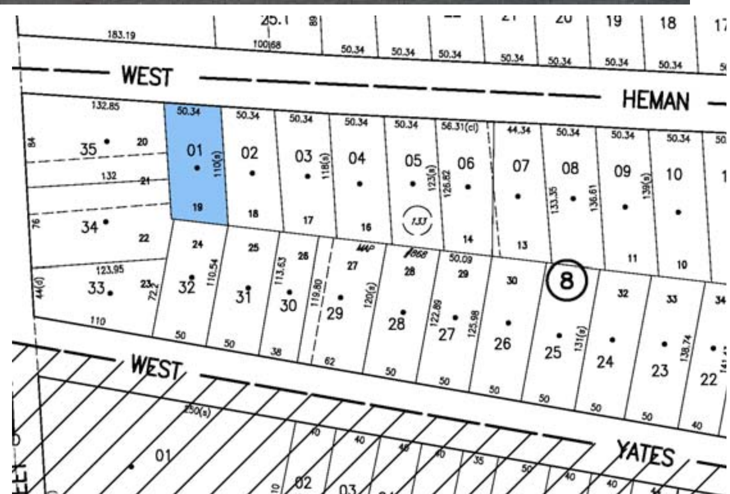
231 Heman Street W., Dewitt

231 Heman Street W.

Township: Dewitt
Lot Size: 0.14 Acres
School Dist: E. Syracuse-Minoa
Class Code: 210-Single Family
Assessment: $65,300.00
Equalization: 100
Full Assessment: $65,300.00
Tax Map: 002.-08-01.0
Owner: Crandall, Kathryn
Remarks: Village of E. Syracuse

$9,533.13 delinquent



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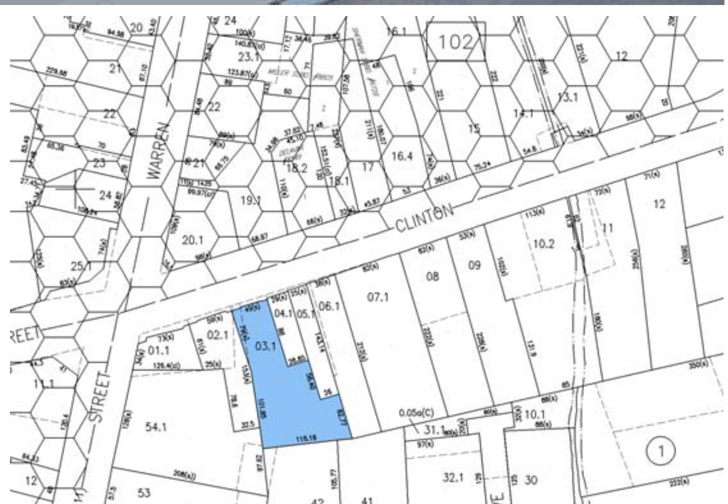
8 Clinton Street, Tully

8 Clinton Street

Township: Tully
Lot Size: 0.33 Acres
School Dist: Tully
Class Code: 482-Det row bldg
Assessment: $50,000.00
Equalization: 100
Full Assessment: $50,000.00
Tax Map: 103.-01-03.1
Owner: Zani, Hilare B
Remarks: Village of Tully

$19,033.92 delinquent



	2013 *(forecast)*		2014		2015		2016 *(peak inventory)*		2017		
Revenues	$ 833,333.33	City of Syracuse	$ 1,666,666.66	City of Syracuse	$ 2,000,000.00	City of Syracuse	$ 2,000,000.00	City of Syracuse	$ -	City of Syracuse	
	$ 250,000.00	OCDC	$ 500,000.00	Onondaga County	$ 800,000.00	Onondaga County	$ 800,000.00	Onondaga County	$ -	Onondaga County	
	$ 13,000.00	Grants (other)	$ -	Grants (other)	$ -	Grants (other)	$ -	Grants (other)	$ -	Grants (other)	
	$ 39,000.00	Rental Income	$ 468,000.00	Rental Income	$ 468,000.00	Rental Income	$ 468,000.00	Rental Income	$ 252,000.00	Rental Income	
	$ 50,000.00	Sales Proceeds	$ 500,000.00	Sales Proceeds	$ 800,000.00	Sales Proceeds	$ 1,200,000.00	Sales Proceeds	$ 1,500,000.00	Sales Proceeds	
	$ 2,500.00	Architectural Salvage	$ 10,000.00	Architectural Salvage	$ 15,000.00	Architectural Salvage	$ 15,000.00	Architectural Salvage	$ 15,000.00	Architectural Salvage	
	$ -	50%/5year split	$ -	50%/5year split	$ -	50%/5year split	$ 14,130.05	50%/5year split	$ 26,690.10	50%/5year split	
	$ -	Developers' Fees	$ -	Developers' Fees	$ -	Developers' Fees	$ -	Developers' Fees	$ -	Developers' Fees	
Revenue Total	$ 1,187,833.33		$ 3,144,666.66		$ 4,083,000.00		$ 4,497,130.05		$ 1,793,690.10		
Expenses - Property Costs	$ 44,400.00	Initial Inspections	$ 90,000.00	Initial Inspections	$ 90,000.00	Initial Inspections	$ 67,500.00	Initial Inspections	$ 15,000.00	Initial Inspections	
	$ 11,000.00	Periodic Inspections	$ 177,060.00	Periodic Inspections	$ 287,560.00	Periodic Inspections	$ 250,000.00	Periodic Inspections		Periodic Inspections	
	$ 14,400.00	Occupied Property Management	$ 93,600.00	Occupied Property Management	$ 93,600.00	Occupied Property Management	$ 93,600.00	Occupied Property Management	$ 50,400.00	Occupied Property Management	
	$ 3,000.00	Sales Commissions	$ 30,000.00	Sales Commissions	$ 48,000.00	Sales Commissions	$ 72,000.00	Sales Commissions	$ 90,000.00	Sales Commissions	
	$ 28,600.00	Board-Ups	$ 76,076.00	Board-Ups	$ 95,095.00	Board-Ups	$ 118,868.75	Board-Ups	$ 59,434.38	Board-Ups	
	$ 24,000.00	Re-keying	$ 63,840.00	Re-keying	$ 79,800.00	Re-keying	$ 59,850.00	Re-keying	$ 12,000.00	Re-keying	
	$ 11,362.50	Yard-Care	$ 60,000.00	Yard-Care	$ 90,000.00	Yard-Care	$ 115,000.00	Yard-Care	$ 86,250.00	Yard-Care	
	$ 2,000.00	Debris Removal	$ 20,000.00	Debris Removal	$ 20,000.00	Debris Removal	$ 20,000.00	Debris Removal	$ 15,000.00	Debris Removal	
	$ 11,362.50	Snow Removal	$ 50,000.00	Snow Removal	$ 85,000.00	Snow Removal	$ 95,000.00	Snow Removal	$ 71,250.00	Snow Removal	
	$ 100,000.00	Renovations	$ 400,000.00	Renovations	$ 600,000.00	Renovations	$ 600,000.00	Renovations	$ 300,000.00	Renovations	
	$ 50,000.00	Stabilization	$ 300,000.00	Stabilization	$ 300,000.00	Stabilization	$ 200,000.00	Stabilization	$ 100,000.00	Stabilization	
	$ -	Demolitions	$ -	Demolitions	$ -	Demolitions	$ 500,000.00	Demolitions	$ 250,000.00	Demolitions	
	$ 33,975.00	Acquisition Costs	$ 140,600.00	Acquisition Costs	$ 140,600.00	Acquisition Costs	$ 110,400.00	Acquisition Costs	$ 40,100.00	Acquisition Costs	
	$ 5,622.50	Recording Fees	$ 16,867.50	Recording Fees	$ 16,867.50	Recording Fees	$ 16,867.50	Recording Fees	$ 4,842.50	Recording Fees	
	$ 4,000.00	Legal Fees	$ 8,000.00	Legal Fees	$ 8,000.00	Legal Fees	$ 8,000.00	Legal Fees	$ 2,000.00	Legal Fees	
	$ 6,200.00	Evictions	$ 31,000.00	Evictions	$ 62,000.00	Evictions	$ 46,500.00	Evictions	$ 6,200.00	Evictions	
	$ 15,000.00	Relocation Assistance	$ 50,000.00	Relocation Assistance	$ 50,000.00	Relocation Assistance	$ 25,000.00	Relocation Assistance	$ 10,000.00	Relocation Assistance	
	$ 17,000.00	Special Assessments + partial year taxes	$ 45,035.25	Special Assessments + partial year taxes	$ 59,585.25	Special Assessments + partial year taxes	$ 72,860.25	Special Assessments + partial year taxes	$ 54,645.19	Special Assessments + partial year taxes	
	$ 6,700.00	Property + Property GL Insurance	$ 68,410.00	Property + Property GL Insurance	$ 116,345.00	Property + Property GL Insurance	$ 130,000.00	Property + Property GL Insurance	$ 97,500.00	Property + Property GL Insurance	
	$ 36,680.00	Construction/Operations GL Insurance	$ 142,521.50	Construction/Operations GL Insurance	$ 174,810.64	Construction/Operations GL Insurance	$ 225,124.67	Construction/Operations GL Insurance	$ 117,562.34	Construction/Operations GL Insurance	
	$ 20,000.00	Title Searches	$ 110,000.00	Title Searches	$ 110,000.00	Title Searches	$ 110,000.00	Title Searches	$ 22,000.00	Title Searches	
	$ 5,000.00	Architectural Services; additional evaluations	$ 30,000.00	Architectural Services; additional evaluations	$ 30,000.00	Architectural Services; additional evaluations	$ 30,000.00	Architectural Services; additional evaluations	$ 20,000.00	Architectural Services; additional evaluations	
	$ 5,000.00	Surveyor Services	$ 30,000.00	Surveyor Services	$ 30,000.00	Surveyor Services	$ 30,000.00	Surveyor Services	$ 20,000.00	Surveyor Services	
	$ 3,000.00	Appraisals	$ 25,000.00	Appraisals	$ 50,000.00	Appraisals	$ 75,000.00	Appraisals	$ 75,000.00	Appraisals	
Property Costs Subtotal	$ 458,302.50		$ 2,058,010.25		$ 2,637,263.39		$ 3,071,571.17		$ 1,519,184.40		
Expenses - Overhead	$ 27,000.00	ED Salary (9 pay periods)	$ 74,400.00	ED Salary	$ 79,200.00	ED Salary	$ 79,200.00	ED Salary	$ 79,200.00	ED Salary	
	$ -	Staff Salaries	$ 72,500.00	Staff Salaries	$ 107,250.00	Staff Salaries	$ 110,000.00	Staff Salaries	$ 110,000.00	Staff Salaries	
	$ 4,412.44	Payroll taxes, payroll admin, and mandatory expenses (workers comp, statutory disability)	$ 22,389.75	Payroll taxes, payroll admin, and mandatory expenses (workers comp, statutory disability)	$ 28,055.90	Payroll taxes, payroll admin, and mandatory expenses (workers comp, statutory disability)	$ 28,395.52	Payroll taxes, payroll admin, and mandatory expenses (workers comp, statutory disability)	$ 28,395.52	Payroll taxes, payroll admin, and mandatory expenses (workers comp, statutory disability)	
	$ 4,808.08	Benefits	$ 25,127.15	Benefits	$ 30,561.08	Benefits	$ 30,698.58	Benefits	$ 30,698.58	Benefits	
	$ 772.33	Travel, Conference Costs, Memberships, etc.	$ 1,200.00	Travel, Conference Costs, Memberships, etc.	$ 1,500.00	Travel, Conference Costs, Memberships, etc.	$ 1,500.00	Travel, Conference Costs, Memberships, etc.	$ 1,500.00	Travel, Conference Costs, Memberships, etc.	
	$ 600.00	Parking Validation	$ 600.00	Parking Validation	$ 600.00	Parking Validation	$ 600.00	Parking Validation	$ 600.00	Parking Validation	
	$ 930.00	Other GL Insurance	$ 1,000.00	Other GL Insurance	$ 1,000.00	Other GL Insurance	$ 1,000.00	Other GL Insurance	$ 1,000.00	Other GL Insurance	
	$ 4,721.00	D&O Insurance	$ 4,721.00	D&O Insurance	$ 4,721.00	D&O Insurance	$ 4,721.00	D&O Insurance	$ 4,721.00	D&O Insurance	
	$ 44,000.00	Legal Services	$ 70,000.00	Legal Services	$ 60,000.00	Legal Services	$ 50,000.00	Legal Services	$ 30,000.00	Legal Services	
	$ 12,000.00	Accounting Services	$ 60,000.00	Accounting Services	$ 40,000.00	Accounting Services	$ 30,000.00	Accounting Services	$ 18,000.00	Accounting Services	
	$ -	Independent Audit	$ 7,000.00	Independent Audit	$ 8,000.00	Independent Audit	$ 8,000.00	Independent Audit	$ 8,000.00	Independent Audit	
	$ 150.00	Office Supplies	$ 800.00	Office Supplies	$ 1,600.00	Office Supplies	$ 1,600.00	Office Supplies	$ 1,600.00	Office Supplies	
	$ 10,400.00	Web Development; Graphic Design	$ -	Web Development; Graphic Design	$ 2,500.00	Web Development; Graphic Design	$ -	Web Development; Graphic Design	$ -	Web Development; Graphic Design	
	$ 24,727.95	IT /Internet	$ 11,750.00	IT /Internet	$ 11,220.00	IT /Internet	$ 11,220.00	IT /Internet	$ 11,220.00	IT /Internet	
	$ 1,850.00	Phone; hardware and service	$ 5,500.00	Phone; hardware and service	$ 5,285.00	Phone; hardware and service	$ 5,285.00	Phone; hardware and service	$ 5,285.00	Phone; hardware and service	
	$ -	Events/Marketing	$ 3,000.00	Events/Marketing	$ 5,000.00	Events/Marketing	$ 5,000.00	Events/Marketing	$ 5,000.00	Events/Marketing	
	$ -	Rent/Utilities	$ 15,000.00	Rent/Utilities	$ 40,000.00	Rent/Utilities	$ 40,000.00	Rent/Utilities	$ 40,000.00	Rent/Utilities	
Overhead Subtotal	$ 136,371.80		$ 374,987.90		$ 426,492.98		$ 407,220.10		$ 375,220.10		
Contingency	$ 59,467.43	10% of budgeted expenses	$ 243,299.81	10% of budgeted expenses	$ 306,375.64	10% of budgeted expenses	$ 347,879.13	10% of budgeted expenses	$ 189,440.45	10% of budgeted expenses	
Capital Reserve set-aside	$ 270,833.33	25% of budgeted revenues	$ 433,333.33	20% of budgeted revenues	$ 560,000.00	20% of budgeted revenues	$ 560,000.00	20% of budgeted revenues	$ -		$ 1,824,166.66 sum this line
Expenses Total	$ 924,975.06		$ 3,109,631.29		$ 3,930,132.00		$ 4,386,670.40		$ 2,083,844.95		
Excess This Year	$ 262,858.27		$ 35,035.37		$ 152,868.00		$ 110,459.65		$ (290,154.85)		
+ previous fund balance	$ 262,858.27		$ 297,893.63		$ 450,761.63		$ 561,221.29		$ 271,066.44		
							$ 2,385,387.95	2016 fund balance			$ 2,095,233.10 2017 fund balance

2013 costs are estimates of actual expenses, discrepancy between this and the 2013 adopted budget will be outlined in the 2013 ABO report.
Personnel line assumes an admin assistant hired early 2014 and a construction manager hired July 2014.
Special Assessments line does not account for sewer use fees in 2014-2106, but does in 2013 with a very limited property inventory.
20% of budgeted revenues set-aside for capital reserve, but with conservative spending this set-aside + additional fund balance approximately equal to peak-year operating expenses by end of 2016.
2016 = peak operating expenses and peak inventory.

Greater Syracuse Property Development Corporation
Draft 2014 Budget

	2014		Notes/Methodology
Revenues	$ 1,666,666.66	City of Syracuse	Assumes a $2 million allocation in 2014/15 budget and accounts for scheduled allocations in the second half of the City's 2013/14 fiscal year
	$ 500,000.00	Onondaga County	Budgeted for 2014
	$ -	Grants (other)	
	$ 468,000.00	Rental Income	65 occupied properties, *1.5 assuming 1/2 are 2-units, *.8 assuming a 20% non-payment estimate, *12 months, * $500 for a conservative rent estimate
	$ 500,000.00	Sales Proceeds	estimated
	$ 10,000.00	Architectural Salvage	estimated
	$ -	50%/5year split	Assumes the 50%/5 year split isn't requested until after first three years of significant public support have run their course
	$ -	Developers' Fees	Developers' fees earned on projects funded by Attorney General grant, if awarded
Revenue Total	$ 3,144,666.66		

Expenses - Property Costs	$ 90,000.00	Initial Inspections	300 improved structures acquired * $300/inspection
	$ 177,060.00	Periodic Inspections	estimated quarterly inventory of improved structures; periodic inspections every 2 weeks *50/each
	$ 93,600.00	Occupied Property Management	65 occupied properties estimated in inventory at any given time, $80/month, *12 months, *1.5 assuming 1/2 are 2-units
	$ 30,000.00	Sales Commissions	estimated sales proceeds above * 6%
	$ 76,076.00	Board-Ups	2013 estimate assumes 10 openings per vacant structure x $55/opening; this year assumes a 2.66 multiplier for increase in acquisition of vacant properties
	$ 63,840.00	Re-keying	2013 assumes 5 lock sets replaced per occupied property and 2014 multiplies this by 2.66
	$ 60,000.00	Yard-Care	based on anticipated inventory for summer quarters assumes montly mowing for vacants and lots; bi-weekly for occupied
	$ 20,000.00	Debris Removal	estimated
	$ 50,000.00	Snow Removal	based on anticipated inventory for winter quarters assumes 5 plows/quarter for occupied, 3/quarter for vacants and lots
	$ 400,000.00	Renovations	estimated
	$ 300,000.00	Stabilization	estimated
	$ -	Demolitions	SIDA grant
	$ 140,600.00	Acquisition Costs	600 properties * $151 + $50,000 for other acquisitions
	$ 16,867.50	Recording Fees	36 deed filings from City foreclosure acquisitions
	$ 8,000.00	Legal Fees	estimated for review of deeds and closings
	$ 31,000.00	Evictions	100 evictions * $310
	$ 50,000.00	Relocation Assistance	estimated 50 relocations * $1000; have yet to verify unit cost
	$ 45,035.25	Special Assessments + partial year taxes	assumes we only pay sewer use charges on occupied buildings
	$ 68,410.00	Property + Property GL Insurance	based on estimated quarterly inventory and quoted rates
	$ 142,521.50	Construction/Operations GL Insurance	based on quoted rates and estimated contractor fees listed above
	$ 110,000.00	Title Searches	100 title searches estimated to guarantee good and marketable title * $1100 each
	$ 30,000.00	Architectural Services; additional evaluations	second opinions on demolition recommendations, design services
	$ 30,000.00	Surveyor Services	lot cominations and subdivisions
	$ 25,000.00	Appraisals	appraisal requied prior to sale, estimates 100 appraisals at $250/each
Property Costs Subtotal	$ 2,058,010.25		

Expenses - Overhead	$ 74,400.00	ED Salary	
	$ 72,500.00	Staff Salaries	estimates an admin assistant hired asap and a construction manager hired in January
	$ 22,389.75	Payroll taxes, payroll admin, and mandatory expenses (workers comp, statutory disability)	
	$ 25,127.15	Benefits	
	$ 1,200.00	Travel, Conference Costs, Memberships, etc.	
	$ 600.00	Parking Validation	
	$ 1,000.00	Other GL Insurance	General office exposure, non-owned auto liability, etc.
	$ 4,721.00	D&O Insurance	
	$ 70,000.00	Legal Services	
	$ 60,000.00	Accounting Services	
	$ 7,000.00	Independent Audit	
	$ 800.00	Office Supplies	
	$ -	Web Development; Graphic Design	
	$ 11,750.00	IT /Internet	large expense with two new work stations and software associated with new hires
	$ 5,500.00	Phone; hardware and service	includes new hardware expense
	$ 3,000.00	Events/Marketing	
	$ 15,000.00	Rent/Utilities	Assumes we start paying rent in August 2014
Overhead Subtotal	$ 374,987.90		

Contingency	$ 243,299.81	10% of budgeted expenses	
Capital Reseve set-aside	$ 433,333.33	20% of budgeted revenues	
Expenses Total	$ 3,109,631.29		
Excess This Year	$ 35,035.37		
+ previous fund balance	$ 401,772.41		plus 2013 fund balance

GREATER SYRACUSE
PROPERTY DEVELOPMENT CORPORATION
333 W. Washington Street, Suite 130
Syracuse, NY 13202
Tel (315) 422-2301 | Fax (315) 435-3669

Request for Professional Services

Audit Services for
The Greater Syracuse Property Development Corporation

I. Introduction

Pursuant to the procurement policy adopted in 2012, the Greater Syracuse Property Development Corporation (GSPDC) is seeking a proposal or proposals for audit services for the period December 1, 2013-November 31, 2016. The accounting firm will provide advice and guidance regarding the existing internal bookkeeping and accounting system and complete an annual financial audit conforming to the audit requirements applicable to a NYS Land Bank—formed under New York Not-for-Profit Corporations Law section 1608 and subject to Public Authorities Law. The GSPDC was incorporated in June 2012 subsequent to Inter-municipal Agreement between the County of Onondaga and City of Syracuse who appoint its five volunteer board members, but held no liabilities or assets until 2013. The GSPDC has never been audited.

II. Background

The Greater Syracuse Property Development Corporation was established by an Inter-municipal Agreement between the County of Onondaga and City of Syracuse as a not-for-profit land bank, pursuant to section 1608 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 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.

III. Evaluation

Proposals submitted through this process will be evaluated by the Greater Syracuse Property Development Corporation. A three-year agreement will be awarded based on the evaluation, subject to annual reappointment.

IV. Criteria for Proposal Acceptance

To be considered for selection, a respondent must be able to demonstrate that it can meet the following criteria in providing the services contemplated:

1. Experience in accounting and audit matters relating to the financial activities of a New York not-for-profit local development corporation.
2. Knowledge of the Public Authorities Accountability Act of 2005 and the Public Authorities Reform Act of 2009.
3. Ability to complete a timely audit of the Corporation following the close of its calendar fiscal year.
4. Resources required to respond in a timely fashion to Corporation inquiries.

V. Minorities and Women Business Enterprises

1. Required Provisions. The Successful proposer agrees the below referenced provisions and further agrees that all such provisions shall be incorporated into the final 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 Land Bank, the successful proposer 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 of representative will affirmatively cooperate in the implementation of the proposer's obligations herein.
   c. The proposer 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 proposer 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

3. Land Bank MWBE Goals. The Land Bank has established 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%);

4. Utilization Plan- A successful proposer must submit with their proposal 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 Proposer 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 property 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 goals cannot be met by the proposer in the proposer's utilization plan, the proposer should request 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.

VI. Contents of Proposal

Responses to this request for professional services shall contain the following information:

1. An introduction to the individual or accounting firm, including name(s) and summary of relevant experience of individuals who will work with the Corporation in a professional capacity.
2. Any information determined by the applicant as necessary to meet the requirements of Criteria for Proposal Acceptance above.
3. Indication of whether the respondent is or will apply to become a NY Certified M/WBE (see Section V above).
4. The fee basis for the services being proposed and the method of billing.

VII. Proposal Response

One electronic and three hardcopies of the completed proposal must be received at the **Greater Syracuse Property Development Corporation, 333 West Washington Street, Suite 130, Syracuse, New York, 13202** not later than 2:00 p.m. November 6, 2013. Proposals should be addressed to Katelyn Wright. If there are any questions regarding this request for proposals, contact Katelyn Wright at 422-2302 or kwright@syracuselandbank.org.

GREATER SYRACUSE
LAND BANK

BRAND MANUAL

CONTENTS

OBJECTIVE

This manual has been created to define the core visual branding elements that make up the Greater Syracuse Land Bank's communications system.

The following pages explain the multiple uses of the Land Bank identity system, and the rules around applying them correctly to create a contemporary brand.

Please follow the guidelines carefully. We have developed these guidelines to help to build and maintain a clear, consistent and successful visual identity.

BRANDMARK

The Greater Syracuse Land Bank brandmark is a visual representation of the brand, and its integrity must be maintained at all times.

It's comprised of two elements:
The Symbol
The Type

The brandmark must always appear in the proportions shown, and no attempt should be made to redraw, stretch, squeeze or distort the brandmark in any way.

SYMBOL

TYPE

GREATER SYRACUSE
LAND BANK

BRANDMARK - COLOR

GREATER SYRACUSE
LAND BANK

BRANDMARK - BLACK

GREATER SYRACUSE
LAND BANK

BRANDMARK - GRAY

GREATER SYRACUSE
LAND BANK

BRANDMARK CONFIGURATIONS

The brandmark has two configurations, horizontal and vertical. The vertical should be useable in most cases. Where the proportions of available space demand an alternate orientation, the horizontal should be used.

PRIMARY - VERTICAL

SECONDARY - HORIZONTAL

COLOR PALETTE

A comprehensive color palette has been developed to provide flexibility while creating a unified, recognizable appearance across all communications.

All colors include their values for print using either the Pantone Matching System™ or CMYK inks, as well as RGB and Hex screen values.

PRIMARY

Pantone 7717C / 321U
C:85 M:25 Y:50 K:30
R:11 G:112 B:106
Hex: 0b706a

Pantone 2144C / 2195U
C:90 M:50 Y:5 K:25
R:26 G:90 B:144
Hex: 1a5a90

Pantone 7472C / 7472U
C:70 M:12 Y:45 K:16
R:69 G:149 B:136
Hex: 459588

SECONDARY

Pantone 1225C / 115U
C:0 M:25 Y:80 K:15
R:215 G:171 B:72
Hex: d7ab48

Pantone 7656C / 2425U
C:50 M:90 Y:40 K:20
R:120 G:48 B:93
Hex: 78305d

VARIOUS BACKGROUNDS

Place the logo on backgrounds that provide good contrast and legibility to ensure that it is clearly visible. For light backgrouds and photos, use the full-color brandmark. For dark backgrounds and photos, a white version is available.

CORPORATE TYPEFACE

Source Sans Pro has been chosen as the corporate typeface for the Land Bank. This typeface should be used in all communications to project a consistent image. This typeface should be installed on your computer.

SOURCE SANS PRO

EXTRA LIGHT

ABCDEFGHIJKLMNOPQRSTUVWXYZ
abcdefghijklmnopqrstuvwxyz
1234567890

LIGHT

ABCDEFGHIJKLMNOPQRSTUVWXYZ
abcdefghijklmnopqrstuvwxyz
1234567890

REGULAR

ABCDEFGHIJKLMNOPQRSTUVWXYZ
abcdefghijklmnopqrstuvwxyz
1234567890

SEMIBOLD

**ABCDEFGHIJKLMNOPQRSTUVWXYZ
abcdefghijklmnopqrstuvwxyz
1234567890**

BOLD

**ABCDEFGHIJKLMNOPQRSTUVWXYZ
abcdefghijklmnopqrstuvwxyz
1234567890**

BLACK

**ABCDEFGHIJKLMNOPQRSTUVWXYZ
abcdefghijklmnopqrstuvwxyz
1234567890**

EXTRA LIGHT ITALIC

*ABCDEFGHIJKLMNOPQRSTUVWXYZ
abcdefghijklmnopqrstuvwxyz
1234567890*

LIGHT ITALIC

*ABCDEFGHIJKLMNOPQRSTUVWXYZ
abcdefghijklmnopqrstuvwxyz
1234567890*

ITALIC

*ABCDEFGHIJKLMNOPQRSTUVWXYZ
abcdefghijklmnopqrstuvwxyz
1234567890*

SEMIBOLD ITALIC

***ABCDEFGHIJKLMNOPQRSTUVWXYZ
abcdefghijklmnopqrstuvwxyz
1234567890***

BOLD ITALIC

***ABCDEFGHIJKLMNOPQRSTUVWXYZ
abcdefghijklmnopqrstuvwxyz
1234567890***

BLACK ITALIC

***ABCDEFGHIJKLMNOPQRSTUVWXYZ
abcdefghijklmnopqrstuvwxyz
1234567890***

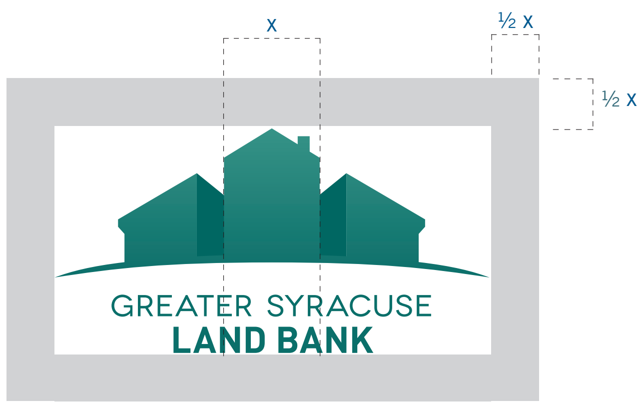
CLEAR SPACE

To maximize the brand's presence and visual clarity, there is a defined minimum clear space area.

This clear zone around the brandmark defines the area into which no other graphic elements, such as text, imagery or other brandmarks can intrude.

The distance marked 'x' represents different widths of elements in the symbol. The formula shown opposite applies to all sizes of brandmark reproduction.

VERTICAL



HORIZONTAL

PREFERRED MINIMUM SIZE

To ensure optimum legibility of the brandmark in reproduction, we recommend it not be reproduced smaller than the minimum size, which is shown here for both configurations.

VERTICAL

GREATER SYRACUSE
LAND BANK

.7”

HORIZONTAL

GREATER SYRACUSE
LAND BANK

.27”

INCORRECT USAGE

To maintain consistency throughout all applications it is essential that the brandmark is never altered in any way.

Here are a few examples of what not to do. The same rules shown here will apply to the alternative configuration of the brandmark.

Do not skew/stretch/distort the artwork

Do not outline the symbol

Do not use a version of the brandmark that results in illegibility

Do not crop the artwork

Do not use other colors in the symbol

Do not change the proportion between the symbol and the type

GREATER SYRACUSE
LAND BANK

GREATER SYRACUSE LAND BANK
333 West Washington Street, Suite 130
Syracuse, NY 13202
Tel (315) 422-2301 | Fax (315) 435-3669

To: Board of Directors; Greater Syracuse Property Development Corporation
John Sidd, Esq.

From: Katelyn Wright

Date: October 8, 2013

Re: Co-Development Partners for Office of the Attorney General Community Redevelopment Initiative (OAG-CRI) grant application

The selection of Home HeadQuarters as a single-source co-development partner for renovation of 40 single-family houses in the City of Syracuse for sale to income-qualified owner-occupants is based upon the following. Home HeadQuarters is a:

- State and City certified Community Housing Development Organization (CHDO)
- City-certified Community Based Development Organization (CBDO)
- One of two certified Community Development Financial Institutions (CDFIs) within Onondaga County (Syracuse Cooperative Federal Credit Union is the other)

Among developers of subsidized, affordable (income-restricted), residential units for owner-occupancy within the City of Syracuse Home HeadQuarters is by far the leader in terms of volume. HHQ is the only developer with experience in the renovation of existing single-family structures using public subsidy for income-restricted buyers that can handle the volume of projects proposed on the GSPDC's grant application to the Office of the Attorney General – 40 houses in 24 months.

The selection of the Onondaga County Division of Community Development as a single-source co-development partner for renovation of 10 single-family houses in the inner-ring towns and villages surrounding the City of Syracuse for sale to income-qualified owner-occupants is based upon the following:

- The Onondaga County Division of Community Development has been the sole recipient of federal CDBG funds outside the City of Syracuse for the past several decades.
  The Onondaga County Community Development Division became a County government department in 1975 and at that time received and administered its first federal Community Development Block Grant. For well over three decades, CDD has successfully administered the CDBG and has operated effective housing programs countywide and in targeted neighborhoods. All programs administered by the Division have been designed to assist low or moderate-income families, individuals and special needs populations.
- Among developers of affordable (income-restricted) single-family housing for owner-occupancy, the Division possesses unique familiarity with the real estate market in the inner-ring towns and villages
- The Division possesses unique experience redeveloping and marketing single-family homes in these neighborhood using income-restricted subsidies for the development of affordable owner-occupied housing.

While selection of development partners warrants single-source procurement, construction jobs will be competitively bid per the Greater Syracuse Property Development Corporation's Procurement Policy.